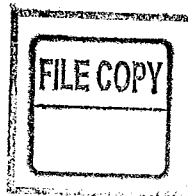




Fair Work
Australia

Mr Ed Husic
Divisional Secretary, Communications Division
CEPU
PO Box 472
CARLTON SOUTH VIC 3053



Dear Mr Husic

**Re: Lodgement of Financial Statements and Accounts –
CEPU Communications Division –
for year ending 31 March 2009 (FR2009/211)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 30 September 2009.

The legislative requirements appear to have been met and accordingly the documents have been filed.

Yours sincerely,

Stephen Kellett
Statutory Services Branch

15 October 2009

GEN 09/101
5.3/202

30th September, 2009.

The General Manager,
Fair Work Australia,
Level 8, Terrace Towers,
80 William Street,
EAST SYDNEY. NSW. 2011.

Dear General Manager,

**RE: LODGEMENT OF FINANCIAL REPORTS OF THE
COMMUNICATIONS DIVISION OF THE CEPU**

Please find enclosed a copy of the full and concise financial reports for the Communications Division of the CEPU, together with the Secretary's certificate in accordance with s268 of the RAO Schedule.

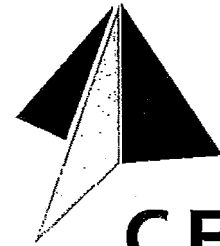
Yours faithfully,



Ed Husic,
DIVISIONAL SECRETARY.

Enc.

:kr



CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

**COMMUNICATIONS
DIVISION**

ABN 22 401 014 998

Len Cooper
Divisional President

Ed Husic
Divisional Secretary
139-155 Queensberry St
[PO Box 472]
Carlton South
Victoria 3053
Australia
Ph: 03 9349 2100
Fax: 03 9349 1952
E-mail: cdde@cepu.asn.au
Web: www.cepuconnects.org



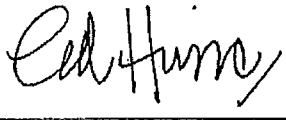
Certificate of Secretary or other Authorised Officer

s268 of Schedule 1B Workplace Relations Act 1996

I, Ed Husic being the Divisional Secretary of the Communications Division of the CEPU certify:

1. that the documents lodged herewith are copies of the full report and the concise report referred to in s268 of the RAO schedule (Attachment 1);
2. that the concise report was provided to members by Bulletin No.2AW dated 24th August 2009 and distributed on 24th August 2009 (Attachment 2) pursuant to a resolution of the Divisional Executive of the Communications Division of 24th August 2009 (Attachment 3);
3. that the full report was presented to the Divisional Executive (Branch Committee of Management) of the Reporting Unit on 24th August 2009 and formally adopted at the 2nd meeting of the Divisional Executive on 30th September 2009; in accordance with Section 266 of the RAO Schedule (Attachment 4); and
4. that a statement of Loans and Donations pursuant to s237 of the RAO Schedule as provided to the General Manager dated 30th September 2009 (Attachment 5).

Signature:



Date:

30th September 2009

ATTACHMENT 1

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

**CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

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

OPERATING REPORT

In accordance with Section 254 of the Registration and Accountability of Organisations (RAO) Schedule, the Committee of Management present their Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference, the relevant Reporting Unit for the financial year ended 31 March 2009.

Principal Activities

The CEPU Communications Division operates as a Trade Union and mainly represents the Industrial interests of employees in the Postal Industry (e.g. Australia Post), and the Telecommunications Industry (e.g. Telstra and Optus).

Our objectives are to improve and protect the economic condition, job security, working conditions and other industrial concerns of our members. In our representation of the employees in the Postal and Telecommunications Industries, we negotiate and enforce industrial awards and agreements.

In carrying out this function we provide representation in Industrial tribunals, provide legal assistance where deemed necessary, negotiate workplace change and assist with individual grievances. The union also provides information for its membership by the regular publication of Journals, Bulletins and provision of Web Sites.

The union also pursues and assists kindred organisations by affiliations and other means to uphold the rights and entitlements of workers by Industrial, Political, and Community action.

Operating Result

The operating profit of the Union for the financial year was \$160,124 (2008: \$270,367). No provision for tax was necessary as the Union is exempt from income tax.

Significant Changes

The Queensland, South Australia / NT, Tasmania and Western Australia branches of the Postal and Telecommunications, and Telecommunications and Services divisions were amalgamated into the Communications Divisional branches of the same names.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Union, the results of those operations, or the state of affairs of the Union in future financial years.

Rights of Members

Subject to the Rule 11 of the Union's rules and Section 174 of the RAO Schedule, members of the Union have the right to resign from membership by providing written notice addressed to and delivered to the Secretary of the relevant branch of the Union.

Superannuation Officeholders

The following officers or member of the Reporting Unit are trustees of superannuation funds:

Ian McCarthy	- Board Member/Trustee of the Telstra Superannuation Scheme
Jim Metcher	- - Director on the Board/Trustee of Australia Post Superannuation Scheme
Ed Husic	- Director on the Board/Trustee of Australia Post Superannuation Scheme

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration and Accountability of Organisations) Regulations:

- (a) 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 Section 230 of the RAO Schedule and who are taken to be members of the Union under section 244 of the RAO Schedule was 26,383 (2008: 31,958).

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

OPERATING REPORT continued

- (b) the number of persons who were, at the end of the financial year to which the report relates, employees of the Union, where the number of employees includes both full-time and part-time employees, measured on a full-time equivalent basis was 13.
- (c) the names of each person who have been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such a position were;

Position	Name
Divisional President (Honorary)	L. Cooper
Divisional Secretary	E. Husic
Divisional Vice-President	S. Marikar
	S. Sheather
Divisional Assistant Secretaries	I. Bryant
	B. Blackburne
Telecommunication and Service Representatives	I. McCarthy
	V. Horrex
	L. Cooper
	D. Irons
Postal and Telecommunications Representatives	J. Metcher
	S. Murphy
	J. Doyle
	V. Butler
Communications Divisional Branch Representatives	C. Thiele
	S. Mason
	G. Lorrain
	J. Lee
	P. Miller
	B. Riseley
	B. Watkins
	G. Carson

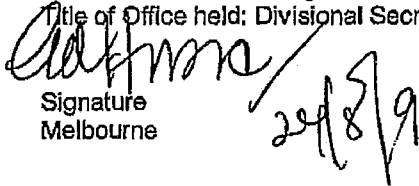
Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Signed in accordance with a resolution of the Committee of Management:

For Committee of Management: Ed Husic

Title of Office held: Divisional Secretary

Signature
Melbourne



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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
Revenue	2,609,736	2,617,924
Administration expense	(590,351)	(493,414)
Affiliation fees and compulsory levies	(108,342)	(182,324)
Communication expense	(47,355)	(59,176)
Depreciation expenses	(61,430)	(60,998)
Doubtful debts - branches	8,251	273,391
Employee benefits expense	(1,255,364)	(1,362,456)
Occupancy expense	(151,896)	(251,111)
Travel expense	(187,394)	(165,114)
Other expenses	<u>(55,731)</u>	<u>(46,355)</u>
Profit/(loss) before income tax expense	160,124	270,367
Income tax expense	<u>-</u>	<u>-</u>
Net profit/(loss) after income tax expense	<u>160,124</u>	<u>270,367</u>

Discussion and Analysis of Income Statement

The operating result of the Union for the year was a net profit of \$160,124. Significant variations in the income this year are an increase in the income relating to Board positions and Directors fees as a result of increased positions and attendances by Ed Husic and in rental income attributable to new lease agreements issued and signed in this year. The Union has been successful in reducing the occupancy expenses and all other category of expenses have been kept to a minimum given the increased level of income. Results are actually a significant improvement over the previous year as the previous years results included a one off \$272,391 decrease in provision for doubtful debts.

