



AUSTRALIAN INDUSTRIAL REGISTRY

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Ref: FR2004/216-[128V-COM]

Mr Brian Baulk
Divisional Secretary
CEPU Communications Division
PO Box 472
CARLTON SOUTH VIC 3053

Dear Mr Baulk

**Re: CEPU - Communications Division - Financial Reporting Obligations
under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 31 March, 2004.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations* Schedule (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 31 March, 2004. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 31 March, 2004 has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the accounting, auditing and reporting obligations in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

Please do not hesitate to contact me on (02) 8374 6618 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Belinda Penna

E-mail: belinda.penna@air.gov.au
2 April, 2004

17th September 2004

Our Ref: TMW/JB/CWU440

Deputy Registrar
Australian Industrial Relations Commission
80 William Street
EAST SYDNEY NSW 2001

Dear Sir,

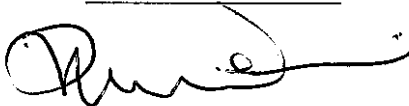
CEPU Communications Division Divisional Conference Union
Application for extension to sign Financial Statements

Please be advised that we act as auditor of the abovenamed Union which has a 31st March balance date.

We wish to apply for an extension of time to sign the financial statements under registration 113(b) of the Workplace Relations Act 1996, as we have been unable to obtain all necessary information to complete our audit.

Due to problems with branch audits we are still awaiting signed financial statements from a number of branches which may affect the results of the Union.

Yours faithfully,
MSI RAGG WEIR



TREVOR M. WEIR
Partner





Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9360 6990

Mr Trevor Weir
Partner
MSI Ragg Weir
PO Box 325
HAWTHORN VIC 3122

Your ref: TMW/JB/CWU440

Dear Mr Weir

**Re: CEPU Communications Division, Divisional Conference - Audit of Financial Accounts
for the year ending 31 March 2004 (FR2004/216)**

I refer to your letter dated 17 September 2004 requesting an extension of time to complete your report in relation to the abovenamed Division for the financial year ending 31 March 2004.

I am satisfied that, for reasons outside your control, it is not practicable for you to complete within the prescribed period the report referred to in subsection 276(1) of the *Workplace Relations Act 1996*.

Therefore, under regulation 113, I grant an extension of time for the completion of the auditor's report to 30 November 2004.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'B. Jenkins'.

Deputy Industrial Registrar

27 September 2004

Our Reference: GEN 04/529
5.3/202



CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

2nd December, 2004.

The Industrial Registrar,
Industrial Registry,
Australian Industrial Relations Commission,
Nauru House,
42/80 Collins Street,
MELBOURNE. VIC. 3000.

**COMMUNICATIONS
DIVISION**

ABN 22 401 014 998

Colin Cooper
Divisional President

Brian Baulk
Divisional Secretary
139-155 Queensberry St
[PO Box 472]
Carlton South
Victoria 3053
Australia

Ph: 03 9349 2100
Fax: 03 9349 1952
E-mail: cddo@cepu.asn.au
Web: www.cepu.asn.au

Dear Sir,

RE: FINANCIAL STATEMENTS

Please find enclosed the following:

- Financial Statement of the Divisional Conference of the CEPU for the year ended 31st March 2004. The Financial Statement of the Divisional Conference of the CEPU was approved by the Divisional Executive at its meeting held on 22nd-23rd November 2004.
- Financial Statements of Branches of the Communications Division for the year ended 31st March 2004.

We are now in the process of circulating the summary Financial Statement to the union membership and we will advise you when this process has been completed.

Should you require any further information, please do not hesitate to contact me at this office.

Yours faithfully,

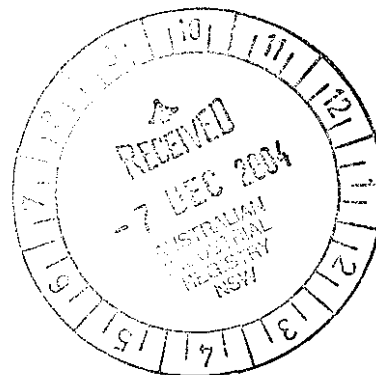
Sharelle Herrington,
ACTING DIVISIONAL SECRETARY.

Encs.

SH:kr



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED
SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998
SUMMARY OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
RECEIPTS		
Contributions received	2,871,372	2,790,771
Interest & rent received & sundry income	190,816	219,195
International Fund income	-	231
Special Fund income	<u>55,736</u>	<u>51,262</u>
TOTAL INCOME	<u>3,117,924</u>	<u>3,061,459</u>
LESS EXPENDITURE		
Administrative expense	731,987	662,851
Affiliation fees	139,557	186,896
Branch assets written off – reallocation of property	62,128	-
Meeting & campaign expenses	348,204	395,882
Provision for doubtful debts – branches	414,758	359,855
Publications, printing stationery & subscriptions	82,725	80,719
Reallocation of property to branches	4,057,737	-
Salaries & employment benefits	1,849,366	1,787,316
Special Fund expenses	<u>13,797</u>	<u>14,793</u>
TOTAL EXPENDITURE	<u>7,700,259</u>	<u>3,488,312</u>
DEFICIT FOR THE YEAR	<u>\$ (4,582,335)</u>	<u>\$ (426,853)</u>
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2004		
Balance general fund as at 1 April 2003	10,360,846	10,787,699
Less deficit for the year	<u>(4,582,335)</u>	<u>(426,853)</u>
	<u>5,778,511</u>	<u>10,360,846</u>
Accumulated Fund consists of		
- General Fund	3,479,805	3,986,051
- International Fund	(4,669)	(6,506)
- Special Fund	<u>2,303,375</u>	<u>6,381,301</u>
	<u>\$ 5,778,511</u>	<u>\$10,360,846</u>
Represented by:		
CURRENT ASSETS		
Cash at bank & on hand	1,593,034	1,817,229
Investments	925,750	377,249
Prepayments & sundry debtors	<u>1,194,846</u>	<u>933,700</u>
TOTAL CURRENT ASSETS	<u>3,713,630</u>	<u>3,128,178</u>
OTHER ASSETS		
Investments	10	900,010
Fixed assets @ written down value	<u>3,637,033</u>	<u>7,798,776</u>
TOTAL OTHER ASSETS	<u>3,637,043</u>	<u>8,698,786</u>
TOTAL ASSETS	<u>7,350,673</u>	<u>11,826,964</u>
LESS LIABILITIES		
Amounts owing to branches	14,490	30,310
Creditors	350,587	358,275
Employee provisions	<u>1,207,085</u>	<u>1,077,533</u>
TOTAL LIABILITIES	<u>1,572,162</u>	<u>1,466,118</u>
NET LIABILITIES	<u>\$ 5,778,511</u>	<u>\$10,360,846</u>

NOTE 1: INFORMATION TO BE PROVIDED TO MEMBER OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub sections (1), (2) and (3) of Section 274, which read as follows:-

- (1) *Application of Information*
A member of an organisation, or a registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) *Provision of Information*
An organisation shall, on application made under sub section (1) by a member of the organisation or a registrar, make the specified information available to the member or registrar in such manner, and within such time, as is prescribed.
- (3) *Function of Registrar*
A registrar may only make an application under sub section (1) at the request of a member of the organisation concerned, and the registrar shall provide to a member information received because of an application made at the request of the member.

