



Fair Work
Australia

Mr Jim Metcher
Branch Secretary, NSW Postal & Telecommunications Branch
CEPU
PO Box 250
PARRAMATTA NSW 2150



Dear Mr Metcher

**Re: Lodgement of Financial Statements and Accounts –
CEPU Communications Division, NSW Postal & Telecommunications Branch –
for year ending 31 March 2009 (FR2009/216)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 21 September 2009.

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

Yours sincerely,

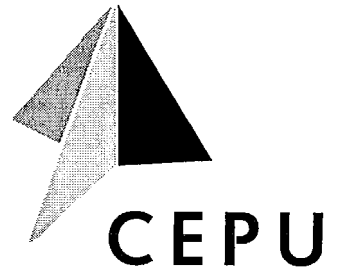
Stephen Kellett
Statutory Services Branch

2 October 2009

Our ref.: 62/2

Date: 18 September 2009

The General Manager
Fair Work Australia
Level 8, Terrace Towers
80 William Street,
East Sydney NSW 2011



COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

NSW Postal &
Telecommunications
Branch

ABN 81 643 762 631

Level 3, 81 George Street
Parramatta NSW 2150

Postal address: PO Box 250
Parramatta NSW 2124

Phone: (02) 9893 7822

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E-mail: admina@cepu.org

Website : www.cepu.org

Dear Sir/Madam,

**Re: CEPU NSW (Postal and Telecommunications) Branch
Financial Reports for the year ending 31 March 2009**

I James Metcher being the Branch Secretary of the CEPU NSW Postal and Telecommunications Branch certify;

- that the documents lodged herewith are copies of the full branch financial report and concise report for the year ending 31 March 2009, referred to in s268 of the RAO schedule to the Workplace Relations Act 1996; and
- that the concise report, was provided to members as of 15 June 2009 ;
- the annual general meeting of the branch scheduled for 15 July 2009 failed under the rules of the organisation; and
- the full branch financial report and concise report was presented to a meeting (second meeting) of the CEPU NSW Postal and Telecommunications Branch Committee of Management held on 19 August 2009.

Should you require further information, please contact Branch Secretary Jim Metcher on (02) 9893 7822.

Yours faithfully


JIM METCHER
BRANCH SECRETARY

attachments:

- **Branch Financial Report for the Year Ended 31 March 2009**
- **Concise Financial Report for Year Ending 31 March 2009**

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2009

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

OPERATING REPORT

Branch Committee of Management report in accordance with section 254 of the Workplace Relations Act 1996 for the year ended 31 March 2009.

Principal Activities

The principal activity of the Communications, Electrical, Plumbing Union of Australia, Postal and Telecommunications Branch NSW was that of a registered Trade Union.

There have been no significant changes to the way the Union has carried out these activities during the last financial year.

Operating Result

The operating surplus for the Branch for the year ending 31 March 2009 is \$695,496

Significant Changes

There have been no significant changes to the operating costs of the Branch in the last financial year.

Rights of Members

Members have the right to resign their membership of the union by giving written notice of resignation to the Branch Secretary. This written notification is accepted subject to the rules of CEPU and in accordance with section 174(1) of the Workplace Relations Act. In accordance with section 174(1) of the Workplace Relations Act a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation. There was no change to this rule during the year.

Superannuation Office Holders

The ACTU has appointed Jim Metcher (Elected officer) as the members' representative on the board of the Australia Post Superannuation Scheme.

Membership Numbers

- (1) Under section 230 of the RAO Schedule the number of persons recorded in the register of members and who under section 244 of the RAO Schedule are taken to be members of the Branch of the Union as at 31 March 2009 was 10,558.
- (2) The number of persons, both full-time and part time employees measured on a full-time equivalent basis, employed by the Branch as at 31 March 2009 was 13.5.
- (3) The names of persons who have at any time during the financial year ending 31 March 2009 been members of the CEPU P & T NSW Branch Committee of Management and periods they served on the committee are as follows:

Branch President	Susan Sheather	1/4/2008 – 31/3/2009
Branch Vice Presidents	Rod Baxter	1/4/2008 – 31/3/2009
	Wayne Hewitt	1/4/2008 – 31/3/2009

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

OPERATING REPORT (cont'd)

Branch Secretary	Jim Metcher	1/4/2008 – 31/3/2009
Branch Assistant Secretary	Steve Dodd	1/4/2008 – 31/3/2009
Branch Organisers	Shane Murphy	1/4/2008 – 31/3/2009
	Peter Chaloner	1/4/2008 – 31/3/2009
	Gil Enzon	1/4/2008 – 31/3/2009
	Michael Etue	1/4/2008 – 9/5/2008
	Tan Kien Ly	1/4/2008 – 31/3/2009
Lines & General Postal Sectional Representatives	Zoran Ancevski	1/4/2008 – 31/3/2009
	Leslie Riddle	1/4/2008 – 31/3/2009
	Kingsley Searle	1/4/2008 – 31/3/2009
	Robert Citroni	1/4/2008 – 31/3/2009
	Jason Sparks	1/4/2008 – 31/3/2009
Postal Sectional Representatives	Ramon Gammad	1/4/2008 – 31/3/2009
	Geoffrey Johnson	1/4/2008 – 31/3/2009
	Maxwell Wiley	1/4/2008 – 31/3/2009
	Elizabeth Lam	1/4/2008 – 31/3/2009
	Maureen Morris	1/4/2008 – 31/3/2009
	Aaron Robertson	1/4/2008 – 31/3/2009
	Dharpal Singh	1/4/2008 – 31/3/2009