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**

**BALANCE SHEET
AS AT 31 MARCH 2009**

	2009 \$	2008 \$
CURRENT ASSETS		
Cash and cash equivalents	2,861,515	2,438,723
Trade and other receivables	1,299,257	1,480,548
Other current assets	20,912	35,226
TOTAL CURRENT ASSETS	<u>4,181,685</u>	<u>3,954,497</u>
NON-CURRENT ASSETS		
Property, plant and equipment	3,982,564	4,024,166
TOTAL NON-CURRENT ASSETS	<u>3,982,564</u>	<u>4,024,166</u>
TOTAL ASSETS	<u>8,164,249</u>	<u>7,978,663</u>
CURRENT LIABILITIES		
Trade and other payables	1,405,915	1,419,542
Short term provisions	666,189	627,100
TOTAL CURRENT LIABILITIES	<u>2,072,104</u>	<u>2,046,642</u>
TOTAL LIABILITIES	<u>2,072,104</u>	<u>2,046,642</u>
NET ASSETS	<u>6,092,145</u>	<u>5,932,021</u>
EQUITY		
Reserves	563,383	563,383
Retained profits	5,528,762	5,368,638
TOTAL EQUITY	<u>6,092,145</u>	<u>5,932,021</u>

Discussion and Analysis of Balance Sheet

The major change in the balance sheet can be attributed to the operating result for the year.

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 CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2009**

	Retained earnings general fund	Retained earnings special fund	Retained earnings international fund	Retained earnings members benefit campaign fund	Asset revaluation reserve	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 April 2007	2,638,218	2,464,722	(4,669)	-	563,383	5,661,654
Profit attributable to members	<u>189,473</u>	<u>80,894</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270,367</u>
Balance at 31 March 2008	2,827,691	2,545,616	(4,669)	-	563,383	5,932,021
Profit attributable to members	<u>42,387</u>	<u>86,383</u>	<u>-</u>	<u>31,354</u>	<u>-</u>	<u>160,124</u>
Balance at 31 March 2009	<u>2,870,078</u>	<u>2,631,999</u>	<u>(4,669)</u>	<u>31,354</u>	<u>563,383</u>	<u>6,092,145</u>

Discussion and Analysis of Statement of Changes in Equity

Equity continued to increase due to the surplus of \$160,124.

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 2009**

	2009	2008
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
General Fund and Special Fund		
Contributions – branches	2,475,251	2,743,534
Interest received	142,830	142,172
Rental received	216,611	204,564
Sundry income	82,741	40,774
Payments to suppliers & employees	<u>(2,474,812)</u>	<u>(3,041,540)</u>
Net cash provided by (used in) operating activities	<u>442,621</u>	<u>89,504</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	<u>(19,828)</u>	<u>(48,855)</u>
Net cash provided by (used in) investing activities	<u>(19,828)</u>	<u>(48,855)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment UPT entitlements	<u>-</u>	<u>2</u>
Net cash flows provided by (used in) financing activities	<u>-</u>	<u>2</u>
Net increase/(decrease) in cash held	422,793	40,651
Cash at beginning of year	<u>2,438,723</u>	<u>2,398,721</u>
Cash at end of year	<u>2,861,516</u>	<u>2,438,723</u>

Discussion and Analysis of Statement of Cash Flows

Increased rental income and sundry income received and a reduction in the payments made to suppliers and employees have contributed to the improvement in cash flow.

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 RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY
CASH BASIS - FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$
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	-	-
	<hr/>	<hr/>
Total receipts	<hr/>	<hr/>
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	-	-
- other entity	-	-
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
	<hr/>	<hr/>
Total payments	<hr/>	<hr/>
Cash assets in respect of recovered money at end of year	<hr/>	<hr/>

Discussion and Analysis of Statement of Receipts and Payments for Recovery of Wages Activity

The union did not collect any wages on behalf of members throughout the year ended 31 March 2009.

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**

Note 1: Statement of Significant Accounting Policies

The concise financial report is an extract of the full financial report for the year ended 31 March 2009. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Report and the Workplace Relations Act 1996.

The financial statements, specific disclosure and other information included in the concise financial report are derived from and are consistent with the full financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financial and investing activities of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference as the full financial report.

The financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference comply with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

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 272 of RAO Schedule , which read as follows:-

- (1) A member of a reporting unit, or a Registrar, 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 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 3: Financial Statements

The Union will provide a copy of the full financial report for the year ended 31 March 2009, free of charge to any member who requests it.

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

COMMITTEE OF MANAGEMENT CERTIFICATE

On 24 August 2009, the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2009:

The Committee of Management 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 Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records for each of the other reporting units within the organisation are, as far as practicable kept in a manner consistent with this reporting unit; and
 - (v) no information has been sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) no orders have been requested for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (f) there was no recovery of wage activity for the financial year.
- (g) that the members receive a copy of the concise financial report.

For Committee of Management; Ed Husic
Title of Office held: Divisional Secretary



Signature:

Melbourne:

24/8/

2009

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

Scope

We have audited the concise financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Divisional Conference (the reporting unit), for the year ended 31 March 2009, as set out on pages 3 to 9 in order to express an opinion on it to the members of the Union. The Union's Committee of Management is responsible for the concise financial report.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Divisional Conference for the year ended 31 March 2009. Our audit report on the full financial report was signed on 26 September 2009 and was not subject to any qualification.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards and the Workplace Relations Act 1996.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the concise financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Divisional Conference complies with Accounting Standard AASB 1039: Concise Financial Reports and the Workplace Relations Act 1996.

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

L S Wong CA

L S WONG CA
Partner,
Member of the Institute of Chartered Accountants in Australia and
holder of a current public practice certificate

Melbourne: 24 August 2009

**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 2009**

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

OPERATING REPORT

In accordance with Section 254 of the Registration and Accountability of Organisations (RAO) Schedule, the Committee of Management present their Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference, the relevant Reporting Unit for the financial year ended 31 March 2009.

Principal Activities

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Our objectives are to improve and protect the economic condition, job security, working conditions and other industrial concerns of our members. In our representation of the employees in the Postal and Telecommunications Industries, we negotiate and enforce industrial awards and agreements.

