

21 December 2017

Mr Chris Enright
Delegate of the Commissioner
Registered Organisations Commission
GPO Box 2983, MELBOURNE VIC 3000

By email: chris.enright@roc.gov.au

Dear Mr Enright

CEPU Operating Reports for periods ending 31 March 2010-31 March 2016 – Reporting of Membership Numbers

I refer to the above and enclose by way of lodging:

- Declaration correcting the membership figures reported in the operating report for the reporting periods ending 31 March 2010-31 March 2016.

As you are aware, in response to the Fair Work Commission (FWC) questioning the validity of the reporting of CEPU membership figures,¹ the CEPU instigated an independent audit of the membership figures reported in our annual returns and annual committee of management operating reports for the years ended 31 December 2013-2015 and 31 March 2013-2015 respectively. On 11 November 2016, the CEPU provided the FWC with the report of the independent audit, which included a table showing the variance between the reported membership figures and the audited number of total members for those reporting periods. Based on the results on the first audit, on 23 March 2017 the CEPU lodged amended operating reports for the years ended 31 March 2013-31 March 2015.

On 16 March 2017 the FWC wrote to the CEPU expressing dissatisfaction with the timeframe of the first audit only covering three years of reporting periods from 2013 to 2015. On 13 April 2017 the CEPU responded to the concerns expressed by the FWC and advised we would be conducting a second audit adopting the terms of reference suggested by the FWC in that correspondence of 16 March (Annexure E), excluding redoing the audit for 31 December 2013 to 31 December 2015. We further advised the FWC that each Division would be engaging their own auditor to conduct the second round of audits.

As a consequence of the second round of independent audits, on 11 December 2017, the CEPU National Council, at its annual meeting, authorised the submission of a declaration to the Registered Organisations Commission (ROC), which now has responsibility for this matter, to correct the figures reported in the operating reports for total members as at 31 March 2010-31 March 2016.

Yours faithfully



Allen Hicks
National Secretary



NATIONAL OFFICE

Greg Rayner
National President

Allen Hicks
National Secretary

Suite 408, Level 4
30-40 Harcourt Parade
PO Box 380
Rosebery NSW 2018

Ph: (02) 9663 3699
Fax: (02) 9663 5599

Email:
admin@etuaustralia.org.au

¹ In correspondence from FWC dated 27 April 2016

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing
and Allied Services Union of Australia

Fair Work (Registered Organisations) Act 2009

DECLARATION - CORRECTING REPORT TO CEPU OPERATING REPORTS

lodged pursuant to s.268

I, Allen Hicks, of Suite 408, Level 4, 30-40 Harcourt Parade, Rosebery, in the state of New South Wales, declare:

1. I am the National Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, an organisation registered under the *Fair Work (Registered Organisations) Act 2009* (the Act).
2. Pursuant to s.268 of the Act, for the periods ended 31 March 2010; 31 March 2011; 31 March 2012; 31 March 2013; 31 March 2014; 31 March 2015 and 31 March 2016, the full financial reports, including the operating reports, of the CEPU National Council were lodged with the Fair Work Commission (FWC) in FR2010/2506, FR2011/2505, FR2012/205, FR2013/110, FR2014/53, FR2015/55 and FR2016/66 respectively.
3. An independent audit process into the membership figures reported in the committee of management operating reports for the reporting periods 31 March 2010 to 31 March 2016, found the following variances with the figures reported in the operating reports:

YE 31 March	2010	2011	2012	2013	2014	2015	2016
Reported	121,365	115,000	110,000	115,218	114,394	109,169	108,524
Audited figures	110,378	110,833	112,321	114,890	114,467	114,037	108,380
Variance	10,987	4,167	2,321	328	73	4,868	144

4. On 11 December 2017, in response to the findings of the second audit process, the National Council at its annual meeting authorised the National Secretary to amend the committee of management operating reports for the years ended 31 March 2010 to 31 March 2016 to reflect the membership figures resulting from the audit process.

These amendments have been published on the CEPU website for the information of members.