For and on behalf of the Committee of Management



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JIM METCHER
BRANCH SECRETARY

20 May 2009

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

BRANCH COMMITTEE OF MANAGEMENT'S STATEMENT

On 20 May 2009 the Branch Committee of Management of the Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 31 March 2009.

The Branch Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 31 March 2009;
- (d) There are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 31 March 2009 and since the end of the financial year:
 - (i) meetings of the Branch Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the branch or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.
- (f) during the financial year ended 31 March 2009 the branch did not participate in any recovery of wages activity.

For the Branch Committee of Management:


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JIM METCHER
20 May 2009

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009

	Note	2009 \$	2008 \$
INCOME			
Membership Contributions		3,241,162	3,372,101
Interest		9,188	6,814
Rent		591,615	588,019
Dividends		201	264
Tenants Outgoings		26,148	15,437
Sundry Income		38,147	49,812
TOTAL INCOME		<u>3,906,461</u>	<u>4,032,447</u>
EXPENDITURE			
Depreciation		<u>87,931</u>	<u>82,321</u>
Employee Benefits Expense			
Salaries – Branch Elected Officials		615,175	702,456
Salaries – Branch Officials and Staff		443,190	512,788
Payroll Tax		70,183	72,221
Provident Fund and Superannuation		155,049	145,098
Provision for Long Service Leave		(3,473)	(87,890)
Provision for Annual Leave		2,169	2,298
Provision for Sick Leave		(24,706)	(79,685)
		<u>1,257,587</u>	<u>1,267,286</u>
Other Expenses			
Affiliation Fees		56,248	71,763
Bank Charges		32,436	23,748
Capitation Divisional Conference		732,153	679,574
Collection Costs - Membership Contributions		29,011	30,135
Computer Expenses		71,014	70,940
Delegates, Meetings and Organisers Expenses		52,066	43,730
Donations & Grants		10,000	500
Electricity, Gas and Heating		29,907	30,477
Emergency Ambulance Transport Benefit Fund	9	13,638	11,700
Equipment Rental		9,347	5,590
Fringe Benefits Tax		26,455	26,986
Honorarium		(500)	500
Campaign Expenses - Your Rights At Work & EBA's		163,675	65,835
Insurance		25,220	39,114
Interest & Bank Charges – CBA Bill Facility		37,821	70,078
Land Tax		31,016	29,917
Leasing Fee		17,678	(2,706)
Legal and Professional Fees	11	55,336	43,975
Management Fees Building		25,092	28,560
Mortality Benefits Paid		2,000	3,500
Motor Vehicle Expenses		72,548	77,977
Carried Forward		<u>1,492,161</u>	<u>1,351,893</u>

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)**

	2009	2008
	\$	\$
Other Expenses (cont'd)		
Brought Forward	1,492,161	1,351,893
National Council Fund	4,149	5,200
Other Expenditure	40,518	61,665
Parking Space Levy	6,300	8,235
Postage, Printing and Stationery	83,973	91,868
Publications and Communication	64,911	79,042
Rates and Taxes	67,679	61,871
Repairs and Maintenance	35,167	50,738
Sub-Branch Expenses	1,139	1,342
Telecommunication costs	39,130	46,963
Training	2,567	3,326
Workers Compensation	24,257	19,834
	<u>1,861,951</u>	<u>1,781,977</u>
TOTAL EXPENDITURE	<u>3,207,469</u>	<u>3,131,584</u>
OPERATING SURPLUS FOR THE YEAR	698,992	900,863
Deficit on Disposal of assets	<u>(3,496)</u>	<u>(45,138)</u>
NET SURPLUS FOR THE YEAR	<u>695,496</u>	<u>855,725</u>

(The attached notes form part of these financial statements)