In carrying out this function we provide representation in Industrial tribunals, provide legal assistance where deemed necessary, negotiate workplace change and assist with individual grievances. The union also provides information for its membership by the regular publication of Journals, Bulletins and provision of Web Sites.

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Operating Result

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No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Union, the results of those operations, or the state of affairs of the Union in future financial years.

Rights of Members

Subject to the Rule 11 of the Union's rules and Section 174 of the RAO Schedule, members of the Union have the right to resign from membership by providing written notice addressed to and delivered to the Secretary of the relevant branch of the Union.

Superannuation Officeholders

The following officers or member of the Reporting Unit are trustees of superannuation funds:

Ian McCarthy	- Board Member/Trustee of the Telstra Superannuation Scheme
Jim Metcher	- Director on the Board/Trustee of Australia Post Superannuation Scheme
Ed Husic	- Director on the Board/Trustee of Australia Post Superannuation Scheme

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration and Accountability of Organisations) Regulations:

- (a) 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 Section 230 of the RAO Schedule and who are taken to be members of the Union under section 244 of the RAO Schedule was 26,383 (2008: 31,958)

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PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
DIVISIONAL CONFERENCE
ABN 22 401 014 998**

OPERATING REPORT continued

- (b) the number of persons who were, at the end of the financial year to which the report relates, employees of the Union, where the number of employees includes both full-time and part-time employees, measured on a full-time equivalent basis was 13.
- (c) the names of each person who have been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such a position were;

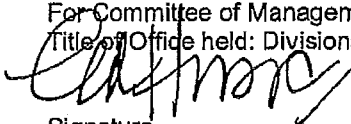
Position	Name
Divisional President (Honorary)	L. Cooper
Divisional Secretary	E. Husic
Divisional Vice-President	S. Marikar
	S. Sheather
Divisional Assistant Secretaries	I. Bryant
	B. Blackburne
Telecommunication and Service Representatives	I. McCarthy
	V. Horrex
	L. Cooper
	D. Irons
Postal and Telecommunications Representatives	J. Metcher
	S. Murphy
	J. Doyle
	V. Butler
Communications Divisional Branch Representatives	C. Thiele
	S. Mason
	G. Lorrain
	J. Lee
	P. Miller
	B. Riseley
	B. Watkins
	G. Carson

Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Signed in accordance with a resolution of the Committee of Management:

For Committee of Management: Ed Husic
Title of Office held: Divisional Secretary

Signature
Melbourne:


27/8/2009

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 \$	2008 \$
Revenue	3	2,609,736	2,617,924
Administration expense	4	(590,351)	(493,414)
Affiliation fees and compulsory levies	4	(108,342)	(182,324)
Communication expense		(47,355)	(59,176)
Depreciation expenses	4	(61,430)	(60,998)
Doubtful debts – branches		8,251	273,391
Employee benefits expense	4	(1,255,364)	(1,362,456)
Occupancy expense		(151,896)	(251,111)
Travel expense	4	(187,394)	(165,114)
Other expenses		<u>(55,731)</u>	<u>(46,355)</u>
Profit before income tax expense	4	160,124	270,367
Income tax expense	1(a)	<u>-</u>	<u>-</u>
Net profit after income tax expense		<u>160,124</u>	<u>270,367</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**BALANCE SHEET
AS AT 31 MARCH 2009**

	Note	2009 \$	2008 \$
CURRENT ASSETS			
Cash and cash equivalents	5	2,861,516	2,438,723
Trade and other receivables	6	1,299,257	1,480,548
Other current assets	7	<u>20,912</u>	<u>35,226</u>
TOTAL CURRENT ASSETS		<u>4,181,685</u>	<u>3,954,497</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	<u>3,982,564</u>	<u>4,024,166</u>
TOTAL NON-CURRENT ASSETS		<u>3,982,564</u>	<u>4,024,166</u>
TOTAL ASSETS		<u>8,164,249</u>	<u>7,978,663</u>
CURRENT LIABILITIES			
Trade and other payables	9	1,405,915	1,419,542
Short term provisions	10	<u>666,189</u>	<u>627,100</u>
TOTAL CURRENT LIABILITIES		<u>2,072,104</u>	<u>2,046,642</u>
TOTAL LIABILITIES		<u>2,072,104</u>	<u>2,046,642</u>
NET ASSETS		<u>6,092,145</u>	<u>5,932,021</u>
EQUITY			
Reserves		563,383	563,383
Retained profits		<u>5,528,762</u>	<u>5,368,638</u>
TOTAL EQUITY		<u>6,092,145</u>	<u>5,932,021</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2009**

	Retained earnings general fund	Retained earnings special fund	Retained earnings international fund	Retained earnings members benefit campaign fund	Asset revaluation reserve	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 April 2007	2,638,218	2,464,722	(4,669)	-	563,383	5,661,654
Profit attributable to members	<u>189,473</u>	<u>80,894</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>270,367</u>
Balance at 31 March 2008	2,827,691	2,545,616	(4,669)	-	563,383	5,932,021
Profit attributable to members	<u>42,387</u>	<u>86,383</u>	<u>-</u>	<u>31,354</u>	<u>-</u>	<u>160,124</u>
Balance at 31 March 2009	<u>2,870,078</u>	<u>2,631,999</u>	<u>(4,669)</u>	<u>31,354</u>	<u>563,383</u>	<u>6,092,145</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES			
General Fund and Special Fund			
Contributions – branches		2,475,251	2,743,534
Interest received		142,830	142,172
Rental received		216,611	204,564
Sundry income		82,741	40,774
Payments to suppliers & employees		<u>(2,474,812)</u>	<u>(3,041,540)</u>
Net cash provided by operating activities	17b	<u>442,621</u>	<u>89,504</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets		<u>(19,828)</u>	<u>(48,855)</u>
Net cash provided by (used in) investing activities		<u>(19,828)</u>	<u>(48,855)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment UPT entitlements		<u>-</u>	<u>2</u>
Net cash flows provided by financing activities		<u>-</u>	<u>2</u>
Net increase in cash held		422,793	40,651
Cash at beginning of year		<u>2,438,723</u>	<u>2,398,071</u>
Cash at end of year	17a	<u>2,861,516</u>	<u>2,438,723</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY
CASH BASIS - FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
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	-	-
- other entity	-	-
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	-	-
Cash assets in respect of recovered money at end of year	-	-

The accompanying notes form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Divisional Conference.

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Workplace Relations Act 1996.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Basis of Preparation

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

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 as indicated less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. Appraisals are carried out by the committee of management on a 3 yearly basis.

Plant and equipment

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

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.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Union and the cost of the item will flow to the Union and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

b. Property, Plant and Equipment continued

Depreciation

The depreciable amount of all fixed assets including buildings, but excluding freehold land, is depreciated on a straight line basis or a reducing balance basis over their estimated useful lives to the Union commencing from the time the asset is held ready for use.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
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.