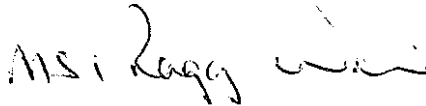
Penalty : \$1,000

NOTE 2 FINANCIAL STATEMENTS

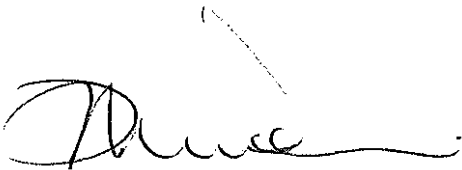
The Union will provide a copy of the report, accounts and statements for the year ended 31 March 2004, free of charge to any member who requests them.

**AUDITOR'S REPORT TO THE MEMBERS OF THE
COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED
SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE**

We certify that the above summary is a fair and accurate summary of the report, accounts and statements of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Divisional Conference for the year ended 31 March 2004. Our Auditor's Report on the financial statements dated 25 November 2004, on the accounts did not contain particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.



MSI RAGG WEIR
CHARTERED ACCOUNTANTS



TREVOR M. WEIR
PARTNER
REGISTERED COMPANY AUDITOR

Melbourne:30 November 2004.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES
UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998
FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2004**

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2004**

	Note	2004 \$	2003 \$
Revenues from ordinary activities	3	3,117,924	3,061,459
Administration expense		(489,274)	(375,849)
Affiliation fees		(139,557)	(186,896)
Branch assistance		(57,555)	(84,565)
Communication expense		(75,418)	(91,894)
Depreciation expenses	4	(49,530)	(55,185)
Doubtful debts - branches		(414,758)	(359,855)
Employee benefits expense		(1,849,366)	(1,787,316)
Occupancy expense		(109,868)	(105,984)
Reallocation of property to branches	3(a)	(4,057,737)	-
Branch assets written off	3(a)	(62,128)	-
Travel expense		(326,703)	(398,197)
Other expenses from ordinary activities		<u>(68,365)</u>	<u>(42,571)</u>
Profit/(loss) from ordinary activities before income tax expense	4	(4,582,335)	(426,853)
Income tax expense relating to ordinary activities	1(a)	<u>-</u>	<u>-</u>
Net/(loss) profit from ordinary activities after income tax expense		<u>(4,582,335)</u>	<u>(426,853)</u>
Total changes in equity	14	<u>(4,582,335)</u>	<u>(426,853)</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2004**

	Notes	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets	5	1,593,034	1,817,229
Receivables	6	1,727,215	1,423,081
Other financial assets	7	925,750	377,249
Other	8	34,774	25,304
TOTAL CURRENT ASSETS		<u>4,280,773</u>	<u>3,642,863</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	3,637,033	7,798,776
Other financial assets	7	10	900,010
TOTAL NON-CURRENT ASSETS		<u>3,637,043</u>	<u>8,698,786</u>
TOTAL ASSETS		<u>7,917,816</u>	<u>12,341,649</u>
CURRENT LIABILITIES			
Payables	10	932,220	903,270
Provisions	11	1,207,085	1,077,533
TOTAL CURRENT LIABILITIES		<u>2,139,305</u>	<u>1,980,803</u>
TOTAL LIABILITIES		<u>2,139,305</u>	<u>1,980,803</u>
NET ASSETS		<u>5,778,511</u>	<u>10,360,846</u>
EQUITY			
Retained profits	14	<u>5,778,511</u>	<u>10,360,846</u>
TOTAL EQUITY		<u>5,778,511</u>	<u>10,360,846</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2004**

	Notes	2004 \$	2003 \$
CASH FLOW FROM OPERATING ACTIVITIES			
General Fund			
Contributions – branches		2,187,797	2,391,643
Other income		-	1,004
Interest received		134,217	213,778
Rental received		54,295	49,952
Payments to suppliers & employees		<u>(2,943,719)</u>	<u>(2,981,964)</u>
		<u>(567,410)</u>	<u>(325,587)</u>
Special Fund			
Interest received		1,239	1,262
Rent received		54,295	49,953
Payments to suppliers and employees		<u>(35)</u>	<u>-</u>
		<u>55,499</u>	<u>51,215</u>
International Fund			
Payments to suppliers and employees		<u>-</u>	<u>(2,311)</u>
		<u>-</u>	<u>(2,311)</u>
Net cash provided by (used in) operating activities	16b	<u>(511,911)</u>	<u>(276,683)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets		<u>(15,750)</u>	<u>(10,162)</u>
Net cash provided by (used in) investing activities		<u>(15,750)</u>	<u>(10,162)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from investments		351,499	-
Increase in investments		-	(77,249)
Loan to branch		(60,000)	-
Repayment of loan to branch		12,000	12,000
Payment UPT entitlements		<u>(33)</u>	<u>(34)</u>
Net cash flows provided by (used in) financing activities		<u>303,466</u>	<u>(65,283)</u>
Net increase/(decrease) in cash held		(224,195)	(352,128)
Cash at beginning of year		<u>1,817,229</u>	<u>2,169,357</u>
Cash at end of year	16a	<u>1,593,034</u>	<u>1,817,229</u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a. Income Tax

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50 – 15 of the Income Tax Assessment Act 1997.

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Property

Freehold land and buildings are measured on the cost basis.

Plant and equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the committee of management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their estimated useful lives to the Union commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Building improvements	5.0%
Employee amenities	5.0%
Office furniture and equipment	7.5% - 30%
Office machines and equipment	20% - 40%
Motor vehicles	22.5%

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES cont

d. Employee Benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Union to an employee superannuation fund and are charged as expenses when incurred.

e. Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

f. Revenue

Revenue from membership is recognised on an accrual basis.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

g. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

h. Comparative Figures

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

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 274, which read as follows: -

1. **Application for Information**
A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
2. **Provision of Information**
An organisation shall, on application made under sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
3. **Function of Registrar**
A Registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member, information received because of an application made at the request of the member.