Signed:



Name: Mr Allen Hicks

Date: 21 December 2017

23 March 2017

Via email: orgs@fwc.gov.au

Mr Chris Enright
Director – Regulatory Compliance Branch
Fair Work Commission
GPO Box 1994, Melbourne, VIC 3001



CEPU Operating Reports for periods ending 31 March 2013, 2014, 2015 and 2016 – Reporting of Membership Numbers

I refer to the above and enclose by way of lodging:

- Declaration correcting the membership figures reported in the operating report for the reporting periods ending 31 March 2013, 2014, 2015 and 2016.

As you are aware, in response to the Fair Work Commission (FWC) querying the reporting of CEPU membership figures, the CEPU instigated an independent audit of the membership figures reported in our annual returns and annual committee of management operating reports. This audit was conducted by Stannards Accounting and overseen by retired Fair Work Commissioner, Mr Greg Harrison.

On 11 November 2016, the CEPU provided the FWC with the report of the independent audit, which included a table showing the variance between the reported membership figures and the audited number of total members to the FWC.

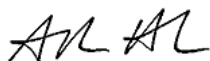
As a consequence of the independent audit, on 20 March 2017, the CEPU National Council, in a decision by correspondence, authorised the submission of a declaration to the FWC to correct the figures reported in the operating reports for total members as at 31 March 2013, 31 March 2014 and 31 March 2015.

In addition, the National Council authorised a correction to the figure reported in the 2016 operating report with respect to the 2015 reporting period.

The reason for the discrepancy in the reported 2016 figures was advised to the FWC in correspondence dated 16 November 2016, which was a response to the inquiry of the FWC dated that day.

I apologise for the delay in lodging a correcting report with the Commission.

Yours faithfully



Allen Hicks
National Secretary

NATIONAL OFFICE

Greg Rayner
National President

Allen Hicks
National Secretary

Suite 408, Level 4
30-40 Harcourt Parade
PO Box 380
Rosebery NSW 2018

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Email:
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Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing
and Allied Services Union of Australia

Fair Work (Registered Organisations) Act 2009

DECLARATION - CORRECTING REPORT TO CEPU OPERATING REPORT

lodged pursuant to s.268

I, Allen Hicks, of Suite 408, Level 4, 30-40 Harcourt Parade, Rosebery, in the state of New South Wales, declare:

1. I am the National Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, an organisation registered under the *Fair Work (Registered Organisations) Act 2009* (the Act).
2. Pursuant to s.268 of the Act, for the periods ended 31 March 2013; 31 March 2014; 31 March 2015 and 31 March 2016, the full financial reports, including the operating reports, of the CEPU National Council were lodged with the Fair Work Commission (FWC) in FR2013/110, FR2014/53, FR2015/55 and FR2016/66 respectively.
3. An independent audit report into the membership figures reported in the committee of management operating reports for the reporting periods 31 March 2013; 31 March 2014 and 31 March 2015, conducted by Stannards Accounting (the Stannards audit) in 2016, was lodged with the FWC on 11 November 2016. The Stannards audit found the following variances with the figures reported in the operating reports:

YE 31 March	2013	2014	2015
Reported	110,000	98,383	113,387
Auditted	115,218	114,394	109,169
Variance	5,218	16,011	(4,218)

4. On 13 March 2017, in response to the findings of the Stannards audit, a decision by correspondence with a return date of the 20 March 2017, was submitted to the National Council to authorise the National Secretary to amend the committee of management operating reports for the years ended 31 March 2013, 31 March 2014 and 31 March 2015 to reflect the membership figures resulting from the Stannards audit.
5. The report of the Stannards audit of the membership figures included an audited membership figure of 109,169 for the operating report as at 31 March 2015. However, the operating report for the period ended 31 March 2016, which was lodged with the FWC on 29 September 2016, stated that the membership figure for the reporting period ending 31 March 2015 was 107,344. Unfortunately, that figure of 107,344 was incorrect. The figure should have been 109,169. To correct this, the National Council in the decision by correspondence referred to above, approved a correction to the operating report for the period ended 31 March 2016 as follows:

"Number of Members

The number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members for s.230 of the Act and who are taken to be members of the Union under s.244 of the Act is: 108,524 (2015: ~~107,344~~ 109,169). The 2015 financial statements recorded membership at 113,387 and after a subsequent review and independent audit this number was changed to ~~107,344~~ 109,169.

This has been published on the CEPU website for the information of members.