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. Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Union becomes a party to the contractual provisions of the instrument.

Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transaction costs where the instrument is not classified as fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Union no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

e. Financial Instruments continued

Classification and Subsequent Measurement

Financial assets at fair value through profit or loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at nominal value.

Held-to-maturity investments

These investments are non-derivative financial assets that have fixed maturities, and it is the Union's intention to hold these investments to maturity. Any held-to-maturity investments held by the Union are stated at a current value based on either amortising or revaluing the investment on a straight line basis to its face value at maturity. Any adjustment is debited or credited to interest.

Available-for-sale financial assets

Available-for-sale financial assets are non derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measure at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Union assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the income statement.

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**NOTES TO THE FINANCIAL STATEMENTS
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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

f. Impairment of Assets

At each reporting date, the Union reviews the carrying values of the tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

h. 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).

i. 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 Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for GST component of investing and financing activities, which are disclosed as operating cash flows.

k. Comparative Figures

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

l. Critical Accounting Estimates and Judgements

The committee of management evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the union.

Key Estimates

The committee of management assesses impairment at each reporting date by evaluating conditions specific to the union that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value in use calculation performed in assessing recoverable amounts incorporates a number of key estimates.

Key Judgements

There are no critical judgements that have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

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**NOTES TO THE FINANCIAL STATEMENTS
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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

m. Consolidation

The Divisional Conference represents the nationwide interest of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, in Australia and has agreed to provide financial assistance where necessary. The Divisional Conference however has no control over the operations or management of the branches which are run by their own committee of management and which report separately to the Australian Industrial Registry as required by the Workplace Relations Act 1996. Accordingly no consolidated financial statements have been prepared that incorporate the financial performance or position of the branches.

(k) CHANGES TO ACCOUNTING STANDARDS

The following Australian Accounting Standards have been issued or amended but are not yet effective. The company does not expect them to have any material effect on the company's financial statements.

Standard	Applicable to reporting periods commencing from:
AASB 3 and AASB 2008-7: Business Combinations and Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate	1 July 2009 and 1 January 2009 respectively
AASB 8: Operating Segments	1 January 2009
AASB 123: Borrowing Costs	1 January 2009
AASB 2008-1: Share-based Payments: Vesting Conditions and Cancellations	1 January 2009
AASB 2008-2: Puttable Financial Instruments and Obligations arising on Liquidation	1 January 2009
AASB 2008-5 and AASB 2008-6: Annual Improvements Project	TBA
AASB 2008-8: Eligible Hedged Items	1 July 2009
AASB 2008-13: Distributions of Non-cash Assets to Owners	1 July 2009
AASB Interpretation 15: Agreements for the Construction of Real Estate	1 July 2009
AASB Interpretation 16: Hedges of a Net Investment in a Foreign Operation	1 July 2009
AASB Interpretation 17: Distributions of Non-cash Assets to Owners	1 July 2009

AASB101 - Presentation of Financial Statement - has also been reissued and is expected to be applicable to the Company.

The revised AASB 101 and amendments supersede the previous AASB 101 and redefine the composition of financial statements including the inclusion of a statement of comprehensive income. There is not expected to be any measurement or recognition impact on the Company. AASB 101 is applicable to reporting periods commencing from 1 January 2009 and has not been adopted in preparation of the financial statements at reporting date.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

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 272 of Schedule 1, which read as follows:-

- (1) A member of a reporting unit, or a Registrar, 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 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).

	2009	2008
	\$	\$
NOTE 3: REVENUE		
Operating activities		
Contributions from branches		
Postal and Telecommunications:		
-New South Wales	736,218	679,573
-Victoria	342,001	344,264
Telecommunications and Services:		
-New South Wales	154,327	172,831
-Victoria	190,569	204,816
Communications Divisional Branches		
Queensland	344,011	390,389
South Australia/Northern Territory	156,220	202,978
Tasmania	50,870	56,011
Western Australia	156,266	177,961
	<u>2,130,482</u>	<u>2,228,823</u>
Board position	63,243	12,056
Interest received	142,831	143,763
Rent received	216,611	204,565
Members benefit campaign contributions	37,070	-
Sundry income	19,499	28,717
	<u>479,254</u>	<u>389,101</u>
Total revenue	<u>2,609,736</u>	<u>2,617,924</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$
NOTE 4: PROFIT FOR YEAR		
Profit has been determined after:		
Affiliation fees:		
- Australian Council of Trade Unions	75,082	71,825
- Union Network International	-	44,161
Compulsory fees:		
- ACTU IR campaign	22,019	-
- Campaigns	5,501	60,739
- Australia at work, Workplace Research Centre	-	-
- State Revenue Office congestion levy	5,740	5,600
	<u>108,342</u>	<u>182,324</u>
Depreciation of property, plant and equipment	61,430	60,998
Provision for doubtful debts (decrease)	(8,251)	(273,391)
Employee benefits expense		
Salaries and allowances		
- elected officials	307,507	321,580
- employees	652,188	669,694
Superannuation contributions		
- elected officials	52,956	44,239
- employees	95,296	103,830
Provision for annual leave		
- elected officials	12,010	28,272
- employees	7,715	19,211
Provision for long service leave		
- elected officials	93,850	27,147
- employees	(74,472)	8,950
Provision for sick leave		
- elected officials	-	32,156
- employees	(15)	(13,064)
Other		
- fringe benefit tax	4,934	7,721
- payroll tax	78,707	85,257
- superannuation insurance	11,606	8,570
- Workcover levy	13,082	18,893
	<u>1,255,364</u>	<u>1,362,456</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$
NOTE 4: PROFIT FOR YEAR continued		
Administration expense		
Advertising	215	810
Bank charges	1,271	1,109
Books, publications and subscriptions	8,848	11,100
Computer expense	14,935	19,761
Donations	20,050	980
Journals and publications	115,854	104,482
Insurance	13,840	17,299
Postage and courier	20,668	3,377
Printing and stationery	12,580	13,288
Professional services		
- Audit	21,500	39,500
- Consultants	106,459	60,014
- Legal	154,091	98,422
Rental of office equipment	31,649	40,491
Repairs and maintenance	64,076	80,388
Training and Education	4,315	2,392
	<u>590,351</u>	<u>493,414</u>
Travel expenses		
Airfares		
- General	62,155	76,062
- International	14,282	4,710
- Divisional conference	8,893	-
- Divisional executive	4,849	7,666
- National council	14,282	3,328
Car hire and taxi		
- General	16,954	20,599
- Divisional conference	904	-
- Divisional executive	1,946	1,562
- National council	731	-
- National executive	153	-
Motor vehicle expense	16,228	12,074
Travelling allowance		
- General	28,870	22,807
- International	9,373	1,778
- Divisional conference	8,075	-
- Divisional executive	3,559	8,284
- National council	4,140	5,473
- National executive	110	-
- Home state allowance	1,630	771
	<u>197,134</u>	<u>165,114</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$
NOTE 5: CASH AND CASH EQUIVALENTS		
General Fund		
Cash on hand	1,000	1,000
Cash at bank		
- General account	188,776	117,240
- Joint fund	1,078	1,120
- Union dues account	561,727	333,631
- UPT provident fund	873	873
- OnLine Saver Account	545,294	512,978
Cash on deposit		
- Employee entitlements	137,588	128,385
- General account	1,324,686	1,286,759
- Term Deposit	59,541	18,523
	<u>2,820,563</u>	<u>2,400,509</u>
Special Fund		
Deposits on call	40,953	38,214
	<u>2,861,516</u>	<u>2,438,723</u>