Penalty: \$1,000

	2004	2003
	\$	\$
NOTE 3: REVENUE		
Operating activities		
Contributions from branches		
Postal and Telecommunications:		
-New South Wales	1,006,198	729,053
-Queensland	311,850	331,815
-South Australia/Northern Territory	159,170	171,317
-Tasmania	57,555	60,653
-Victoria	387,115	414,275
-Western Australia	142,663	147,567
Telecommunications and Services:		
-New South Wales	256,278	304,653
-Queensland	139,562	165,325
-South Australia/Northern Territory	73,866	81,552
-Victoria	272,881	313,233
-Western Australia	64,234	71,327
	<u>2,871,372</u>	<u>2,790,770</u>
Interest received – other persons	137,962	169,779
Other	-	1,004
Rent received	108,590	99,905
	<u>3,117,924</u>	<u>3,061,458</u>
Total revenue		

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
NOTE 3: REVENUE cont		
(a) Significant revenue and expenses		
The following significant revenue and expense items are relevant in explaining the financial performance:		
Contributions from New South Wales Postal and Telecommunications branch from prior years	205,572	-
Reallocation of property to Telecommunications and Services branches:		
-New South Wales	2,034,969	-
-Queensland	484,657	-
-South Australia/Northern Territory	517,557	-
-Tasmania	112,454	-
-Victoria	908,100	-
	4,057,737	-
Telecommunications and Services branches assets written off in relation to reallocation of property:		
-New South Wales	28,513	-
-Queensland	1,069	-
-South Australia/Northern Territory	1,139	-
-Tasmania	82	-
-Victoria	9,800	-
-Western Australia	21,525	-
	62,128	-
NOTE 4: PROFIT / (LOSS) FROM ORDINARY ACTIVITIES		
Profit / loss from ordinary activities before income tax expense has been determined after:		
Expenses		
Depreciation of property, plant and equipment	49,530	55,185
Doubtful debts	414,758	359,855
Remuneration of auditor		
- audit or review	23,750	30,300
- other services	205	3,175
NOTE 5: CASH ASSETS		
General Fund		
Cash on hand	1,000	1,000
Cash at bank		
- General account	85,311	51,226
- Joint fund	1,260	1,266
- Union dues account	479,475	56,066

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004	2003
	\$	\$
NOTE 5: CASH ASSETS cont		
- UPT provident fund	899	932
Cash on deposit		
- Employee entitlements	117,312	113,088
- General account	<u>873,146</u>	<u>1,560,224</u>
	<u>1,558,403</u>	<u>1,783,802</u>
Special Fund		
Cash at bank	4,314	4,339
Deposits on call	<u>30,317</u>	<u>29,088</u>
	<u>34,631</u>	<u>33,427</u>
	<u>1,593,034</u>	<u>1,817,229</u>
 NOTE 6: RECEIVABLES		
CURRENT		
General Fund		
Amount owing by Postal and Telecommunications branches:		
- New South Wales	912,078	492,962
- Queensland	23,788	53,636
- South Australia / Northern Territory	-	14,016
- Victoria	166,428	76,234
- Western Australia	-	11,521
	<u>1,102,294</u>	<u>648,369</u>
Less provision for doubtful debt	<u>(309,603)</u>	<u>-</u>
	<u>792,691</u>	<u>648,369</u>
Amount owing by Telecommunications and Services Branches:		
- New South Wales	378,267	281,381
- Queensland	-	881
- South Australia / Northern Territory	1,565	2,347
- Tasmania	8,251	8,251
- Victoria	<u>290,417</u>	<u>176,348</u>
	<u>678,500</u>	<u>469,208</u>
Less provision for doubtful debts	<u>(402,921)</u>	<u>(319,038)</u>
	<u>275,579</u>	<u>150,170</u>
Loan owing by Telecommunications and Services branches:		
- Victoria	116,000	68,000
Less provision for doubtful debt	<u>(116,000)</u>	<u>(68,000)</u>
	<u>-</u>	<u>-</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004	2003
	\$	\$
NOTE 6: RECEIVABLES cont		
Other debtors:		
- Accrued income	48,217	45,712
- Amount owing from International Fund	4,669	6,506
- Sundry debtors	47,425	64,057
	<u>100,311</u>	<u>116,275</u>
Less provision for doubtful debts	(4,130)	-
	<u>96,181</u>	<u>116,275</u>
	<u>1,164,451</u>	<u>914,814</u>
Special Fund		
Accrued Income	290	88
Amount owing from general fund	562,474	508,179
	<u>562,764</u>	<u>508,267</u>
	<u>1,727,215</u>	<u>1,423,081</u>
NOTE 7: OTHER FINANCIAL ASSETS		
CURRENT		
Investments		
- debentures	725,750	77,249
- fixed interest securities	200,000	300,000
	<u>925,750</u>	<u>377,249</u>
NON CURRENT		
Debentures	-	700,000
Fixed interest securities	-	200,000
Shares in Credit Union	10	10
	<u>10</u>	<u>900,010</u>
NOTE 8: OTHER		
Prepayments	<u>34,774</u>	<u>25,304</u>
NOTE 9: PROPERTY, PLANT AND EQUIPMENT		
General Fund		
Building improvements – at cost	147,430	147,430
Less accumulated depreciation	(73,936)	(66,564)
	<u>73,494</u>	<u>80,866</u>
Employee amenities – at cost	3,180	3,180
Less accumulated depreciation	(3,179)	(3,178)
	<u>1</u>	<u>2</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004	2003
	\$	\$
NOTE 9: PROPERTY, PLANT AND EQUIPMENT cont		
Land and buildings – at cost	<u>1,759,870</u>	<u>1,759,870</u>
Motor vehicles – at cost	102,178	102,178
Less accumulated depreciation	<u>(80,817)</u>	<u>(74,614)</u>
	<u>21,361</u>	<u>27,564</u>
Office furniture and equipment – at cost	346,552	512,060
Less accumulated depreciation	<u>(294,014)</u>	<u>(447,933)</u>
	<u>52,538</u>	<u>64,127</u>
Office machines and equipment – at cost	122,015	283,418
Less accumulated depreciation	<u>(98,226)</u>	<u>(256,678)</u>
	<u>23,789</u>	<u>26,740</u>
TOTAL GENERAL FUND	<u>1,931,053</u>	<u>1,959,169</u>