Signed: 

Name: Mr Allen Hicks
Date: 23 March 2017

**Communications, Electrical, Electronic, Energy Information Postal Plumbing and
Allied Services Union of Australia, (CEPU)**

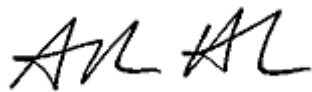
Section 268 Fair Work (Registered Organisations) Act 2009 (RO Act)

CERTIFICATE BY National Secretary or Prescribed Designated Officer

I Allen Hicks being the National Secretary of the Communications, Electrical, Electronic, Energy Information Postal Plumbing and Allied Services Union of Australia, (CEPU) declare:

- that the documents lodged herewith are copies of the full report referred to in s.268 of the RO Act for the Communications, Electrical, Electronic, Energy Information Postal Plumbing and Allied Services Union of Australia, (CEPU) National Council for the period ended 31 March 2014; and
- the full report was provided to members of the reporting unit on the 29 August 2014 in accordance with s.265 of the RO Act;
- subsequent to the 29 August 2014, an error was found requiring an amendment to the financial statements. The amended statements were signed by the auditor and provided to members of the reporting unit on 11 September 2014; and
- the full report as amended was presented to the committee of management of the reporting unit on the 26 September 2014 in accordance with s.266 of the RO Act.

Signed:



Name: Mr Allen Hicks
Date: 7 October 2014
Office Held: National Secretary, CEPU

Sent by email: david.vale@fwc.gov.au

29 September 2014

David Vale
Principal Adviser
Regulatory Compliance Branch, NSW
Fair Work Commission
Level 10, Terrace Tower
80 William St
EAST SYDNEY NSW 2011



CEPU National Council Financial Reports YE 31 March 2014

NATIONAL OFFICE


Please find attached:

- A copy of the full financial reports of the CEPU National Council for the year ended 31 March 2014; and
- Secretary's certificate pursuant to s.268 of the Fair Work (Registered Organisations) Act 2009.

Allen Hicks
National Secretary

If you have any questions, please call either myself or Annette Moran at this office.

Yours sincerely



Allen Hicks
NATIONAL SECRETARY

Dan Dwyer
National President

Suite 701, Level 7
5-13 Rosebery Avenue
PO Box 380
Rosebery NSW 2018

Ph: (02) 9663 3699
Fax: (02) 9663 5599

Email:
admin@nat.cepunet.au

Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services of Australia - National Council

ABN 78 117 032 302

Financial Statements

For the Year Ended 31 March 2014

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Operating Report

This Operating Report covers the activities of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council for the financial year ended 31 March 2014, the results of those activities and any significant changes in the nature of those activities during the year.

1. Principal activities of the Communications Electrical Electronic Energy Information Postal Plumbing and Plumbing and Allied Services Union of Australia –National Council

- a. Implementation of the decisions of the National Executive and National Council.
- b. Implementation of the union's organising agenda, including direct assistance and strategic advice on particular sector or site organising projects, the training and development of officials and assistance to Divisions and branches on planning and resourcing campaigns.
- c. Industrial support including representation of industry grievances, advice on legal and legislative matters, pursuing relevant changes to the conditions of eligibility rules of the union, and responding to other unions' rules applications where they impact on membership of the CEPU.
- d. The administration of federal industrial relations system, industrial returns, advising peak Councils on major test cases (such as living wage) and making submissions to Government and industry on behalf of the CEPU.
- e. National media and communications to members via Divisions and to the broader community via media releases in support of campaigns, video and film development, and targeted publications.
- f. National bargaining in key multi Divisional national industries, and assistance to Divisions on legal and industrial relations matters by request.
- g. The National Council has consulted with the ACTU on the development of claims on behalf of all Australian workers and their families. Where appropriate, the national office has assisted branches in the implementation of relevant decisions via the variation of awards.
- h. The National Council has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to CEPU members.

There has been no significant change in the nature of these activities.

2. The National Council's Financial Affairs

There have been no significant changes in the national office financial affairs. A small service fee is paid for each financial member.

3. Right of Members to Resign

All members of the Union have the right to resign from the Union in accordance with Divisional Rules of the Union (and Section 174 of the Fair Work (Registered Organisations) Act 2009); namely, by providing written notice addressed and delivered to the Secretary of the relevant Divisional Branch, including via email.

Operating Report (cont.)

