



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2004/219-[128V-CPTS]

Mr Noel R Paul
Branch Secretary
SA/NT Postal & Telecommunications Branch
CEPU - Communications Division
30-40 Hurtle Street
ADELAIDE SA 5000

Dear Mr Paul

**Re: CEPU - Communications Division - SA & NT Postal & Telecommunications Branch -
Financial Reporting Obligations under *Workplace Relations Act 1996***

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

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

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

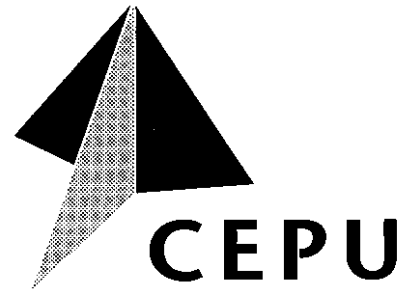
Please note that a branch of an organisation may be exempted from the accounting, auditing and reporting obligations in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act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

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

Yours sincerely

Belinda Penna

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



**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

COMMUNICATIONS DIVISION
Postal & Telecommunications
SA/NT Branch

ABN: 47 901 289 504

30 - 40 Hurtle Square
Adelaide
South Australia 5000
Australia

Ph: (08) 8232 5166
Fax: (08) 8232 5590
Email: odsant@cepu.asn.au

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

Ref: 16/
: NP/AIR-1

17th September, 2004.

Industrial Registrar
Australian Industrial Registry
South Australian Registry
PO Box 8255
Hindley Street
ADELAIDE SA 5001

Dear Sir/Madam,

In accordance with Section 279(2) of the Workplace Relations Act 1996, I wish to advise that the enclosed Branch Annual Report was accepted and adopted at our Branch Committee of Management meeting on the 11/8/04, and circulated to our members following that meeting.

The Annual General Meeting held on the 15/09/04 did accept and adopt the P&T Branch 2003/2004 Annual Report.

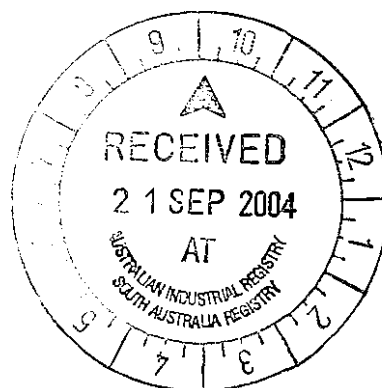
Yours sincerely,

Noel Paul
Branch Secretary.



FINANCIAL STATEMENTS
OF
COMMUNICATIONS, ELECTRICAL & POSTAL
UNION OF AUSTRALIA
COMMUNICATIONS DIVISION
POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

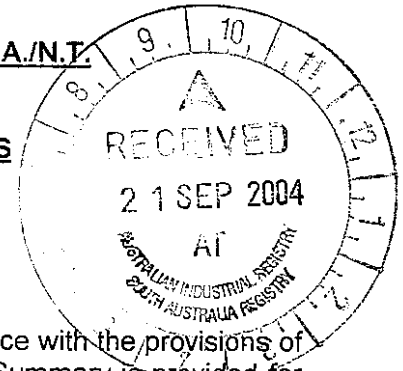
For the Year Ended 31 March, 2004



COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

SUMMARY OF THE FINANCIAL ACCOUNTS
For the Year Ended 31 March, 2004



The Financial Accounts of the Branch have been audited in accordance with the provisions of the Workplace Relations Act, 1996, as amended, and the following Summary is provided for Members in accordance with Section 279 (2) of the Act.

A copy of the audited Accounts will be supplied free of charge to Members who request same, and your attention is drawn to your Union's responsibility in this regard, as set out below.

INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of Members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 274, which reads as follows:

- "(1) A Member of an Organisation, or a Registrar, may apply to the Organisation for specified prescribed information in relation to the Organisation.
- (2) An Organisation shall, on application made under Sub-Section (1) by a Member of the Organisation or Registrar, make the specified information available to the Member or Registrar in such manner, and within such time as is prescribed.
- (3) A Registrar may only make an application under Sub-Section (1) at the request of a Member of the Organisation concerned, and the Registrar shall provide to a Member information received because of an application made at the request of the Member."

An Organisation shall not contravene Section 274 (1), (2) and (3). Penalty \$1,000.

Certificates required to be given under the Act, by the Accounting Officer and the Committee of Management, have been completed in accordance with the provisions of the Act, and contain no qualifications.

The Auditors' Report on the Accounts contained the following qualification:

- (1) **LAND & BUILDING**
 - We have been unable to verify the value of land & building at \$517,557
 - The title deed is in the name of the Divisional Councils and has not been transferred to the SA Branch, and
 - No depreciation has been provided on buildings contrary to the Accounting Standards
- (2) **COMPARATIVE FIGURES**

The audit for the year ended 31/3/03 was signed by S.J.Gray, a partner of Grant Thornton Chartered Accountants.

We accept no responsibility for the prior period account. The report was subject to the following qualification: "Depreciation is not being provided on buildings as required by Australian Accounting Standards, 'Depreciation of Non-Current Assets'."

Subject to this qualification the audit report contained no other particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act, 1996.