NOTE 6: TRADE AND OTHER RECEIVABLES

CURRENT

General Fund

Amount owing by Postal and Telecommunications branches:

- New South Wales	53,503	200,118
- Queensland	-	-
- South Australia / Northern Territory	-	-
- Tasmania	-	-
- Victoria	48,703	99,375
	<u>102,206</u>	<u>299,493</u>
Less provision for impairment of receivables	-	-
	<u>102,206</u>	<u>299,493</u>

Amount owing by Telecommunications and Services Branches:

- New South Wales	19,775	148,720
- Queensland	32,025	-
- South Australia / Northern Territory	19,649	-
- Tasmania	7,044	8,251
- Victoria	25,117	31,651
- Western Australia	6,444	-
	<u>110,054</u>	<u>188,622</u>
Less provision for impairment of receivables	-	(8,251)
	<u>110,054</u>	<u>180,371</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
NOTE 6: TRADE AND OTHER RECEIVABLES CONTINUED		
CURRENT		
Other debtors:		
- Accrued income	20,417	16,031
- Amount owing from International Fund	4,669	4,669
- Sundry debtors	82,996	109,024
	108,082	129,724
Less provision for impairment of receivables	-	-
	108,082	129,724
TOTAL GENERAL FUND	320,342	609,589
Special Fund		
Accrued Income	44	394
Amount owing from general fund	978,871	870,565
	978,915	870,959
TOTAL SPECIAL FUND	978,915	870,959
TOTAL RECEIVABLE	1,299,257	1,480,548
 NOTE 7: OTHER CURRENT ASSETS		
Prepayments	20,912	35,226

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$		
NOTE 8: PROPERTY, PLANT AND EQUIPMENT				
General Fund				
Land and Building				
Freehold land – Queensberry Street at independent valuation 8 June 2005	1,100,000	1,100,000		
Building – Queensberry Street at independent valuation 8 June 2005	972,480	972,480		
Less accumulated depreciation	(114,996)	(90,684)		
	857,484	881,796		
TOTAL LAND AND BUILDING	1,957,484	1,981,796		
Employee amenities – at cost	1,051	1,051		
Less accumulated depreciation	(1,051)	(1,051)		
	-	-		
Motor vehicles – at cost	97,820	97,820		
Less accumulated depreciation	(85,941)	(82,491)		
	11,879	15,328		
Office furniture and equipment – at cost	342,146	342,146		
Less accumulated depreciation	(311,344)	(307,982)		
	30,802	34,164		
Office machines and equipment – at cost	145,033	125,205		
Less accumulated depreciation	(120,118)	(114,124)		
	24,919	11,081		
TOTAL GENERAL FUND	2,025,080	2,042,370		
MOVEMENTS IN CARRYING AMOUNTS				
	Land	Building	Employee amenities	Motor Vehicles
	\$	\$	\$	\$
Balance at the beginning of year	1,100,000	881,796	-	15,328
Additions	-	-	-	-
Disposals	-	-	-	-
Depreciation expense	-	(24,912)	-	(3,449)
Carrying amount at the end of financial year	1,100,000	857,484	-	11,879

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 8: PROPERTY, PLANT AND EQUIPMENT continued

	Office furniture and fittings \$	Office machines and equipment \$	Total \$
Balance at the beginning of year	34,164	11,081	2,042,369
Additions	-	19,828	19,828
Disposals	-	-	-
Depreciation expense	(3,362)	(5,994)	(37,117)
Carrying amount at the end of financial year	<u>30,802</u>	<u>24,915</u>	<u>2,025,080</u>
		2009	2008
		\$	\$

Special Fund

Land and Building

Freehold land – Queensberry Street at independent valuation 8 June 2005	<u>1,100,000</u>	<u>1,100,000</u>
Building – Queensberry Street at independent valuation 8 June 2005	972,480	972,480
Less accumulated depreciation	(114,996)	(90,684)
	<u>857,484</u>	<u>881,796</u>
TOTAL LAND AND BUILDING	<u>1,957,484</u>	<u>1,981,796</u>
TOTAL SPECIAL FUND	<u>1,957,484</u>	<u>1,981,796</u>

MOVEMENTS IN CARRYING AMOUNTS

	Land \$	Buildings \$	Total \$
Balance at the beginning of year	1,100,000	881,796	1,981,796
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	-	(24,312)	(24,312)
Carrying amount at the end of financial year	<u>1,100,000</u>	<u>857,484</u>	<u>1,957,484</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 8: PROPERTY, PLANT AND EQUIPMENT continued

	2009 \$	2008 \$
Total Property, Plant & Equipment	<u>3,982,564</u>	<u>4,024,166</u>

An independent valuation conducted on the 8 June 2005 by WBP Property Valuers Pty Ltd.

NOTE 9: PAYABLES

General Fund

Amount owing to Postal and Telecommunications branches:

- Victoria	<u>-</u>	<u>1,298</u>
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Amount owing to Telecommunications and Services branches:

- Queensland	1,380	4,309
- New South Wales	430	-
- Victoria	-	481
- South Australia	<u>2,437</u>	<u>-</u>
	<u>4,247</u>	<u>6,088</u>

Amount owing to Special Fund

	<u>978,871</u>	<u>870,565</u>
--	----------------	----------------

GST Collected

	27,063	31,522
--	--------	--------

Legal costs payable

	66,680	11,238
--	--------	--------

Sundry creditors

	<u>324,385</u>	<u>495,460</u>
--	----------------	----------------

	<u>418,128</u>	<u>538,220</u>
--	----------------	----------------

Total General Fund

	<u>1,401,246</u>	<u>1,414,873</u>
--	------------------	------------------

International Fund

Amount owing to General Fund

	<u>4,669</u>	<u>4,669</u>
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Total Payables

	<u>1,405,915</u>	<u>1,419,542</u>
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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$
NOTE 10: PROVISIONS		
Employee entitlements:		
Provision for annual leave		
- elected officials	71,416	59,406
- employees	87,580	79,865
	<u>158,996</u>	<u>139,271</u>
Provision for long service leave:		
- elected officials	168,732	74,881
- employees	160,409	234,881
	<u>329,141</u>	<u>309,762</u>
Provision for sick leave:		
- elected officials	33,652	33,652
- employees	143,528	143,543
	<u>177,180</u>	<u>177,195</u>
Total entitlements	665,317	626,228
Provision for UPT provident fund	<u>872</u>	<u>872</u>
Total provisions	<u>666,189</u>	<u>627,100</u>
Number of employees at year end	13	12