MOVEMENTS IN CARRYING AMOUNTS

	Building improvements \$	Employee amenities \$	Land and Building \$	Motor Vehicles \$
Balance at the beginning of year	80,866	2	1,759,870	27,564
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	<u>(7,372)</u>	<u>(1)</u>	-	<u>(6,203)</u>
Carrying amount at the end of financial year	<u>73,494</u>	<u>1</u>	<u>1,759,870</u>	<u>21,361</u>

	Office furniture and fittings \$	Office machines and equipment \$	Total \$
Balance at the beginning of year	64,127	26,740	1,959,169
Additions	-	15,750	15,750
Disposals	(2,034)	(6,065)	(8,099)
Depreciation expense	<u>(9,555)</u>	<u>(12,636)</u>	<u>(35,767)</u>
Carrying amount at the end of financial year	<u>52,538</u>	<u>23,789</u>	<u>1,931,053</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004	2003	
	\$	\$	
NOTE 9: PROPERTY, PLANT AND EQUIPMENT cont			
Special Fund			
Building improvements – at cost	137,302	164,820	
Less accumulated depreciation	<u>(68,662)</u>	<u>(65,546)</u>	
	68,640	99,274	
Fixtures, fittings and furniture – at cost	3,655	177,506	
Less accumulated depreciation	<u>(3,034)</u>	<u>(144,837)</u>	
	621	32,669	
Land and buildings – at cost	1,987,884	6,615,420	
Less accumulated depreciation	<u>(351,941)</u>	<u>(921,741)</u>	
	1,635,943	5,693,679	
Plant and equipment – at cost	5,029	73,466	
Less accumulated depreciation	<u>(4,253)</u>	<u>(59,748)</u>	
	776	13,718	
Staff amenities – at cost	-	3,150	
Less accumulated depreciation	<u>-</u>	<u>(2,883)</u>	
	-	267	
TOTAL SPECIAL FUND	<u>1,705,980</u>	<u>5,839,607</u>	
 MOVEMENTS IN CARRYING AMOUNTS			
	Building	Fixtures, furniture and fittings	Land and Building
	\$	\$	\$
Balance at the beginning of year	99,274	32,669	5,693,679
Additions	-	-	-
Disposals	(22,393)	(28,081)	(4,057,736)
Depreciation expense	<u>(8,241)</u>	<u>(3,967)</u>	<u>-</u>
Carrying amount at the end of financial year	<u>68,640</u>	<u>621</u>	<u>1,635,943</u>
	Plant and equipment	Employee amenities	Total
	\$	\$	\$
Balance at the beginning of year	13,718	267	5,839,607
Additions	-	-	-
Disposals	(11,435)	(219)	(4,119,864)
Depreciation expense	<u>(1,507)</u>	<u>(48)</u>	<u>(13,763)</u>
Carrying amount at the end of financial year	<u>776</u>	<u>-</u>	<u>1,705,980</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004	2003
	\$	\$
NOTE 9: PROPERTY, PLANT AND EQUIPMENT cont		
Total Property, Plant & Equipment	3,637,033	7,798,776
<p>An independent valuation conducted on the 8 June 2004 by WBP Property Valuers Pty Ltd indicates that the valuation of Land is \$2,190,000 and Buildings \$1,898,000. This valuation will be recognised in the financial statements of the Union for the year ended 31 March 2005. As the valuation exceeds the carrying value of the land and buildings by \$692,187 no depreciation of buildings has been considered necessary by the committee of management for the year ended 31 March 2004.</p>		
NOTE 10: PAYABLES		
General Fund		
Amount owing to branches	14,490	30,310
Amount owing to Special Fund	562,474	508,179
Sundry creditors	350,587	358,275
	927,551	896,764
International Fund		
Amount owing to General Fund	4,669	6,506
	932,220	903,270
NOTE 11: PROVISIONS		
Employee entitlements		
- provision for annual leave	233,754	230,483
- provision for long service leave	611,269	551,290
- provision for sick leave	361,163	294,828
- provision for UPT provident fund	899	932
	1,207,085	1,077,533
Number of employees at year end	20	20
NOTE 12: SPECIAL FUND BALANCE		
Opening balance	6,381,301	6,344,832
Add receipts:		
- interest	1,441	1,309
- rent received	54,295	49,953
	6,437,037	6,396,094

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
NOTE 12: SPECIAL FUND BALANCE cont		
Less expenses:		
- bank charges	35	37
- depreciation	13,762	14,756
- reallocation of property to branches	4,057,737	-
- branch assets written off	<u>62,128</u>	<u>-</u>
Closing balance	<u>2,303,375</u>	<u>6,381,301</u>
Accrued income	290	88
Amount owing from general fund	562,474	508,179
Cash at bank	4,314	4,339
Deposits at call	30,317	29,088
Fixed assets	<u>1,705,980</u>	<u>5,839,607</u>
	<u>2,303,375</u>	<u>6,381,301</u>

NOTE 13: INTERNATIONAL FUND BALANCE

Opening balance	(6,506)	(8,817)
Add receipts:		
- membership contributions	1,837	2,311
	<u>(4,669)</u>	<u>(6,506)</u>
Sundry creditors	<u>(4,669)</u>	<u>(6,506)</u>

NOTE 14: EQUITY

Total equity at the beginning of the financial year	10,360,846	10,787,699
Total changes in equity recognised in the statement of financial performance	<u>(4,582,335)</u>	<u>(426,853)</u>
Total equity at the end of the financial year	<u>5,778,511</u>	<u>10,360,846</u>