4. Superannuation Trustees

The following were superannuation fund trustees during the year, or were a director of a company who is a superannuation fund trustee:

Communications Division		
Jim Metcher	Branch Secretary, NSW Postal & Telecommunications Branch	Australia Post Superannuation Scheme
Dan Dwyer	Divisional Secretary/ National President	Australia Post Superannuation Scheme
Carol Gee	Divisional Industrial & Research Officer	Telstra Superannuation Scheme
Electrical Division		
Peter Tighe	Divisional Secretary/National Secretary Resigned 22 July 2013	CBUS Construction & Building Industry Superannuation Scheme Resigned 11 September 2013
Steve Butler	Branch Secretary, NSW Branch	Energy Industry Superannuation Fund
Peter Simpson	Branch Secretary, QLD Branch	Energy Industry Superannuation Fund
Robert Donnelly	Branch Secretary, SA Branch	Electricity Industry Superannuation Fund
John Adley	Organiser	Electricity Industry Superannuation Fund
Plumbing Division		
Earl Setches	Divisional Secretary/ Assistant National Secretary	CBUS Construction & Building Industry Superannuation Scheme Appointed 11 September 2013

5. Membership of the Union

There were 98,383 members of the union as at 31 March 2014.

Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services of Australia - National Council

ABN 78 117 032 302

Operating Report (cont.)

6. Employees of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council

As at 31 March 2014 the National Council employed no full time employees and no part-time employees.

7. National Council

The following persons were members of the National Council during the year ending 31 March 2014.

EXECUTIVE OFFICERS

Peter Tighe	National Secretary	1 April 2013 to 22 July 2013
Allen Hicks	National Secretary	18 September to 31 March 2014
Daniel Dwyer	National President	1 April 2013 to 31 March 2014
Earl Setches	Assistant National Secretary	1 April 2013 to 31 March 2014
Leonard Cooper	National Vice President	1 April 2013 to 31 March 2014

COMMUNICATIONS DIVISION

NATIONAL OFFICE

Ken Hardisty	Assistant Secretary/National Councillor	1 April 2013 to 31 March 2014
Martin O'Nea	Assistant Secretary/National Councillor	1 April 2013 to 31 March 2014
Sue Riley	Affirmative Action National Councillor	1 April 2013 to 31 March 2014

NEW SOUTH WALES

- Postal & Telecommunications (P&T)

Jim Metcher	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Shane Murphy	National Councillor	1 April 2013 to 31 March 2014

- Telecommunications & Services (T&S)

Alex Jansen	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Debra McDowell	Operator/National Councillor	1 April 2013 to 31 March 2014

VICTORIA

- Postal & Telecommunications (P&T)

Joan Doyle	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Valerie-Ann Butler	Union Official/National Councillor	1 April 2013 to 31 March 2014

- Telecommunications & Services (T&S)

John Ellery	Branch Assistant Secretary/National Councillor	1 April 2013 to 31 March 2014
Maureen Parker	Communications Worker/National Councillor	1 April 2013 to 31 March 2014

QUEENSLAND

Phil Hughes	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Geoff Taylor	Branch President/National Councillor	1 April 2013 to 31 March 2014

SOUTH AUSTRALIA/NORTHERN TERRITORY

Graham Lorrain	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Steve Butterworth	Branch President/National Councillor	1 April 2013 to 31 March 2014

WESTERN AUSTRALIA

Barry McVee	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
John O'Donnell	Branch President/National Councillor	1 April 2013 to 31 March 2014

TASMANIA

Peter Miller	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Greg Colbeck	Communications Worker/National Councillor	1 April 2013 to 31 March 2014

**Communications Electrical Electronic Energy Information Postal Plumbing and Allied
Services of Australia - National Council**

ABN 78 117 032 302

Operating Report (cont.)