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

BALANCE SHEET AS AT 31 MARCH 2009

	Note	2009 \$	2008 \$
CURRENT ASSETS			
Cash and Cash Equivalents	4	368,250	338,329
Receivables	5	113,782	89,271
Deductions in Transit		4,116	10,358
		<u>486,148</u>	<u>437,958</u>
NON CURRENT ASSETS			
Investments	6	1,591	1,591
Property, Plant and Equipment	7	9,092,790	9,068,868
		<u>9,094,381</u>	<u>9,070,459</u>
TOTAL ASSETS		<u>9,580,529</u>	<u>9,508,417</u>
CURRENT LIABILITIES			
Branch Education Training Fund	8	7,768	7,768
Emergency Ambulance Transport Benefit Fund	9	9,867	9,867
Provision for Long Service Leave		147,916	151,389
Provision for Annual Leave		97,199	95,030
Provision for Sick Leave		313,114	285,348
Sundry Creditors and Accruals		256,290	282,693
Sundry Creditor - Divisional Conference		61,250	173,501
CBA Bill Facility - Secured	14	197,040	258,720
		<u>1,090,444</u>	<u>1,264,316</u>
NON-CURRENT LIABILITIES			
Provision for Sick Leave		30,543	83,015
CBA Bill Facility – Secured	14	-	397,040
		<u>30,543</u>	<u>480,055</u>
TOTAL LIABILITIES		<u>1,120,987</u>	<u>1,744,371</u>
NET ASSETS		<u>8,459,542</u>	<u>7,764,046</u>
ACCUMULATED FUNDS		<u>8,459,542</u>	<u>7,764,046</u>

(The attached notes form part of these financial statements)

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

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

	Accumulated Funds
	\$
Balance at 1 April 2007	6,908,321
Net Surplus for Year Ended 31 March 2008	<u>855,725</u>
Balance at 31 March 2008	7,764,046
Net Surplus for Year Ended 31 March 2009	<u>695,496</u>
Balance at 31 March 2009	<u>8,459,542</u>

(The attached notes form part of these financial statements)

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

CASH FLOW STATEMENT FOR THE
YEAR ENDED 31 MARCH 2009

	Note	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from Members		3,247,404	3,361,743
Payments to Suppliers and Employees		(3,299,699)	(3,492,718)
Interest Received		9,188	6,841
Interest Paid		(32,639)	(58,376)
Dividend Received		201	264
Rent Received		591,615	588,019
Other Receipts		87,920	35,230
NET CASH PROVIDED BY OPERATING ACTIVITIES	10(b)	<u>603,990</u>	<u>441,003</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of Property, Plant and Equipment		3,326	18,262
Payment for Property, Plant and Equipment		<u>(118,675)</u>	<u>(101,110)</u>
NET CASH USED IN INVESTING ACTIVITIES		<u>(115,349)</u>	<u>(82,848)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Bank Bill Facility		<u>(458,720)</u>	<u>(258,720)</u>
NET CASH USED IN FINANCING ACTIVITIES		<u>(458,720)</u>	<u>(258,720)</u>
NET INCREASE IN CASH		29,921	99,435
Cash at 1 April 2008		<u>338,329</u>	<u>238,894</u>
CASH AT 31 MARCH 2009	10(a)	<u>368,250</u>	<u>338,329</u>

(The attached notes form part of these financial statements)

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009

1. SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Work Place Relations Act, 1996.

Compliance with Australian equivalents to International Financial Reporting Standards ensures that the financial report comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS) except for:

Segment reporting because AASB 114 "Segment Reporting" does not apply to not-for-profit organisations.

Impairment of assets under AASB 136 "Impairment of assets"

BASIS OF PREPARATION

The financial report is for the entity Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW, as an individual entity. The Communications, Electrical, Plumbing Union of Australia is an organisation registered under the Workplace Relations Act, 1996. The Postal and Telecommunications Branch NSW is a Branch of the registered organisation. In accordance with the Act the Union is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Union and the Branch are not subject to the Corporations Act 2001.

The financial report has been prepared on the basis of historical costs modified by the revaluation of selected financial assets and liabilities for which the fair value basis of accounting has been applied. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(a) Revenue

Contributions and Entrance Fees are accounted for on a cash receipts basis. Otherwise, the concept of accruals accounting has been adopted in the preparation of the financial statements. Interest is accounted for on an accruals basis.

(b) Income Tax

No provision for Income Tax is necessary as the Union is exempt from Income Tax under Section 50 - 15 of the Income Tax Assessment Act 1997.

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Property, Plant and Equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and any impairment in value.

Depreciation

The depreciable amount of plant and equipment is depreciated on a diminishing value method over their useful lives to the union commencing from the time the asset is ready for use.

The depreciation rates used for each class of asset are:

Office Furniture and Equipment	10% - 33%
Motor Vehicles	22.5%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date.

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the asset's carrying amount and are included in the income statement in the year that the item is derecognised.

Land and Buildings

Land and Buildings are carried at fair value.

(d) Impairment

The carrying amounts of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised in the income statement for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value and value in use. For the purpose of assessing value in use, this represents depreciated current replacement cost, as the Union is a not-for-profit organisation.

(e) Employee Benefits

Provision is made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within 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 amounts expected to be paid when the liability is settled, plus related on-costs. In the case of Long Service Leave this results in an amount not materially different to that achieved by discounting future cash flows.

Contributions are made by the Branch to employee superannuation funds and are charged as expenses when incurred.