NOTE 15: SEGMENT REPORTING

The Union operates predominantly in one industry, being the Communications sector. The business operates predominantly in one geographical area being Australia.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004	2003
	\$	\$
NOTE 16: CASH FLOW INFORMATION		
a. Reconciliation of Cash		
Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:		
General Fund		
Cash on hand	1,000	1,000
Cash at bank	566,945	109,490
Deposits at call	990,458	1,673,312
	<u>1,558,403</u>	<u>1,783,802</u>
Special Fund		
Cash at bank	4,314	4,339
Deposits at call	30,317	29,088
	<u>34,631</u>	<u>33,427</u>
Total Cash	<u>1,593,034</u>	<u>1,817,229</u>
b. Reconciliation of Cash Flow from Operations with Profit / (Loss) from Ordinary Activities after Income Tax		
General Fund		
Net profit / (loss)	(506,245)	(465,633)
Depreciation	35,767	40,429
Loss on sale of property, plant and equipment	8,099	-
Provision for annual leave	3,271	(4,362)
Provision for doubtful debts	414,758	359,855
Provision for long service leave	59,979	26,668
Provision for sick leave	66,335	19,549
	<u>81,964</u>	<u>(23,494)</u>
Special Fund		
Net profit / (loss)	(4,077,927)	36,469
Depreciation	13,763	14,756
Reallocation of property to branches	4,057,737	-
Branch assets written off	62,128	-
	<u>55,701</u>	<u>51,225</u>
International Fund		
Net profit / (loss)	<u>1,837</u>	<u>2,311</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
NOTE 16: CASH FLOW INFORMATION cont		
b. Reconciliation of Cash Flow from Operations with Profit / (Loss) from Ordinary Activities after Income Tax cont		
General Fund		
(Increase)/decrease in prepayments	(9,470)	1,700
(Increase)/decrease in sundry debtors	(648,371)	(308,852)
(Increase)/decrease in International Fund	1,837	2,311
Increase/(decrease) in amount owing to branches	(15,820)	24,208
Increase/(decrease) in Special Fund	54,295	49,952
Increase/(decrease) in sundry creditors	22,450	(23,734)
	(595,079)	(254,415)
Special Fund		
(Increase)/decrease in General Fund	(54,295)	(49,952)
(Increase)/decrease in sundry debtors	(202)	(47)
	(54,497)	(49,999)
International Fund		
(Decrease)/increase in General Fund	(1,837)	(2,311)
	(1,837)	(2,311)
Cash flows from operations	(511,911)	(276,683)

c. The Union has no credit stand-by or financing facilities in place.

d. There were no non-cash financing or investing activities during the period.

NOTE 17: FINANCIAL INSTRUMENTS

a. Interest Rate Risk

The Union's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

2004	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate	Maturing	Non-interest bearing \$	TOTAL \$
				Within 1 Year \$	1 to 5 Years \$		
Financial Assets							
Cash	5	4.12	1,593,034	-	-	-	1,593,034
Receivables	6	-	-	-	-	1,727,215	1,727,215
Other financial assets	7	5.84	-	925,750	-	10	925,760
Total Financial Assets			1,593,034	925,750	-	1,727,225	4,246,009

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

NOTE 17: FINANCIAL INSTRUMENTS cont

2004	Note	Weighted Average	Floating	Fixed Interest Rate Maturing			TOTAL
		Effective Interest Rate	Interest Rate	Within 1 Year	1 to 5 Years	Non-interest bearing	
		%	\$	\$	\$	\$	\$
Financial Liabilities							
Payables	10		-	-	-	932,220	932,220
Total Financial Liabilities			-	-	-	932,220	932,220
Net Financial Assets/ (Liabilities)			1,593,034	925,750	-	795,005	3,313,789
2003							
	Note	Weighted Average	Floating	Fixed Interest Rate Maturing			TOTAL
		Effective Interest Rate	Interest Rate	Within 1 Year	1 to 5 Years	Non-interest bearing	
		%	\$	\$	\$	\$	\$
Financial Assets							
Cash	5	4.12	1,817,229	-	-	-	1,817,229
Receivables	6		-	-	-	1,423,081	1,423,081
Other financial assets	7	5.84	-	377,249	900,000	10	1,277,259
Total Financial Assets			1,817,229	377,249	900,000	1,423,091	4,517,569
Financial Liabilities							
Payables	10		-	-	-	903,270	903,270
Total Financial Liabilities			-	-	-	903,270	903,270
Net Financial Assets/(Liabilities)			1,817,229	377,249	900,000	519,821	3,614,299
						2004	2003
						\$	\$

a. Reconciliation of Net Financial Assets to Net Assets

Net Financial assets as above		3,313,789	3,614,299
Non-Financial assets and liabilities:			
Prepayments	8	34,774	25,304
Plant and equipment	9	3,637,033	7,798,776
Employee entitlements	11	(1,207,085)	(1,077,533)
Net assets per statement of financial position		<u>5,778,511</u>	<u>10,360,846</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

NOTE 17: FINANCIAL INSTRUMENTS cont

b. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes the financial statements.

The Union does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Union.

c. Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the Union intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

NOTE 18: CONTINGENT LIABILITIES

As at the 31 March 2004 the following branches had an excess of current liabilities over current assets after adjusting for any amount included in payables or receivables owing to or from the Divisional Conference from the branches.

Telecommunications and Services Branches:

- New South Wales \$96,627
- Victoria \$107,465

Postal and Telecommunications Branches:

- New South Wales \$925,600
- Victoria \$231,481

The Divisional Conference has agreed to provide the financial assistance necessary to ensure that the following branches can pay their debts as and when they fall due for a period of 12 months from the 31 March 2004.

The amount of contingent liability stated above may change depending on the financial performance of the branches. No estimates are possible due to the lack of up to date financial information available at the date of signing this financial report.

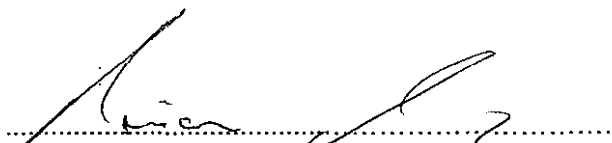
**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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ABN 22 401 014 998**

ACCOUNTING OFFICER'S CERTIFICATE

I, Brian Keith Baulk, being the officer responsible for keeping the accounting records of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference certify that as at 31 March 2004, the number of members of the organisation was 39,601.

In my opinion:-

- (i) the attached accounts show a true and fair view of the financial affairs of the organisation as at 31 March 2004;
- (ii) a record has been kept of all monies paid by, or collected from members, and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the organisation;
- (iii) before any expenditure was incurred, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- (iv) with regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the general fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation, were made to persons holding office in the organisation; and
- (vi) the register of members of the organisation was maintained in accordance with the Act.