ELECTRICAL, ENERGY & SERVICES DIVISION

NEW SOUTH WALES

Steve Butler	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
James McFadyen	Branch President/National Councillor	1 April 2013 to 31 March 2014

VICTORIA

Troy Gray	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Gary Carruthers	Branch President/National Councillor	1 April 2013 to 31 March 2014

QUEENSLAND

Peter Simpson	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
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SOUTH AUSTRALIA

Robert Donnelly	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
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WESTERN AUSTRALIA

Les McLaughlan	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
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TASMANIA

Trevor Gauld	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
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PLUMBING DIVISION

NEW SOUTH WALES

David Broadley	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Theo Samartzopolous	Branch Asst Secretary/National Councillor	1 April 2013 to 31 March 2014

QUEENSLAND

Bradley O'Carroll	Branch Secretary/National Councillor	1 April 2013 to 31 March 2014
Gary O'Halloran	Branch Assistant Secretary/National Councillor	1 April 2013 to 31 March 2014

VICTORIA

Patrick McCrudden	Branch Assistant Secretary/National Councillor	1 April 2013 to 31 March 2014
Glenn Menzies	National Councillor	1 April 2013 to 31 March 2014



ALLEN HICKS,
NATIONAL SECRETARY

Date: 29 August 2014

Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services of Australia - National Council

ABN 78 117 032 302

Committee of Management Statement

On 29th day of August 2014 the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council (the CEPU National Council) passed the following resolution in relation to the general purpose financial report (GPFR) of the CEPU National Council for the financial year ended 31 March 2014.

The CEPU National Council declares in relation to the GPFR that in its opinion:

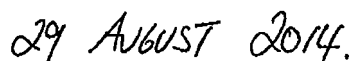
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Fair Work Commission;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the CEPU National Council for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the CEPU National Council will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of the financial year:
 - (i) meetings of the CEPU National Council were held in accordance with the rules of the organisation; and
 - (ii) the financial affairs of the CEPU National Council have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the CEPU National Council have been kept and maintained in accordance with *Fair Work (Registered Organisations) Act 2009* and the *Fair Work (Registered Organisations) Regulations 2009*; and
 - (iv) the financial records of the CEPU National Council have been as far as practicable, in consistent manner to each of the other reporting units of the organisation; and
 - (v) there was no request for information under section 272 of the *Fair Work (Registered Organisations) Act 2009* by a member of the CEPU National Council or the General Manager of the Fair Work Commission; and
 - (vi) there was no order for the inspection of financial records by the Fair Work Commission under section 273 of the Act.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the CEPU National Council

For the National Council



Allen Hicks
National Secretary



Date

**Auditor's Independence Declaration under Section 307C of the
Corporations Act 2001 to the Members of Communications Electrical
Electronic Energy Information Postal Plumbing and Allied Services of
Australia - National Council**

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2014,
there have been:

- (i) no contraventions of the auditor independence requirements as set out in the
Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Pinker Arnold & McLoughlin Chartered Accountants



Richard Pinker

Date: 11 September 2014

Hurstville NSW 2220

**Communications Electrical Electronic Energy Information Postal Plumbing and Allied
Services of Australia - National Council**

ABN 78 117 032 302

Statement of Comprehensive Income

For the Year Ended 31 March 2014

	Notes	2014 \$	2013 \$
Revenue			
Membership subscription		-	-
Capitation fees	3A	580958	313069
Levies	3B	39683	40093
Interest	3C	15	14
Total revenue		<u>620656</u>	<u>353176</u>
Other Income			
Grants and/or donations	3E	-	-
Total other income		<u>-</u>	<u>-</u>
Total income		<u>620656</u>	<u>353176</u>
Expenses			
Employee expenses	4A	-	-
Capitation fees	4B	-	-
Affiliation fees	4C	(781049)	(231122)
Administration expenses	4D	(9701)	(471)
Grants or donations	4E	(5000)	-
Legal costs	4H	(45544)	(1058)
Audit fees	10	(4200)	(4000)
Other expenses	4K	(16008)	(700)
Total expenses		<u>(861502)</u>	<u>(237351)</u>
Profit (loss) for the year		<u>(240846)</u>	<u>115825</u>
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss		-	-
Gain on revaluation of land & buildings		-	-
Total comprehensive income for the year		<u>(240846)</u>	<u>115825</u>

The above statement should be read in conjunction with the notes.