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)**

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(f) Investments

All investments and other financial assets are initially stated at cost, being the fair value of consideration given plus acquisition costs. Purchases and sales of investments are recognised on trade date, which is the date on which the entity commits to purchase, or sell the asset. Accounting policies for each category of investments and other financial assets subsequent to initial recognition are set out below.

Available-for-sale financial assets

Investments, which are classified as available for sale, are measured at cost. This results in an amount not materially different to measuring them at fair value.

(g) Goods and Services Tax

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 on the balance sheet are shown inclusive of GST.

(h) Accounting Standards Issued But Not Yet Effective

There have been no accounting standards issued which will impact the financial report in future periods and which are not yet effective.

2. ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The Branch makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

(b) Critical judgments in applying the Branch's accounting principles

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

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)

3. 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 1B which read as follows:

- (1) A member of an organisation, 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 must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

	2009 \$	2008 \$
4. CASH AND CASH EQUIVALENTS		
Cash on Hand	800	800
Cash at Bank	114,830	193,966
Cash Management Account	252,620	143,563
	<u>368,250</u>	<u>338,329</u>
5. RECEIVABLES		
Accrued Interest	553	553
Bonds	6,795	6,795
Sundry debtors and Prepayments	106,434	81,923
	<u>113,782</u>	<u>89,271</u>
6. INVESTMENTS		
Available-For-Sale Financial Assets		
Shares in listed companies – at cost	<u>1,591</u>	<u>1,591</u>

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)**

	2009 \$	2008 \$
7. PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
81 George Street, Parramatta		
At fair value	<u>8,625,000</u>	<u>8,625,000</u>
Office Furniture and Equipment		
At Cost	656,643	624,652
Less Accumulated Depreciation	<u>(400,595)</u>	<u>(383,131)</u>
	<u>256,048</u>	<u>241,521</u>
Motor Vehicles		
At Cost	313,740	337,786
Less Accumulated Depreciation	<u>(101,998)</u>	<u>(135,439)</u>
	<u>211,742</u>	<u>202,347</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>9,092,790</u>	<u>9,068,868</u>

MOVEMENTS IN CARRYING AMOUNTS

	Land and Buildings	Office Furniture and Equipment	Motor Vehicles	Total
Balance at 1 April 2008	8,625,000	241,521	202,347	9,068,868
Additions	-	55,467	63,208	118,675
Transfers	-	575	(575)	-
Disposals	-	-	(6,822)	(6,822)
Depreciation	-	(41,515)	(46,416)	(87,931)
	<u>8,625,000</u>	<u>256,048</u>	<u>211,742</u>	<u>9,092,790</u>

	2009 \$	2008 \$
8. BRANCH EDUCATION TRAINING FUND		
Balance brought forward	7,768	7,768
Add Training Fund Levies Received	-	-
Less Benefits Paid	<u>-</u>	<u>-</u>
Balance carried forward	<u>7,768</u>	<u>7,768</u>
9. EMERGENCY AMBULANCE TRANSPORT BENEFIT FUND		
Balance brought forward	9,867	9,867
Transfer from Income Statement	13,368	11,700
Less Benefits Paid	<u>(13,368)</u>	<u>(11,700)</u>
Balance carried forward	<u>9,867</u>	<u>9,867</u>

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)

	2009	2008
	\$	\$
10. CASH FLOW INFORMATION		
(a) For the purpose of the of cash flow statement, cash includes cash on hand and in at call deposits with banks and financial institutions.		
Cash at the end of the year is shown in the balance sheet as :		
Cash on Hand	800	800
Cash at Bank	114,830	193,966
Cash Management Account	252,620	143,563
	<u>368,250</u>	<u>338,329</u>
(b) Reconciliation of cash flow from Operations with Operating Result		
Net Surplus	695,496	855,725
Non-Cash Flows in Operating Result		
Loss on disposal of assets	3,496	45,138
Depreciation	87,931	82,321
Changes in Assets and Liabilities		
Decrease/ (Increase) in Deductions in Transit	6,242	(10,358)
(Increase)/Decrease in Accrued Interest	-	27
(Increase)/Decrease in Sundry Debtors	(24,511)	(25,318)
Decrease in Sundry Creditors	(138,654)	(341,255)
Decrease in Provisions	(26,010)	(165,277)
	<u>603,990</u>	<u>441,003</u>
CASH FLOWS FROM OPERATIONS		
11. LEGAL AND PROFESSIONAL FEES		
Auditors' Remuneration:		
Audit Fees	29,200	26,530
Accounting Services	5,698	-
	<u>34,898</u>	<u>26,530</u>
Legal Costs	<u>20,437</u>	<u>17,445</u>
	<u>55,336</u>	<u>43,975</u>

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)

12. RELATED PARTIES

- (a) The following persons were members of the Branch Committee of Management during the financial period.