.....
BRIAN KEITH BAULK – DIVISIONAL SECRETARY

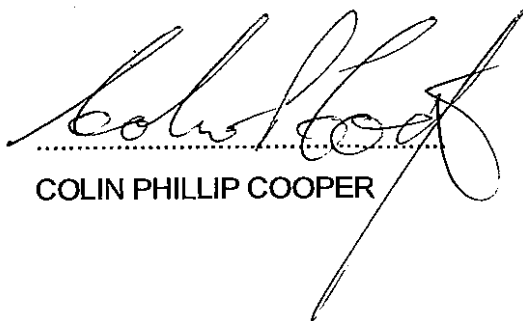
Melbourne: 22 November 2004

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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ABN 22 401 014 998

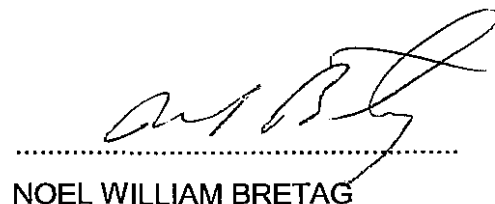
COMMITTEE OF MANAGEMENT CERTIFICATE

We, Colin Phillip Cooper and Noel William Bretag being two members of the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:-

- (i) in the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the organisation as at 31 March 2004;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 31 March 2004, in accordance with the rules of the organisation;
- (iii) to the knowledge of any member of the Committee, there have been, during the financial year to which the accounts relate, no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under sub section 274 (2) of the Workplace Relations Act 1996), or copies of those records or documents, or copies of the rules of the organisation, have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the rules of the organisation; and
- (iv) the organisation has complied with sub sections 279 (1) and (6) of the Act in relation to the financial accounts in respect of the year ended 31 March 2003 and the Auditor's Report thereon.



COLIN PHILLIP COOPER



NOEL WILLIAM BRETAG

Melbourne: 22 November 2004

INDEPENDENT AUDITOR'S REPORT

**TO COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE**

Scope

We have audited the financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference ("The Union") for the year ended 31 March 2004, as set out on pages 1 to 19. The Union's Committee of Management and Accounting Officer is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on them to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly, in accordance with Accounting Standards, Workplace Relations Act 1996, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views), and statutory requirements, so as to present a view which is consistent with our understanding of the Union's financial position and performance as represented by the results of its operations and its cash flows.


The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion:-

- (a) There were kept by the Union, in respect of the year ended 31 March 2004 satisfactory accounting records, including:
 - (i) records of the sources and nature of the income of the organisation (including income from members); and
 - (ii) records of the nature and purpose of the expenditure of the organisation.
- (b) The attached accounts and statements are prepared in accordance with Section 273 of the Workplace Relations Act 1996, and are properly drawn up so as to give a true and fair view of:
 - (i) the financial position of the Union as at 31 March 2004; and
 - (ii) the financial performance and loss of the Union for the year ended on that date.
- (c) We have received all the information and explanation we requested for the purposes of our audit.
- (d) The financial report is drawn up in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.


MSI RAGG WEIR
CHARTERED ACCOUNTANTS


TREVOR M. WEIR
PARTNER

Melbourne: 25 November 2004

COMPILATION REPORT

TO COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, DIVISIONAL CONFERENCE

Scope

On the basis of the information provided by the Committee of Management of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference ("The Union") we have compiled, in accordance with APS 9: Statement of Compilation of Financial Reports the special purpose financial report of the Union for the year ended 31 March 2004 comprising the detailed Profit and Loss Statement.

The specific purpose for which the special purpose financial report has been prepared is to provide financial information to the members. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report.

The Committee of Management is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the Union's Constitution and are appropriate to meet the needs of the Committee of Management for the purpose of complying with the Union's Constitution.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the Committee of Management provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Union, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the Union and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.



MSI RAGG WEIR
CHARTERED ACCOUNTANTS

Melbourne: 25 November 2004

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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ABN 22 401 014 998
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
INCOME		
Contributions - branches	2,871,372	2,790,771
Interest received	137,962	169,779
Rent received	108,590	99,905
Sundry income	<u>-</u>	<u>1,004</u>
TOTAL INCOME	<u>3,117,924</u>	<u>3,061,459</u>
LESS EXPENSES		
Affiliation fees:		
- ACTU	87,082	97,371
- UNI	52,475	89,525
Airmiles:		
- Divisional Conference	11,361	17,842
- Divisional Executive	27,952	18,738
- International	27,690	23,816
- General	112,343	140,077
- National Council	3,608	4,114
Bank charges	2,541	2,796
Books, publications and subscriptions	33,645	32,240
Branch assistance:		
- P & T Tasmania	57,555	60,653
- T & S Tasmania	-	23,912
Building Security	4,599	9,593
Campaigns	23,809	1,464
Car hire and taxis:		
- Divisional Conference	1,009	1,573
- Divisional Executive	1,847	2,831
- General	26,640	31,014
- National Council	178	36
- National Executive	-	508
Cleaning	17,898	15,991
Computer charges	25,250	18,667
Depreciation	49,530	55,185
Donations:		
ALP Candidates:		
- Mr G Stuges Candidate for Denission	-	4,000
- Mr T Felhaber	-	1,000
Fringe benefits tax	11,301	13,195
Functions, social and fraternal gifts	3,731	6,472
Honoraria	8,355	6,333
Insurance	16,056	18,681
Journals and publications	8,684	9,018

This statement should be read in conjunction with the attached compilation report on page 21.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998
DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
EXPENSES cont.		
Light and power	47,733	42,171
Long service leave paid	23,199	5,223
Loss of salary	-	547
Loss on sale of property, plant and equipment	8,099	-
Meetings expenses:		
- Divisional Executive	-	341
- General	1,080	138
Motor vehicle expenses	8,718	8,784
Payroll tax	86,468	90,675
Postage and delivery charges	20,766	22,923
Printing and stationery	40,396	39,461
Professional services:		
- Accountancy and audit fees	23,955	33,475
- Consultancy	550	-
- Legal fees	249,821	131,351
Provision for annual leave	3,271	(4,362)
Provision for doubtful debts	414,758	359,855
Provision for long service leave	59,979	26,668
Provision for sick leave	66,335	19,549
Rates and taxes	39,637	38,230
Reallocation of property to branches	4,057,737	-
Branch assets written off	62,128	-
Rental of equipment	13,592	22,583
Repairs and maintenance	48,688	40,674
Salaries and allowances:		
- employees	984,043	989,066
- officials	407,544	432,831
Staff amenities	11,991	9,081
Superannuation:		
- Contributions	194,578	208,393
- Group life cover	15,020	8,056
Telephone and facsimile	75,418	91,894
Training and education	5,330	3,977
Travelling allowance:		
- Divisional Conference	12,843	18,756
- Divisional Executive	25,786	25,737
- General	33,559	58,046
- Home State allowance	8,250	12,154
- International	20,787	29,767
- National Council	3,912	4,406
- National Executive	220	-
Workcover	8,929	11,217
TOTAL EXPENSES	<u>7,700,259</u>	<u>3,488,312</u>
PROFIT/(LOSS) FOR YEAR	<u>(4,582,335)</u>	<u>(426,853)</u>

This statement should be read in conjunction with the attached compilation report on page 21.