**Communications Electrical Electronic Energy Information Postal Plumbing and Allied
Services of Australia - National Council**

ABN 78 117 032 302

Statement of Financial Position

As At 31 March 2014

	Notes	2014 \$	2013 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	246181	167497
Trade and other receivables	5B	201135	156279
Total current assets		447316	323776
Non-Current Assets			
Total non-current assets		-	-
Total assets		447316	323776
LIABILITIES			
Current Liabilities			
Trade payables	6A	389749	4400
Other payables	6B	(8262)	12701
Employee provisions	7A	-	-
Total current liabilities		381487	17101
Non-Current Liabilities			
Employee provisions	7A	-	-
Total non-current liabilities		-	-
Total liabilities		381487	17101
Net assets		65829	306675
EQUITY			
Accumulated surplus		65829	306675
Total equity		65829	306675

The above statement should be read in conjunction with the notes.

Statement of Changes in Equity

For the Year Ended 31 March 2014

	Notes	Accumulated Surplus \$	Total equity \$
Balance as at 1 April 2012		192582	192582
Retrospective adjustment		(1732)	(1732)
Profit for the year		115825	115825
Closing balance as at 31 March 2013		306675	306675
 Loss for the year		 (240846)	 (160854)
Closing balance as at 31 March 2014		65829	145821

The above statement should be read in conjunction with the notes.

Statement of Cash Flows

For the Year Ended 31 March 2014

	Notes	2014 \$	2013 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entity(s)	8B	640381	330036
Interest		15	14
Receipts from customers		-	-
Cash used			
Employees		-	-
Suppliers		(153586)	(6227)
Payment to other reporting units/controlled entity(s)	8B	(408126)	(220633)
Net cash from (used by) operating activities		78684	103190
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		-	-
Purchase of land and buildings		-	-
Other		-	-
Net cash from (used by) investing activities		-	-
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) financing activities		-	-
Net increase (decrease) in cash held		78684	103190
Cash & cash equivalents at the beginning of the reporting period		167497	64307
Cash & cash equivalents at the end of the reporting period	5A	246181	167497

The above statement should be read in conjunction with the notes.

Recovery of Wages Activity

For the Year Ended 31 March 2014

	2014	2013
	\$	\$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	-	-
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	-	-
Cash asset's in respect of recovered money at end of year	-	-
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages		
<i>[Insert fund or account name. If invested in assets include value of each asset]</i>	-	-

Notes to the Financial Statements

For the Year Ended 31 March 2014

- Note 1 Summary of Significant Accounting Policies
- Note 2 Events after the Reporting Period
- Note 3 Income
- Note 4 Expenses
- Note 5 Current Assets
- Note 6 Current Liabilities
- Note 7 Provisions
- Note 8 Cash Flow
- Note 9 Related Party Disclosures
- Note 10 Remuneration of Auditors
- Note 11 Financial Instruments
- Note 12 Section 272 *Fair Work (Registered Organisations) Act 2009*
- Note 13 Entity details

Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the CEPU National Council is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

1.3 Significant accounting judgements and estimates

There are no accounting assumptions or estimates that have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

Future Australian Accounting Standards Requirements

No new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period are expected to have a future financial impact on CEPU-National Council.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised when it is received.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

1.6 Gains

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

1.7 Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

1.8 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

1.9 Financial instruments

Financial assets and financial liabilities are recognised when CEPU National Council becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

1.10 Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

Available-for-sale

Listed shares and listed redeemable notes held by the reporting unit that are traded in an active market are classified as available-for-sale and are stated at fair value. Investments in unlisted shares that are not traded in an active market are also classified as available-

for-sale financial assets and stated at fair value. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on available-for-sale equity instruments are recognised in profit or loss when the reporting unit right to receive the dividends is established. The fair value of available-for-sale monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of available-for-sale debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Derecognition of financial assets

The reporting unit derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

1.11 Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.12 Impairment for non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the CEPU National Council was deprived of the asset, its value in use is taken to be its depreciated replacement cost.

1.13 Taxation

The CEPU National Council is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.14 Fair value measurement

The CEPU National Council measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 11A.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the CEPU-National Council. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The CEPU National Council uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the CEPU National Council determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the CEPU National Council has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

1.15 Going concern

The financial statements have been prepared on a going concern basis which contemplates the realisation of assets and settlement of liabilities in the ordinary course of business.

Note 2 Events after the reporting period

Events subsequent to the financial report being signed became known and consequently an amended financial report was issued on 8th September 2014. These events concerned the correct reporting of income and expenses properly attributable to the year ended 31 Mar 2014.

Other than the above, there were no events that occurred after 31 March 2014, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of CEPU-National Council.