Branch President	Susan Sheather	1/4/2008 – 31/3/2009
Branch Vice Presidents	Rod Baxter	1/4/2008 – 31/3/2009
	Wayne Hewitt	1/4/2008 – 31/3/2009
Branch Secretary	Jim Metcher	1/4/2008 – 31/3/2009
Branch Assistant Secretary	Steve Dodd	1/4/2008 – 31/3/2009
Branch Organisers	Shane Murphy	1/4/2008 – 31/3/2009
	Peter Chaloner	1/4/2008 – 31/3/2009
	Gil Enzon	1/4/2008 – 31/3/2009
	Michael Etue	1/4/2008 – 9/5/2008
	Tan Kien Ly	1/4/2008 – 31/3/2009
Lines & General Postal Sectional Representatives	Zoran Ancevski	1/4/2008 – 31/3/2009
	Leslie Riddle	1/4/2008 – 31/3/2009
	Kingsley Searle	1/4/2008 – 31/3/2009
	Robert Citroni	1/4/2008 – 31/3/2009
	Jason Sparks	1/4/2008 – 31/3/2009
Postal Sectional Representatives	Ramon Gammad	1/4/2008 – 31/3/2009
	Geoffrey Johnson	1/4/2008 – 31/3/2009
	Maxwell Wiley	1/4/2008 – 31/3/2009
	Elizabeth Lam	1/4/2008 – 31/3/2009
	Maureen Morris	1/4/2008 – 31/3/2009
	Aaron Robertson	1/4/2008 – 31/3/2009
	Dharmpal Singh	1/4/2008 – 31/3/2009

- (b) The aggregate amount of remuneration paid to officers during the financial year is disclosed in the Income Statement under Salaries and allowances – Branch Elected Officials.
- (c) The aggregate amount paid during the financial year to a superannuation plan in respect of elected full time officials was \$90,925 (2008: \$85,240).
- (d) There have been no other transactions between the officers and the Branch other than those relating to their membership of the Branch and the reimbursement by the Branch 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.

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)

13. FINANCIAL RISK MANAGEMENT

(a) *General objectives, policies and processes*

The branch is exposed to risks that arise from its use of financial instruments. This note describes the branch's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the branch's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The branch's financial instruments consist mainly of deposits with banks, trade receivables and payables. The main risks the branch is exposed to through its financial instruments are interest rate risk (see section (e) below), liquidity risk and credit risk.

The branch committee of management has overall responsibility for the determination of the branch's risk management objectives and policies and whilst retaining ultimate responsibility for them, the branch committee of management makes investment decisions after considering appropriate advice.

(b) *Credit Risk*

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the branch incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the branch.

There is no concentration of credit risk with respect to current and non-current receivables.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed below:

	2009	2008
	\$	\$
Debtor – Divisional office	-	22,019
Sundry Debtors	42,804	44,599
Total loans and receivables	<u>42,804</u>	<u>66,618</u>

There has been no history of default and all receivables are likely to be repaid within the expected terms.

	2009	2008
	\$	\$
Cash at bank	114,830	193,966
Cash Management Account	252,620	143,563
Total cash and cash equivalents	<u>367,450</u>	<u>337,529</u>

Cash and cash equivalents are held within Australian financial institutions with good credit history.

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)

13. FINANCIAL RISK MANAGEMENT (cont'd)

(c) *Liquidity Risk*

Liquidity risk is the risk that the branch may encounter difficulties raising funds to meet commitments associated with financial liabilities.

As at 31 March 2009 the Branch had \$368,250 (\$338,329 – 2008) of cash and cash equivalents to meet these commitments as they fall due. Financial liabilities at 31 March 2008 totalled \$906,312 (\$1,070,976 – 2008). The Branch's exposure to this risk is mitigated by the positive cash flows from its net rental income in respect of its freehold property. The Branch manages liquidity risk by monitoring cash flows.

(d) *Market Risk*

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cashflows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk).

(e) *Interest Rate Risk*

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

Interest Rate Risk

The Council's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below:

31 March 2009	Floating interest rate	Fixed interest rate		Non interest bearing	Total
		1 year or less	Over 1 to 5 years		
	\$	\$	\$	\$	\$
Financial Assets					
Cash	114,830	-	-	800	115,630
Receivables	-	-	-	42,803	42,803
Cash Management Account	252,620	-	-	-	252,620
	<u>367,450</u>	<u>-</u>	<u>-</u>	<u>43,603</u>	<u>411,053</u>
Weighted Average Interest Rate	2.50%				
Financial Liabilities					
Payables	-	-	-	906,312	906,312
Loans	-	197,040	-	-	197,040
	<u>-</u>	<u>197,040</u>	<u>-</u>	<u>906,312</u>	<u>1,103,352</u>
Weighted Average Interest Rate		4.50%			
Net Financial Assets/(Liabilities)	<u>367,450</u>	<u>(197,040)</u>	<u>-</u>	<u>(862,709)</u>	<u>(692,299)</u>

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)

13. FINANCIAL RISK MANAGEMENT (cont'd)

(e) Interest Rate Risk (cont'd)