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Ms Sharelle Herrington
Acting Divisional Secretary
CEPU Communications Division
PO Box 472
CARLTON SOUTH VIC 3053

Dear Ms Herrington

**Re: Lodgement of Financial Statements and Accounts for the CEPU Communications
Division, Divisional Conference for the year ending 31 March 2004 (FR2004/216)**

Receipt is acknowledged of the abovementioned financial statements and accounts, which were lodged in the Registry on 7 December 2004.

I note your comment that the Division "is in the process of circulating the summary Financial Statement to the union membership".

The Registry awaits your advice, and Secretary's certification, that this process, and the ensuing meeting to adopt the financial documents has been completed.

If you have any enquiries about this letter please contact me on 02 8374 6618.

Yours sincerely,

A handwritten signature in cursive script that reads "Belinda Penna".

Belinda Penna
for Deputy Industrial Registrar

8 December 2004

FAXED

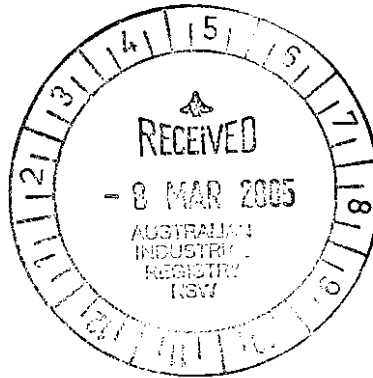


CEPU

Our Reference: GEN 05/72
5.3/202

3rd March, 2005.

The Industrial Registrar,
Industrial Registry,
Australian Industrial Relations Commission,
42/80 Collins Street,
MELBOURNE. VIC. 3000.



COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

COMMUNICATIONS
DIVISION

ABN 22 401 014 998

Colin Cooper
Divisional President

Brian Baulk
Divisional Secretary
139-155 Queensberry St
[PO Box 472]
Carlton South
Victoria 3053
Australia

Ph: 03 9349 2100
Fax: 03 9349 1952
E-mail: cddo@cepu.asn.au
Web: www.cepu.asn.au

Dear Sir,

I refer to our letter dated 2nd December 2004 (reference GEN 04/529). Please see below a Decision which was taken at our March 2005 Divisional Executive meeting:

DECISION 21 SUMMARY OF ACCOUNTS

"Divisional Executive notes that pursuant to Decision 183 of the November 2004 Divisional Executive meeting that a summary of the Divisional Conference Accounts for the year ending 31st March 2004 was provided to members in Bulletin No.40 dated December 2004.

Divisional Executive notes that the summary complies with Section 279(2) of the Workplace Relations Act 1996 in that:

- (a) *a copy will be lodged with the Industrial Registrar upon formal lodgement of the accounts;*
- (b) *the auditors have certified that the summary is, in their opinion, a fair and accurate summary of the report;*
- (c) *the summary contains a statement to the effect that the organisation will provide a copy of the report, accounts and statements free of charge to any member who requests; and*
- (d) *the accounts do not contain particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.*

Divisional Executive notes that following distribution of the summary, no member has sought a copy of the accounts or questioned the accounts as summarised.

Therefore the Divisional Executive formally adopts the Divisional Conference accounts for the year ending 31st March 2004 as tabled at this meeting being the same accounts certified in Decision 183 at the November 2004 Divisional Executive meeting.

Further, the Divisional Executive directs the Divisional Secretary to lodge the accounts, including the summary pursuant to Section 280 of the Workplace Relations Act 1996."

Forwarded for your information.

Yours faithfully,

Sharelle Herrington,
ACTING DIVISIONAL SECRETARY.

Enc.

SH:kr

TAKEN FROM THE NOVEMBER 2004 DIVISIONAL EXECUTIVE MEETING

**DECISION 183 COMMUNICATIONS DIVISION FINANCIAL STATEMENTS YEAR
ENDING 31/03/04: MEMBERSHIP SUMMARY**

“That the Divisional Executive authorises circulation to the membership of the fair summary of the Divisional Conference Financial Statements for the year ended 31/03/04 prepared by the Divisional Conference Auditors and presented to this meeting.”

Bulletin No. 40 Ref: CC/BB File: 5.1/302 Date: DECEMBER 2004
Distribution: CEPU WORKSITES



Colin Cooper

COLIN COOPER
DIVISIONAL PRESIDENT

DECISIONS TAKEN FROM THE DIVISIONAL EXECUTIVE MEETING 22ND – 23RD NOVEMBER 2004

As part of the Union's democratic processes, members are regularly informed of the decisions of the Communications Division Divisional Conference and Divisional Executive.



Brian Baulk

BRIAN BAULK
DIVISIONAL SECRETARY

FOR INFORMATION

DECISION 195A DECIPHA PTY LIMITED

"That the Divisional Executive authorises the divisional Secretary to instigate the initiation of a Bargaining Period pursuant to Section 170MI(1), (2) and (3) and 170 MJ of the Workplace Relations Act 1996 in relation to Decipha Pty Limited and employees engaged by the company performing work in the postal industry."

DECISION 195B POST LOGISTICS

"That the Divisional Executive authorises the divisional Secretary to instigate the initiation of a Bargaining Period pursuant to Section 170MI(1), (2) and (3) and 170 MJ of the Workplace Relations Act 1996 in relation to Australia Post – Post Logistics Division and employees engaged by the company performing third party warehousing/fulfilment operations within the scope of the Post Logistics Third Party Warehousing/Fulfilment Business Enterprise Agreement 2001-2004."

DECISION 196 PERFORMANCE MEASUREMENT SCHEMES

"That the Divisional Executive support an evaluation of the legal and OH&S implications of current employee performance measurement schemes being undertaken by Telstra and other employers which are not provided for in the current Awards/EBAs.

This evaluation to take into account the evidence provided in recent "CC Points" AIRC proceedings and the experiences of other unions.

The outcomes of this evaluation to be utilised in a campaign by the CEPU designed to ensure that the legal rights of members and their health and safety is not affected by the unreasonable surveillance, harassment, discrimination and unfair procedures associated with these schemes.

Further the CEPU takes action to ensure that any employee development scheme is primarily designed to ensure that employees are provided with adequate training, facilities and tools to undertake their daily work.

Until such time as this whole matter is satisfactorily resolved, Divisional Executive advises members that they should exercise extreme caution in the completion and signing of any such performance review, and that members should appropriately contest and/or qualify any such signature, as appropriate. Members should seek CEPU advice if they are uncertain of their personal situation in respect to such Performance Measurement Schemes."