	2014	2013
	\$	\$

Note 3 Income

Note 3A: Capitation fees

CEPU Communications Division	170529	87903
CEPU Plumbing Division	77563	41916
CEPU Electrical Division	332866	183250
Total capitation fees	580958	313069

Note 3B: Levies

CEPU NSW	11550	10618
CEPU VIC	15238	14761
CEPU QLD	8717	8135
CEPU SA	2393	1936
CEPU WA	848	3722
CEPU TAS	1158	921
CEPU ACT	(221)	
Total levies	39683	40093

Note 3C: Interest

Deposits	15	14
Loans	-	-
Total interest	15	14

Note 3E: Grants or donations

Grants	-	-
Donations	-	-
Total grants or donations	-	-

2014	2013
\$	\$

Note 4 Expenses

Note 4A: Employee expenses

Holders of office:

Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses holders of office	-	-

Employees other than office holders:

Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses employees other than office holders	-	-
Total employee expenses	-	-

Note 4B: Capitation fees

	-	-
Total capitation fees	-	-

Note 4C: Affiliation fees

ACTU	776989	231122
APHEDA-Union aid abroad	4060	-
Total affiliation fees/subscriptions	781049	231122

**Communications Electrical Electronic Energy Information Postal Plumbing and Allied
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2014	2013
\$	\$

Note 4D: Administration expenses

Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	9701	471
Total administration expenses	9701	471

Note 4E: Grants or donations

Grants:

Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-

Donations:

Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	5000	-

Total grants or donations	5000	-
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Note 4H: Legal costs

Litigation	45544	1058
Other legal matters	-	-
Total legal costs	45544	1058

Note 4K: Other expenses

Penalties - via RO Act or RO Regulations	-	-
Bank charges	3	-
Secretarial services	15775	-
Other expenses	230	700
Total other expenses	16008	700

2014	2013
\$	\$

Note 5 Current assets

Note 5A: Cash and cash equivalents

Cash at bank	246181	167497
Total cash and cash equivalents	246181	167497

Note 5B: Trade and other receivables

Receivables from other reporting units

CEPU ACT	-	222
CEPU Communications Division	132772	48808
CEPU Electrical Division	54037	51837
CEPU NSW	-	11975
CEPU Plumbing Division	11790	11310
CEPU QLD	-	8949
CEPU SA	-	2130
CEPU TAS	114	1013
CEPU VIC	2422	16237
CEPU WA	-	3798
Total receivables from other reporting units	201135	156279

Less provision for doubtful debts

Total provision for doubtful debts

Receivable from other reporting units (net)	201135	156279
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2014	2013
\$	\$

Note 6 Current liabilities

Note 6A: Trade payables

Trade creditors and accruals	4544	4400
Subtotal trade creditors	4544	4400

Payables to other reporting unit

ACTU	385205	-
Subtotal payables to other reporting unit	385205	-

Total trade payables	389749	4400
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Settlement is usually made within 30 days.

Note 6B: Other payables

Consideration to employers for payroll deductions	-	-
Legal costs	-	-
GST payable	(8262)	12701
Total other payables	(8262)	12701

Total other payables are expected to be settled in:

No more than 12 months	(8262)	12701
More than 12 months	-	-
Total other payables	(8262)	12701

2014	2013
\$	\$

Note 7 Provisions

Note 7A: Employee provisions

Office Holders:

Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-

Subtotal employee provisions—office holders

-	-
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Employees other than office holders:

Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-

Subtotal employee provisions—employees other than office holders

-	-
---	---

Total employee provisions

-	-
---	---

Current	-	-
Non Current	-	-
Total employee provisions	-	-

Note 8 Cash flow

Note 8A: Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:

Cash and cash equivalents as per:

Cash flow statement	246181	167497
Balance sheet	246181	167497
Difference	-	-

**Communications Electrical Electronic Energy Information Postal Plumbing and Allied
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	2014	2013
	\$	\$
Note 8B: Cash flow information		
Cash inflows		
CEPU Communications Division	175109	82147
CEPU Electrical Division	338079	171250
CEPU NSW	13762	9923
CEPU Plumbing Division	79647	39171
CEPU QLD	10386	7602
CEPU SA	2851	1809
CEPU TAS	1380	861
CEPU VIC	18156	13794
CEPU WA	1011	3479
Total cash inflows	640381	330036
Cash outflows		
ACTU	408126	220633
Total cash outflows	408126	220633