	Annual leave	Long service leave	Sick leave	Total
	\$	\$	\$	\$
Balance at the beginning of year	139,271	309,762	177,195	626,228
Additional provisions	82,487	19,379	12,224	114,090
Amount used	<u>(62,762)</u>	<u>-</u>	<u>(12,239)</u>	<u>(75,001)</u>
Carrying amount at the end of financial year	<u>158,996</u>	<u>329,141</u>	<u>177,180</u>	<u>665,317</u>

NOTE 11: SPECIAL FUND BALANCE

Opening balance	2,545,616	2,464,722
Add receipts:		
- interest	2,390	2,471
- rent received	108,305	102,282
	<u>2,656,311</u>	<u>2,569,475</u>
Less expenses:		
- depreciation	24,312	23,859
Closing balance	<u>2,631,999</u>	<u>2,545,616</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
NOTE 11: SPECIAL FUND BALANCE Continued		
Accrued income	44	395
Amount owing from general fund	978,871	870,565
Deposits at call	40,953	38,213
Fixed assets	1,957,484	1,981,796
Asset revaluation reserve	<u>(345,353)</u>	<u>(345,353)</u>
	<u>2,631,999</u>	<u>2,545,616</u>

NOTE 12: INTERNATIONAL FUND BALANCE

Balance	<u>(4,669)</u>	<u>(4,669)</u>
Sundry creditors	<u>(4,669)</u>	<u>(4,669)</u>

**NOTE 13: KEY MANAGEMENT PERSONNEL COMPENSATION
AND RELATED PARTY TRANSACTIONS**

Key Management Personnel compensation

- a. The aggregate amount of remuneration paid to elected officials during the financial year for salaries was \$307,507 (2008: \$321,580) and for honorarium was Nil (2008: \$8,500).
The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected officials was \$52,956 (2008:\$44,239).
- b. The aggregate amount of remuneration paid to other persons on the committee of management was Nil (2008: \$2,000).
- c. The names of committee of management of the Union who have held office during the financial year are:

Position	Name
Divisional President (Honorary)	L. Cooper
Divisional Secretary	E. Husic
Divisional Vice-President	S. Marikar
	S. Sheather
Divisional Assistant Secretaries	I. Bryant
	B. Blackburne
Telecommunication and Service Representatives	I. McCarthy
	V. Horrex
	L. Cooper
	D. Irons

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

**NOTE 13: KEY MANAGEMENT PERSONNEL COMPENSATION
AND RELATED PARTY TRANSACTIONS Continued**

Postal and Telecommunications Representatives	J. Metcher S. Murphy J. Doyle V. Butler
Communications Divisional Branch Representatives	C. Thiele S. Mason G. Lorrain J. Lee P. Miller B. Riseley B. Watkins G. Carson

Related Party Transactions

- a. There were no transactions between the officers of the Union other than those relating to their membership of the Union and reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.
- b. The branches of the CEPU Communication Division are as follows:

Postal and Telecommunications branches:

- New South Wales
- Victoria

Telecommunications and Services branches:

- New South Wales
- Victoria

Communications Divisional branches

- Queensland
- South Australia / Northern Territories
- Tasmania
- Western Australia

**NOTE 13: KEY MANAGEMENT PERSONNEL COMPENSATION
AND RELATED PARTY TRANSACTIONS Continued**

The P & T and T & S branches of Queensland, South Australia / Northern Territories, Tasmania and Western Australia were amalgamated into the Communication Divisional branches respectively. The transactions between the branches and divisional conference are on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length and are as disclosed in Notes 3,6, and 9.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$

NOTE 14: CAPITAL AND LEASING COMMITMENTS

Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

Payable — minimum lease payments

not later than 12 months

between 12 months and 5 years

	10,412	26,304
	-	10,412
	10,412	36,716

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.

NOTE 16: ECONOMIC DEPENDENCE

The principle source of income for the Union is from membership fees from Branches. The Union is economically dependent upon the membership level and fees.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
NOTE 17: 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 balance sheet as follows:		
General Fund		
Cash on hand	1,000	1,000
Cash at bank	1,297,747	965,842
Deposits at call	1,521,816	1,433,667
	<u>2,820,563</u>	<u>2,400,509</u>
Special Fund		
Deposits at call	40,953	38,214
	<u>40,953</u>	<u>38,214</u>
Total Cash	<u>2,861,516</u>	<u>2,438,723</u>
b. Reconciliation of Cash Flow from Operations with Profit after Income Tax		
General Fund		
Net profit	73,741	189,473
Non-cash flow in profit:		
- Provision for doubtful debt written back	(8,251)	-
- Depreciation	37,118	37,139
Changes in assets and liabilities:		
- (Increase)/decrease in prepayments	14,314	(5,821)
- (Increase)/decrease in trade and other receivables	293,035	(86,255)
- Increase/(decrease) in trade and other payables	(117,470)	129,787
- Increase/(decrease) in short term provisions	39,089	(199,917)
	<u>331,576</u>	<u>64,406</u>
Special Fund		
Net profit	86,383	80,894
Non-cash flow in profit:		
- Depreciation	24,312	23,859
Changes in assets and liabilities:		
- (Increase)/decrease in General Fund	-	(79,802)
- (Increase)/decrease in sundry debtors	350	147
	<u>111,045</u>	<u>25,098</u>
Cash flows from operations	<u>442,621</u>	<u>89,504</u>
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.		

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 18: FINANCIAL RISK MANAGEMENT

The union's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, and loans to and from subsidiaries.

Financial Risk Management Policies

Senior management regularly reviews the financial risk exposure and puts in place appropriate risk management measures to assist the union in meeting its financial targets whilst minimising potential adverse effects on financial performance. Senior management operates under risk management policies approved and reviewed on a regular basis by the Committee of Management. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

The main risks the union is exposed to through its financial instruments are interest rate risk, liquidity risk, foreign currency and credit risk.

a. Interest rate risk

Interest rate risk arises from the potential impact of future changes in interest rates on the fair value of fixed rate financial instruments or on future cash flows and interest charges of variable interest rate borrowings. Interest rate risk is managed using a mix of fixed and floating rate debt.

b. Liquidity risk

Liquidity risk arises from the possibility that the union might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. Risk is managed through the following mechanisms:

- preparing forward-looking cash flow analyses
- monitoring undrawn credit facilities;
- obtaining funding from a variety of sources;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions.