31 March 2008	Floating interest rate	Fixed interest rate		Non interest bearing	Total
		1 year or less	Over 1 to 5 years		
	\$	\$	\$	\$	\$
Financial Assets					
Cash	193,966	-	-	800	194,766
Receivables	-	-	-	59,823	59,823
Cash Management Account	143,563	-	-	-	143,563
	<u>337,529</u>	<u>-</u>	<u>-</u>	<u>60,623</u>	<u>398,152</u>
Weighted Average Interest Rate	4.85%				
Financial Liabilities					
Payables	-	-	-	1,070,976	1,070,976
Loans	-	258,720	397,040	-	655,760
	<u>-</u>	<u>258,720</u>	<u>397,040</u>	<u>1,070,976</u>	<u>1,726,736</u>
Weighted Average Interest Rate		7%	7%		
Net Financial Assets/(Liabilities)	<u>337,529</u>	<u>(258,720)</u>	<u>(397,040)</u>	<u>(1,010,353)</u>	<u>(1,328,584)</u>

Sensitivity Analysis

2009	Carrying Amount	+1%	-0.25%	-2.0%
		Profit \$	Loss \$	Loss \$
Cash at Bank	114,830	1,148	(287)	-
Cash Management Account	252,620	2,526	(632)	(5,052)
2008	Carrying Amount	+1%	-0.25%	
	\$	Profit \$	Loss \$	Loss \$
Cash at Bank	193,966	1,940	(485)	
Cash Management Account	143,563	1,436	(359)	

(f) Other Price Risks

The branch does not invest in shares or derivatives therefore it does not expose itself to the fluctuations in price that are inherent in such a market.

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009 (cont'd)**

13. FINANCIAL RISK MANAGEMENT (cont'd)

(g) Foreign Exchange Risk

The branch is not directly exposed to foreign exchange rate risk.

14. CBA BILL FACILITY - SECURED

The CBA Bill Facility is secured by a registered mortgage over the property at 81 George Street, Parramatta.

15. SUPERANNUATION

Employees of the Branch are entitled to benefits from a superannuation plan on retirement, disability or death. The Branch participated in a defined contribution plan. The benefits provided under this plan are based on accumulated contributions and earnings for each employee. The Branch's liability is limited to paying the contributions to the plan.

16. BRANCH MEMBERSHIP

For the purposes of the National Council Composition and Voting Rights, the actual membership contributions received for the financial year ended 31 March 2009 were \$3,247,404.

17. REGISTERED OFFICE

The registered office and principal place of business of the Branch is:

Level 3,
81 George Street
Parramatta NSW 2150

18. COMMITMENTS

Operating lease commitments:

The Union had the following lease commitment for Plant and Equipment as at 31 March 2009.

	2009	2008
	\$	\$
Payable within one year	10,743	-
Payable later than one year but not later than five years	27,174	-
	<u>37,917</u>	<u>-</u>



INDEPENDENT AUDIT REPORT

To the members of the Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW.

We have audited the general purpose financial report of Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW, which comprises the balance sheet as at 31 March 2009, and the income statement, statement of changes in accumulated funds and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes and the Branch committee of management's statement for the year then ended.

Branch Committee of Management and the Branch Secretary's Responsibility for the Financial Report

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies and the Workplace Relations Act 1996.



INDEPENDENT AUDIT REPORT (cont'd)

Auditor's Opinion

In our opinion the general purpose financial report of Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.

BDO Kendalls Audit & Assurance (NSW-VIC) Pty Ltd

David McLean
Director
Member of Institute of Chartered Accountants
And Holder of Current Public Practice Certificate
Registered Company Auditor
SYDNEY NSW 2000

20 May 2009

COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA

POSTAL AND TELECOMMUNICATIONS BRANCH NSW

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

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

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**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on the Communications, Electrical, Plumbing Union of Australia, Postal and Telecommunications Branch NSW Concise Financial Report:

The financial statements and disclosures in the concise financial report have been derived from the 2009 General Purpose Financial Report (GPFR) of the Communications, Electrical, Plumbing Union of Australia - Postal and Telecommunications Branch NSW.

A copy of the GPFR and auditors report can be made available to any member, free of charge, upon a request in writing.

This discussion and analysis is provided to assist members in understanding the concise report. The discussion and analysis is based on the GPFR of the Communications, Electrical, Plumbing Union of Australia - Postal and Telecommunications Branch NSW.

Income Statement and Balance Sheet Position:

The end of year 2009 financial report was consistent with budget expectations. The branch continues to set minimum target levels of 10% income surplus to ensure cash reserves for exceptional circumstances are achieved for relevant and necessary campaigns. The branch income and expenditure reflects this target being met and the responsible management of the Union finances overall.

This has been achieved despite significant funds invested into the Telstra EBA and important Your Rights at Work campaign initiatives. In addition, significant funds have been utilised for important positive initiatives associated with the Ambassador Card and Journey Cover benefit for members to provide savings and protection against income for all members of the branch.