DECISION 198A AWAs IN TELSTRA

"That the Telecommunications Group notes Telstra's renewed campaign to push out Australian Workplace Agreements to staff and resolves to respond in the following manner:

- Provide detailed information to members to counter Telstra's propaganda surrounding AWAs.
- Develop and distribute a resource kit for members seeking to get off AWAs.
- Collect case studies from members who have experienced difficulties on AWAs and publicise these issues to the general membership.
- Encourage members to report any instances where Telstra is placing members under duress to sign AWAs or is disseminating misleading information.
- Investigate membership claims that Telstra is discriminating against Award staff in the allocation of work to deliberately advantage AWA staff.
- Provide information to Branches on Bargaining Agents.
- Develop and co-ordinate a national communication programme aimed at educating members on the pitfalls of AWAs.
- Seek expert advice on salary sacrifice arrangements in Awards/EBA and develop accurate advice for members.
- Seek to insert a broad salary sacrifice clause in the next Telstra EBA."

DECISION 198B PERFORMANCE MEASUREMENT

"That the Divisional President and Divisional Secretary consider an approach to the Communications Workers Union of the UK with a view to exchanging information on performance management initiatives in British Telecom."

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
RECEIPTS		
Contributions received	2,871,372	2,790,771
Interest & rent received & sundry income	190,816	219,195
International Fund income	-	231
Special Fund income	<u>55,736</u>	<u>51,262</u>
TOTAL INCOME	<u>3,117,924</u>	<u>3,061,459</u>
LESS EXPENDITURE		
Administrative expense	731,987	662,851
Affiliation fees	139,557	186,896
Branch assets written off – reallocation of property	62,128	-
Meeting & campaign expenses	348,204	395,882
Provision for doubtful debts – branches	414,758	359,855
Publications, printing stationery & subscriptions	82,725	80,719
Reallocation of property to branches	4,057,737	-
Salaries & employment benefits	1,849,366	1,787,316
Special Fund expenses	<u>13,797</u>	<u>14,793</u>
TOTAL EXPENDITURE	<u>7,700,259</u>	<u>3,488,312</u>
DEFICIT FOR THE YEAR	<u>\$ (4,582,335)</u>	<u>\$ (426,853)</u>

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2004**

Balance general fund as at 1 April 2003	10,360,846	10,787,699
Less deficit for the year	<u>(4,582,335)</u>	<u>(426,853)</u>
	<u>5,778,511</u>	<u>10,360,846</u>
Accumulated Fund consists of		
- General Fund	3,479,805	3,986,051
- International Fund	(4,669)	(6,506)
- Special Fund	<u>2,303,375</u>	<u>6,381,301</u>
	<u>\$ 5,778,511</u>	<u>\$10,360,846</u>
Represented by:		
CURRENT ASSETS		
Cash at bank & on hand	1,593,034	1,817,229
Investments	925,750	377,249
Prepayments & sundry debtors	<u>1,194,846</u>	<u>933,700</u>
TOTAL CURRENT ASSETS	<u>3,713,630</u>	<u>3,128,178</u>
OTHER ASSETS		
Investments	10	900,010
Fixed assets @ written down value	<u>3,637,033</u>	<u>7,798,776</u>
TOTAL OTHER ASSETS	<u>3,637,043</u>	<u>8,698,786</u>
TOTAL ASSETS	<u>7,350,673</u>	<u>11,826,964</u>
LESS LIABILITIES		
Amounts owing to branches	14,490	30,310
Creditors	350,587	358,275
Employee provisions	<u>1,207,085</u>	<u>1,077,533</u>
TOTAL LIABILITIES	<u>1,572,162</u>	<u>1,466,118</u>
NET LIABILITIES	<u>\$ 5,778,511</u>	<u>\$10,360,846</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED
SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

NOTE 1: INFORMATION TO BE PROVIDED TO MEMBER OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub sections (1), (2) and (3) of Section 274, which read as follows:-

- (1) *Application of Information*
A member of an organisation, or a registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) *Provision of Information*
An organisation shall, on application made under sub section (1) by a member of the organisation or a registrar, make the specified information available to the member or registrar in such manner, and within such time, as is prescribed.
- (3) *Function of Registrar*
A registrar may only make an application under sub section (1) at the request of a member of the organisation concerned, and the registrar shall provide to a member information received because of an application made at the request of the member.

Penalty : \$1,000

NOTE 2 FINANCIAL STATEMENTS

The Union will provide a copy of the report, accounts and statements for the year ended 31 March 2004, free of charge to any member who requests them.

msi RAGG WEIR
Chartered Accountants

LEVEL 2, 50 BURWOOD ROAD, HAWTHORN

P.O. Box 325, Hawthorn, Victoria 3122, Australia

Tel +613 9819 4011 Fax +613 9819 6780

Web www.raggweir.com.au

Email raggweir@raggweir.com.au

**AUDITOR'S REPORT TO THE MEMBERS OF THE
COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED
SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE**

We certify that the above summary is a fair and accurate summary of the report, accounts and statements of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Divisional Conference for the year ended 31 March 2004. Our Auditor's Report on the financial statements dated 25 November 2004, on the accounts did not contain particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.

MSI Ragg Weir

MSI RAGG WEIR
CHARTERED ACCOUNTANTS

Trevor M. Weir

TREVOR M. WEIR
PARTNER
REGISTERED COMPANY AUDITOR

Melbourne: 30 November 2004.

**THE CEPU COMMUNICATIONS DIVISION WOULD
LIKE TO WISH ALL MEMBERS
A VERY MERRY CHRISTMAS
AND A HAPPY NEW YEAR**





Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
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Ms Sharelle Herrington
Acting Divisional Secretary
CEPU Communications Division
PO Box 472
CARLTON SOUTH VIC 3053

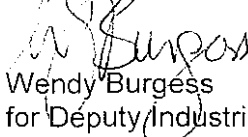
Dear Ms Herrington

**Re: Lodgement of Financial Statements and Accounts for the CEPU Communications
Division, Divisional Conference for the year ending 31 March 2004 (FR2004/216)**

I refer to your letter of 3 March 2005, which provides the Secretary's certification, together with a copy of Bulletin No.40 dated December 2004 distributed to members.

The Branch's financial reporting obligations are now complete and its return has been filed.

Yours sincerely,


Wendy Burgess
for Deputy Industrial Registrar

16 March 2005