The tables below reflect an undiscounted contractual maturity analysis for financial assets and liabilities. Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 18: FINANCIAL RISK MANAGEMENT CONTINUED

2009	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturing			TOTAL \$
				Within 1 Year \$	1 to 5 Years \$	Non- interest bearing \$	
Financial Assets							
Cash	5		2,859,440	-	-	2,078	2,861,518
Receivables	6		-	-	-	1,299,257	1,299,257
Total Financial Assets			2,859,440	-	-	1,301,335	4,160,775
Financial Liabilities							
Payables	9		-	-	-	1,405,915	1,405,915
Total Financial Liabilities			-	-	-	1,405,915	1,405,915
Net Financial Assets/(Liabilities)			2,859,440	-	-	(104,580)	2,754,860

2008	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturing			TOTAL \$
				Within 1 Year \$	1 to 5 Years \$	Non- interest bearing \$	
Financial Assets							
Cash	5	6.00	2,436,603	-	-	2,120	2,438,723
Receivables	6	-	-	-	-	1,480,548	1,480,548
Total Financial Assets			2,436,603	-	-	1,482,668	3,919,271
Financial Liabilities							
Payables	9	-	-	-	-	1,419,542	1,419,542
Total Financial Liabilities			-	-	-	1,419,542	1,419,542
Net Financial Assets/(Liabilities)			2,436,603	-	-	63,126	2,499,729

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 18: FINANCIAL RISK MANAGEMENT CONTINUED

c. Credit risk

Credit risk arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the union. Credit risk arises primarily from exposures to customers and deposits with financial institutions.

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness and includes the utilisation of systems for the approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that have been cleared as being financially sound.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet. Credit risk also arises through the provision of financial guarantees.

The union does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into. The trade receivables balances at 31 March 2009 and 31 March 2008 do not include any counterparties with external credit ratings.

d. Net Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities approximate the carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

NOTE 19: CONTINGENT LIABILITIES

There are no contingent liabilities at the date of this report

NOTE 21: ENTITY DETAILS

The registered office is:
139 – 155 Queensberry Street
CARLTON SOUTH VIC 3053

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
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COMMITTEE OF MANAGEMENT CERTIFICATE

On 24 August 2009 the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Communications Division, Telecommunications and Services Branch (Victoria) ("Union/Reporting Unit") passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2009:

The Committee of Management 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 Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit 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 that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organization; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of Registrar; and
 - (vi) there has been compliance with any order for inspection of financial reports made by the Commission under section 273 of the RAO Schedule.

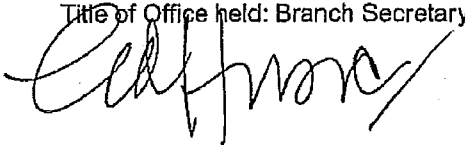
COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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COMMITTEE OF MANAGEMENT CERTIFICATE
continued

- (f) in relation to recovery of wages activity:
- (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.
- (g) that the members receive a copy of the financial report

Signed in accordance with a resolution of the Committee of Management:

For Committee of Management: Ed Husic
Title of Office held: Branch Secretary



Signature

Melbourne:

24/8/2009

INDEPENDENT AUDITOR'S REPORT

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

Report on the financial report

We have audited the accompanying financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing, and Allied Services Union of Australian, Communications Division, Divisional Conference (the reporting unit), which comprises the balance sheet as at 31 March 2009, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the committee of management's declaration of the reporting unit during the financial year.

Committee of management's responsibility for the financial report

The reporting unit's Committee of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 judgment, 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 the committee of 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.

RECEIVED
2 SEP 2009
BY: 53/201

INDEPENDENT AUDITOR'S REPORT CONTINUED

**COMMUNICATION, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
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Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Auditor's opinion

In our opinion the financial report of the reporting unit:

- (a) is in accordance with the provisions of the Workplace Relations Act 1996, other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule, including:
 - (i) presenting fairly the reporting unit's financial position as at 31 March 2009 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and International Financial Reporting Standards as disclosed in Note 1.
- (b) properly and fairly report all information in relation to recovery of wages activity required by the reporting guidelines of the Industrial Registrar, including:
 - (i) any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - (ii) any donations or other contributions deducted from recovered money.

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

L.S. Wong

L.S. WONG
Partner,
Member of the Institute of Chartered Accountants in Australia and
holder of a current public practice certificate

Melbourne 24 August 2009

COMPILATION REPORT

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

We have compiled the accompanying general purpose financial statements of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Divisional Conference (Reporting Unit) which comprise the Profit and Loss Account. The specific purpose for which the general purpose financial statements have been prepared is to provide information relating to the performance of the entity that satisfies the information needs of the Committee of Management.

The Responsibility of Committee of Management

The Committee of Management is solely responsible for the information contained in the general purpose financial statements and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Committee of Management we have compiled the accompanying general purpose financial statements in accordance with the basis of accounting adopted and APES 315: Compilation of Financial Information.

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

The general purpose financial statements were compiled exclusively for the benefit of the Committee of Management. We do not accept responsibility to any other person for the contents of the general purpose financial statements.

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

Melbourne: 24 August 2009

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

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
INCOME		
Contributions - branches	2,130,482	2,228,824
Member benefit campaign contributions	37,070	-
Interest received	142,831	143,763
Board position	63,243	12,056
Rent received	216,611	204,564
Sundry income	19,499	28,717
	<u>2,609,736</u>	<u>2,617,924</u>
TOTAL INCOME		
LESS EXPENDITURE		
Advertising	215	810
Affiliation fees:		
- ACTU	75,082	71,825
- UNI	-	44,161
Airfares:		
- Divisional Conference	8,893	-
- Divisional Executive	4,849	7,666
- International	14,282	4,710
- General	38,433	42,493
- General/Other	23,722	33,569
- National Council	4,542	3,328
Bad Debts Written Off	22,126	-
Bank charges	1,271	1,109
Books, publications and subscriptions	8,848	11,100
Building Security	3,537	5,443
Campaigns:		
- ACTU	22,019	-
- General	5,501	60,739
Car hire and taxis:		
- Divisional Conference	904	-
- Divisional Executive	1,946	1,562
- General	16,954	20,599
- National Council	731	-
- National Executive	153	-
Cleaning	33,798	34,047
Computer charges	14,935	19,761
Congestion levy	5,740	5,600
Depreciation	61,430	60,998
Donations	20,050	980

This statement should be read in conjunction with the attached compilation report on page 34.

**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 2009**

	2009 \$	2008 \$
EXPENDITURE continued		
Fringe benefits tax	4,934	7,721
Functions, social and fraternal gifts	1,191	5,461
General expenses	141	10,547
Honoraria	8,833	9,583
Insurance	13,840	17,299
Journals and publications	115,854	104,482
Light, power and cleaning	50,430	48,473
Land tax	40,543	-
Management Fee – Rented Office	17,118	8,348
Meetings expenses:		
- General	5,114	393
- International	2,199	-
- Divisional executive	254	-
Motor vehicle expenses	16,228	12,074
Payroll tax	78,707	85,257
Postage and delivery charges	20,668	3,377
Printing and stationery	12,580	13,288
Professional services:		
- Accountancy and audit fees	21,500	39,500
- Consultant	106,459	60,014
- Legal fees	154,091	98,422
Provision for annual leave	19,725	47,483
Provision for doubtful debts	(8,251)	(273,391)
Provision for long service leave	19,378	36,097
Provision for sick leave	(14)	19,092
Rates and taxes	6,470	154,800
Relocation of assets to Branches	185	-
Rental of equipment	31,649	40,491
Repairs and maintenance	64,076	80,388
Salaries and allowances:		
- elected officials	307,507	321,580
- employees	652,188	669,694
Staff amenities	8,383	5,196
Superannuation:		
- elected officials	52,956	44,239
- employees	95,296	103,830
- Group life cover	11,606	8,570
Telephone and facsimile	47,335	59,176
Training and education	4,315	2,392

This statement should be read in conjunction with the attached compilation report on page 34.