Cash Flow Statement:

The cash flow of the Branch has been managed to ensure liabilities are met when they fall due. The financial management plan is achieving above expectations and early retirement of the remaining liability associated with the building redevelopment will be achieved during the ensuing financial year.



**JIM METCHER
BRANCH SECRETARY**

20 May 2009

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

OPERATING REPORT

Branch Committee of Management report in accordance with section 254 of the Workplace Relations Act 1996 for the year ended 31 March 2009.

Principal Activities

The principal activity of the Communications, Electrical, Plumbing Union of Australia, Postal and Telecommunications Branch NSW was that of a registered Trade Union.

There have been no significant changes to the way the Union has carried out these activities during the last financial year.

Operating Result

The operating surplus for the Branch for the year ending 31 March 2009 is \$695,496.

Significant Changes

There have been no significant changes to the operating costs of the Branch in the last financial year.

Rights of Members

Members have the right to resign their membership of the union by giving written notice of resignation to the Branch Secretary. This written notification is accepted subject to the rules of CEPU and in accordance with section 174(1) of the Workplace Relations Act. In accordance with section 174(1) of the Workplace Relations Act a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation. There was no change to this rule during the year.

Superannuation Office Holders

The ACTU has appointed Jim Metcher (Elected officer) as the members' representative on the board of the Australia Post Superannuation Scheme.

Membership Numbers

- (1) Under section 230 of the RAO Schedule the number of persons recorded in the register of members and who under section 244 of the RAO Schedule are taken to be members of the Branch of the Union as at 31 March 2009 was 10,558.
- (2) The number of persons, both full-time and part time employees measured on a full-time equivalent basis, employed by the Branch as at 31 March 2009 was 13.5.
- (3) The names of persons who have at any time during the financial year ending 31 March 2009 been members of the CEPU P & T NSW Branch Committee of Management and periods they served on the committee are as follows:

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

OPERATING REPORT (cont'd)

Branch President	Susan Sheather	1/4/2008 – 31/3/2009
Branch Vice Presidents	Rod Baxter Wayne Hewitt	1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009
Branch Secretary	Jim Metcher	1/4/2008 – 31/3/2009
Branch Assistant Secretary	Steve Dodd	1/4/2008 – 31/3/2009
Branch Organisers	Shane Murphy Peter Chaloner Gil Enzon Michael Etue Tan Kien Ly	1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 9/5/2008 1/4/2008 – 31/3/2009
Lines & General Postal Sectional Representatives	Zoran Ancevski Leslie Riddle Kingsley Searle Robert Citroni Jason Sparks	1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009
Postal Sectional Representatives	Ramon Gammad Geoffrey Johnson Maxwell Wiley Elizabeth Lam Maureen Morris Aaron Robertson Dharpal Singh	1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009 1/4/2008 – 31/3/2009

For and on behalf of the Committee of Management



.....
JIM METCHER
BRANCH SECRETARY

20 May 2009

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

BRANCH COMMITTEE OF MANAGEMENT'S STATEMENT

On 20 May 2009 the Branch Committee of Management of the Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 31 March 2009.

The Branch Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the branch for the financial year ended 31 March 2009;
- (d) There are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 31 March 2009 and since the end of the financial year:
 - (i) meetings of the Branch Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the branch or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.
- (f) during the financial year ended 31 March 2009 the branch did not participate in any recovery of wages activity.

For the Branch Committee of Management:



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JIM METCHER

20 May 2009

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

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

	2009	2008
	\$	\$
INCOME		
Membership Contributions	3,241,162	3,372,101
Interest	9,188	6,814
Rent	591,615	588,019
Dividends	201	264
Tenants Outgoings	26,148	15,437
Sundry Income	38,147	49,812
TOTAL INCOME	<u>3,906,461</u>	<u>4,032,447</u>
EXPENDITURE		
Depreciation	87,931	82,321
Employee Benefits Expense	1,257,587	1,267,286
Other expenses	1,861,951	1,781,977
TOTAL EXPENDITURE	<u>3,207,469</u>	<u>3,131,584</u>
OPERATING SURPLUS FOR THE YEAR	698,992	900,863
Deficit on Disposal of Assets	<u>(3,496)</u>	<u>(45,138)</u>
NET SURPLUS FOR THE YEAR	<u>695,496</u>	<u>855,725</u>

The attached notes form part of these accounts

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

**BALANCE SHEET
AS AT 31 MARCH 2009**

	2009	2008
	\$	\$
CURRENT ASSETS		
Cash and Cash Equivalents	368,250	338,329
Receivables	113,782	89,271
Deductions in Transit	4,116	10,358
	<u>486,148</u>	<u>437,958</u>
NON CURRENT ASSETS		
Investments	1,591	1,591
Property, Plant and Equipment	9,092,790	9,068,868
	<u>9,094,381</u>	<u>9,070,459</u>
TOTAL ASSETS	<u>9,580,529</u>	<u>9,508,417</u>
CURRENT LIABILITIES		
Provisions	558,229	531,767
CBA Bill Facility – Secured	197,040	258,720
	<u>1,090,444</u>	<u>1,264,316</u>
NON CURRENT LIABILITIES		
Provisions	30,543	83,015
CBA Bill Facility – Secured	-	397,040
	<u>30,543</u>	<u>480,055</u>
TOTAL LIABILITIES	<u>1,120,987</u>	<u>1,744,371</u>
NET ASSETS	<u>8,459,542</u>	<u>7,764,046</u>
ACCUMULATED FUNDS	<u>8,459,542</u>	<u>7,764,046</u>