2014	2013
\$	\$

Note 9 Related party disclosures

Note 9A: Related party transactions for the reporting period

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

Revenue received:

CEPU Communications Division	170529	87903
CEPU Plumbing Division	77563	41916
CEPU Electrical Division	332866	183250
CEPU NSW	11550	10618
CEPU VIC	15238	14761
CEPU QLD	8717	8135
CEPU SA	2393	1936
CEPU WA	848	3722
CEPU TAS	1158	921
CEPU ACT	(221)	

Expenses paid:

-	-
---	---

Amounts owed:

CEPU ACT	-	222
CEPU Communications Division	132772	48808
CEPU Electrical Division	54037	51837
CEPU NSW	-	11975
CEPU Plumbing Division	11790	11310
CEPU QLD	-	8949
CEPU SA	-	2130
CEPU TAS	114	1013
CEPU VIC	2422	16237
CEPU WA	-	3798

Amounts owed to:

-	-
---	---

Loans from/to:

-	-
---	---

Assets transferred from/to:

-	-
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2014	2013
\$	\$

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the yearend are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2014, the CEPU National Council has not recorded any impairment of receivables relating to amounts owed by related parties (2013: \$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 9B: Key management personnel remuneration for the reporting period

Short-term employee benefits

Salary (including annual leave taken)	-	-
Annual leave accrued	-	-
Performance bonus	-	-
Total short-term employee benefits	-	-

Post-employment benefits:

Superannuation	-	-
Total post-employment benefits	-	-

Other long-term benefits:

Long-service leave	-	-
Total other long-term benefits	-	-

Termination benefits

Total	-	-
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Note 9C: Transactions with key management personnel and their close family members

Loans to/from key management personnel

-	-
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Other transactions with key management personnel

-	-
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Note 10 Remuneration of auditors

Value of the services provided

Financial statement audit services	4200	4000
Other services	-	-
Total remuneration of auditors	4200	4000

2014	2013
\$	\$

Note 11 Financial instruments

The Union's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable. The Union's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The Union does not speculate in financial assets; the Union's committee is responsible for, among other things, monitoring and managing financial risk exposure. The secretary monitors the Union's transactions and authorises any changes in financial risk management.

Note 11A: Categories of financial instruments

Financial assets

Fair value through profit or loss:

Cash and cash equivalents	246181	167497
Trade and other receivables	201135	156279
Total	447316	323776

Held-to-maturity investments:

Total	-	-
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Available-for-sale assets:

Total	-	-
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Loans and receivables:

Total	-	-
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Carrying amount of financial assets	447316	323776
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Financial liabilities

Fair value through profit or loss:

Trade and other payables	389749	4400
Other payables	(8262)	12701
Total	381487	17101

Other financial liabilities:

Total	-	-
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Carrying amount of financial liabilities	381487	17101
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Note 12 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or General Manager:

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

Note 13 Entity Details

Registered office and principal place of business is:

CEPU – National Council
Level 7, 5-13 Rosebery Ave
Rosebery NSW 2018.

Independent Audit Report to the members of Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services of Australia - National Council

Report on the Financial Report

We have audited the accompanying financial report of Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services of Australia - National Council, which comprises the statement of financial position as at 31 March 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the committee's declaration.

Committee's Responsibility for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and *the Fair Work (Registered Organisations) Act 2009*, and for such internal control as management determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independent Audit Report to the members of Communications
Electrical Electronic Energy Information Postal Plumbing and Allied
Services of Australia - National Council**

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services of Australia - National Council as at 31 March 2014, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*.

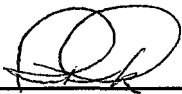
Other Matter

We draw attention to Note 2 to the financial statements. Please note that auditing procedures on subsequent events are restricted solely to the amendment of the financial report as described in Note 2.

Management's use of the going concern principle in the preparation of the financial statements is appropriate.

I declare that I am an approved auditor and a member of the Institute of Chartered Accountants in Australia.

Pinker Arnold & McLoughlin Chartered Accountants



Richard Pinker
Chartered Accountant #78548 & Registered Company Auditor #16244

Hurstville NSW

Date: 11 September 2014