**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 2009**

EXPENDITURE continued	2009	2008
	\$	\$
Travelling allowance:		
- Divisional Conference	8,075	-
- Divisional Executive	3,559	8,284
- General	20,283	16,860
- General/Other	8,587	5,947
- Home State allowance	1,630	771
- International	9,373	1,778
- National Council	4,140	5,473
- National Executive	110	-
Workcover	13,082	18,894
YRAW Grants	7,325	15,175
	<hr/>	<hr/>
TOTAL EXPENDITURE	2,449,612	2,347,557
	<hr/>	<hr/>
PROFIT FOR YEAR	160,124	270,367
	<hr/>	<hr/>

This statement should be read in conjunction with the attached compilation report on page 34.

ATTACHMENT 2



UNION BULLETIN:

Bulletin No. 2AW
CEPU (CD) WEBSITE & WORKSITES

Ref: LC/ED

File: 5.3/202

Date 24 AUGUST 2009



Len Cooper
DIVISIONAL PRESIDENT

CEPU COMMUNICATIONS DIVISION DIVISIONAL CONFERENCE FINANCIAL STATEMENT AS AT 31 MARCH 2009



Ed Husic
DIVISIONAL SECRETARY

FOR INFORMATION

DECISION 44 COMMITTEE OF MANAGEMENT -- OPERATING REPORT AND SIGNING OF CERTIFICATE

"That the Divisional Executive authorises Ed Husic, Divisional Secretary to sign on behalf of the Committee of Management the operating report and the Committee of Management Certificate.

The Divisional Executive further authorises the Divisional Secretary to circulate a concise financial report by way of publication on the Divisional website. The report will also be available via email on request. Members will be advised of this via circular."

**CEPU Communications Division Financial Statements
are available on our website or by request via email
Website: www.cephuconnects.org
Email: cddo@cephu.asn.au**



Connecting
our community

ATTACHMENT 3

**DECISION TAKEN FROM DIVISIONAL EXECUTIVE TELEPHONE HOOK-UP
HELD 24TH AUGUST 2009**

**DECISION 43 COMMITTEE OF MANAGEMENT – GENERAL PURPOSE FINANCIAL
REPORT**

“That the Divisional Executive as the Committee of Management declares in relation to the General Purpose Financial Report 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 Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records for each of the other reporting units within the organisation are, as far as practicable kept in a manner consistent with this reporting unit; and
 - (v) no information has been sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) no orders have been requested for inspection of financial records made by the Commission under section 273 of the RAO Schedule; and
 - (vii) there was no recovery of wage activity for the financial year; and
 - (viii) that the members receive a copy of the concise financial report.”

DECISION TAKEN FROM DIVISIONAL EXECUTIVE TELEPHONE HOOK-UP
HELD 30TH SEPTEMBER 2009

DECISION 53 DIVISIONAL CONFERENCE FINANCIAL REPORT

“That the Divisional Executive notes that pursuant to Decision 44 of the Divisional Executive meeting held by telephone hook-up on 24th August 2009, the concise Financial Report for the Divisional Conference Accounts for the year ending 31st March 2009 was placed on the Divisional website in Bulletin No.2 dated 24th August 2009.

Divisional Executive formally adopts the Divisional Conference accounts for the year ending 31st March 2009 as tabled at this meeting being the same accounts certified in Decision 44 of the Divisional Executive meeting held by telephone hook-up on 24th August 2009.

Further the Divisional Executive authorises the Divisional Secretary to sign the certificate pursuant to S268 of the RAO Schedule and to lodge the full and concise reports with the General Manager of Fair Work Australia.”

ATTACHMENT 4



Australian Government
Australian Industrial Registry

16 April 2009

Mr Ed Husic
Divisional Secretary
CEPU - Communications Division
139 Queensberry Street
Carlton South VIC 3053

Dear Mr Husic

**Lodgement of Financial Documents for year ended 31 March 2009 [FR2009/211]
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

The financial year of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia-Communications Division has recently ended. This is a courtesy letter to remind you of the obligations imposed by the RAO Schedule regarding the preparation of financial accounts and statements.

As you are aware, the RAO Schedule sets out a particular chronological order in which financial documents and statements must be prepared, made available to members and presented to a meeting. All of these events must occur within particular timeframes that are also set out in the Schedule.

The following information can be found on our website at:

<http://www.airc.gov.au/registered/FR/information.htm>

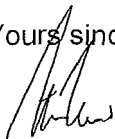
- Fact sheets – these fact sheets provide information regarding financial reporting:
 - Sheet 6 – Accounting, Auditing and Reporting Obligations;
 - Sheet 7 – Information Needs of Members;
 - Sheet 8 – Financial Reporting Process and Time Limits;
 - Sheet 9 – Diagrammatic Summary of Financial Reporting Process and Time Limits; and
 - Sheet 10 – Auditors.
- Sample Documents – a sample Committee of Management Statement and Designated Officer's Certificate is available;
- RAO Schedule and RAO Regulations;
- Registrar's Reporting Guidelines – the Guidelines set out requirements that must be met in addition to those required by Australian Accounting Standards; and
- Document Checklist and Timeline Planner to assist with meeting timeframes.

A copy of the Timeline/Planner is also included with this correspondence.

The Registry strongly encourages you to lodge documents electronically by sending an email with the documents attached to RIASydney@airc.gov.au. Alternatively, you can forward the documents by fax to (02) 9380 6990.

If you need any further information or assistance, or if you do not believe that the documents will be lodged within the timeframes specified by the RAO Schedule, please contact me on (02) 8374 6507 or by email at stephen.teece@airc.gov.au.

Yours sincerely,



Steve Teece
Statutory Services Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /
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Prepare financial statements and Operating Report.
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(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /
(b) A #Designated Officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	

As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
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Within a reasonable time of having received the GPFR

(NB: Auditor's report must be dated on or after date of Committee of Management Statement

Provide full report free of charge to members – s265 The full report includes: • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report.	/ /
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(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,

or

(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.

Present full report to:	
(a) General Meeting of Members - s266 (1),(2); OR	/ /
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /

Within 6 months of end of financial year

Within 6 months of end of financial year

Lodge full report in the Industrial Registry, together with the #Designated Officer's certificate ⁺⁺ – s268	/ /
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Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.