The attached notes form part of these accounts

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

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

	Accumulated Funds
	\$
Balance at 1 April 2007	6,908,321
Net Surplus for Year Ended 31 March 2008	<u>855,725</u>
Balance at 31 March 2008	7,764,046
Net Surplus for Year Ended 31 March 2009	<u>695,496</u>
Balance at 31 March 2009	<u>8,459,542</u>

The attached notes form part of these accounts

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from Members	3,247,404	3,361,743
Payments to Suppliers and Employees	(3,299,699)	(3,492,718)
Interest Received	9,188	6,841
Interest Paid	(32,639)	(58,376)
Dividend Received	201	264
Rent Received	591,615	588,019
Other Receipts	87,920	35,230
	<u>603,990</u>	<u>441,003</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of Property, Plant and Equipment	3,326	18,262
Payment for Property, Plant and Equipment	(118,675)	(101,110)
	<u>(115,349)</u>	<u>(82,848)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Bank Bill Facility	(458,720)	(258,720)
	<u>(458,720)</u>	<u>(258,720)</u>
NET INCREASE IN CASH	29,921	99,435
Cash at 1 April 2008	<u>338,329</u>	<u>238,894</u>
CASH AT 31 MARCH 2009	<u>368,250</u>	<u>338,329</u>

The attached notes form part of these accounts

**COMMUNICATIONS, ELECTRICAL, PLUMBING UNION OF AUSTRALIA
POSTAL AND TELECOMMUNICATIONS BRANCH NSW**

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

NOTE 1: BASIC PREPARATION OF THE CONCISE FINANCIAL REPORT

The concise financial report has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Australian Workplace Relations Act 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full report of the Communications, Electrical, Plumbing Union of Australia, Postal and Telecommunications Branch NSW. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Communications, Electrical, Plumbing Union of Australia, Postal and Telecommunications Branch NSW as the full financial report.

The accounting policies have been consistently applied by the entity and are consistent with those of the previous financial year.

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 1B 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 must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).



BDO Kendalls

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www.bdo.com.au

ABN 17 114 673 540

INDEPENDENT AUDIT REPORT

To the members of the Communications, Electrical, Plumbing Union of Australia, Postal and Telecommunications Branch NSW.

Scope

We have audited the concise financial report of Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW for the financial year ended 31 March 2009 comprising the Branch Committee of Management's Statement, Income Statement, Balance Sheet, Statement of Changes in Accumulated Funds, Cash Flow Statement and notes to the financial statements. The Branch Committee of Management and the Branch Secretary are responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance 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, Plumbing Union of Australia Postal and Telecommunications Branch NSW for the year ended 31 March 2009. Our audit report on the full financial report was signed on 20 May 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 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.

Audit Opinion

In our opinion, the concise financial report of Communications, Electrical, Plumbing Union of Australia Postal and Telecommunications Branch NSW complies with Accounting Standards and the Workplace Relations Act 1996.

BDO Kendalls Audit & Assurance (NSW-VIC) Pty Ltd

David McLean
Director

Member of Institute of Chartered Accountants
And Holder of Current Public Practice Certificate
Registered Company Auditor
SYDNEY NSW 2000

20 May 2009

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Australian Government
Australian Industrial Registry

16 April 2009

Mr Jim Metcher
Branch Secretary
CEPU - Communications Division
New South Wales Postal and Telecommunications Branch
3rd Floor, 81 George Street
PARRAMATTA NSW 2150

Dear Mr Metcher

**Lodgement of Financial Documents for year ended 31 March 2009 [FR2009/216]
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 - New South Wales Postal and Telecommunications Branch 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>

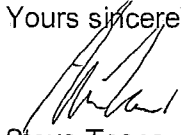
- Fact sheets – these fact sheets provide information regarding financial reporting:
 - Sheet 6 – Accounting, Auditing and Reporting Obligations;
 - Sheet 7 – Information Needs of Members;
 - Sheet 8 – Financial Reporting Process and Time Limits;
 - Sheet 9 – Diagrammatic Summary of Financial Reporting 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:	/ /	
Prepare financial statements and Operating Report.		
(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.	/ /	As soon as practicable after end of financial year
(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).		
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report <u>must</u> 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.	/ /	(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	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report in the Industrial Registry, together with the #Designated Officer's certificate ⁺⁺ - s268	/ /	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.