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

SUMMARY OF INCOME AND EXPENDITURE
For the Year Ended 31 March, 2004

	Year Ended 31/03/2004 \$	Year Ended 31/03/2003 \$
<u>GENERAL FUND</u>		
<u>INCOME</u>		
Contributions	633,129	667,520
Other	<u>86,908</u>	<u>28,570</u>
<u>TOTAL INCOME</u>	720,037	696,090
<u>LESS TOTAL EXPENDITURE</u>	<u>666,099</u>	<u>596,676</u>
<u>SURPLUS FOR THE YEAR</u>	<u><u>\$53,938</u></u>	<u><u>\$99,414</u></u>

BALANCE SHEET SUMMARY
As at 31 March, 2004

	As at 31/03/2004 \$	As at 31/03/2003 \$
<u>ACCUMULATED FUNDS</u>		
General Fund	1,383,799	1,288,523
Death Benefits Fund	<u>46,835</u>	<u>45,616</u>
<u>TOTAL FUNDS</u>	<u><u>\$1,430,634</u></u>	<u><u>\$1,334,139</u></u>

Represented by:

<u>ASSETS</u>		
Fixed Assets	630,503	549,931
Current Assets	140,775	187,217
Investments	<u>1,039,235</u>	<u>910,097</u>
<u>TOTAL ASSETS</u>	1,810,513	1,647,245
<u>LESS LIABILITIES</u>		
Current Liabilities	<u>379,879</u>	<u>313,106</u>
<u>NET ASSETS</u>	<u><u>\$1,430,634</u></u>	<u><u>\$1,334,139</u></u>

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.

ABN: 47 901 289 504

BALANCE SHEET SUMMARY (Cont'd)

As at 31 March, 2004

TO THE MEMBERS OF THE COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.

In our opinion, the Summary as set out on pages one to three, is a fair and accurate Summary of the Reports, Accounts and Statements of the Branch, for the year ended 31 March, 2004. The Auditors' Report on the Accounts contained the following qualification:

(1) LAND & BUILDING

- We have been unable to verify the value of land & building at \$517,557
- The title deed is in the name of the Divisional Councils and has not been transferred to the SA Branch, and
- No depreciation has been provided on buildings contrary to the Accounting Standards

(2) COMPARATIVE FIGURES

The audit for the year ended 31/3/03 was signed by S.J.Gray, a partner of Grant Thornton Chartered Accountants.

We accept no responsibility for the prior period account. The report was subject to the following qualification: "Depreciation is not being provided on buildings as required by Australian Accounting Standards, 'Depreciation of Non-Current Assets'."

The Organisation will supply a copy of the Reports, Accounts and Statements to any Members who so request, free of charge.

J. H. DOYLE & CO.


C. WELLINGTON
REGISTERED COMPANY AUDITOR

COMMITTEE OF MANAGEMENT:


BIANCA DOBSON


GRAHAM D. LORRAIN

ACCOUNTING OFFICER:


NOEL R. PAUL

ADELAIDE

DATED: 12.8.04

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

COMMITTEE OF MANAGEMENT CERTIFICATE

We, GRAHAM DONALD LORRAIN and BIANCA DOBSON, being two Members of the Committee of Management of the Communications, Electrical & Plumbing Union of Australia, Communications Division, Postal & Telecommunications Branch S.A./N.T., do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (1) In the opinion of the Committee, the attached Accounts show a true and fair view of the financial affairs of the Branch, as at 31 March, 2004.
- (2) In the opinion of the Committee, Meetings of the Committee were held during the year ended 31 March, 2004, in accordance with the Rules of the Branch.
- (3) To the knowledge of any Member of the Committee, there have been no instances where records of the Branch or other documents, (not being documents containing information made available to a Member of the Branch, under Sub-Section 274 (2) of the Workplace Relations Act, 1996), or copies of those records or other documents, or copies of the Rules of the Branch, have not been furnished or made available to Members, in accordance with the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the Rules of the Branch.
- (4) The Branch has complied with Sub-Section 279 (1), and (6) of the Act in relation to the Financial Accounts of the Branch in respect of the year ended 31 March, 2003, and the Auditors' Report thereon.

SIGNED:


GRAHAM D. LORRAIN


BIANCA DOBSON

ADELAIDE

DATED: 12-8-04

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

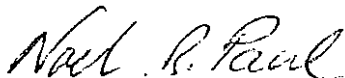
ACCOUNTING OFFICER'S CERTIFICATE

I, NOEL RAYMOND PAUL, being the Officer responsible for keeping the accounting records of the Communications, Electrical & Plumbing Union of Australia, Communications Division, Postal & Telecommunications Branch S.A./N.T., certify that as at 31 March, 2004, the number of Members of the Branch was 2,454.

In my opinion:

- (1) The attached Accounts show a true and fair view of the financial affairs of the Branch, as at 31 March, 2004.
- (2) A record has been kept of all moneys paid by or collected from Members, and all moneys so paid or collected, have been credited to the Bank Account to which those moneys are to be credited, in accordance with the Rules of the Branch.
- (3) Before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the Rules of the Branch.
- (4) In the case of the Accounts prepared in accordance with Sub-Section 273 (1) of the Act, and, in particular, with regard to funds of the Branch, raised by compulsory Levies or voluntary Contributions from Members, or funds other than the General Fund, operated in accordance with the Rules, no payments were made out of such fund for purposes other than those for which the fund was operated.
- (5) No loans or other financial benefits, other than remuneration, in respect of their employment with the Branch and Honoraria as stated in the Income and Expenditure Statement were made to persons holding office in the Branch.
- (6) The register of Members of the Branch is maintained in accordance with the Act.

SIGNED:



NOEL R. PAUL

ADELAIDE

DATED:

12-3-04

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.

ABN: 47 901 289 504

AUDITORS' REPORT

SCOPE

We have audited the financial report of the Communications, Electrical & Plumbing Union of Australia, Communications Division, Postal & Telecommunications Branch S.A./N.T., for the year ended 31 March, 2004 as set out on pages 4 to 9. The management committee are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the company.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free from material misstatement. Our procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the Accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects the financial report is presented fairly in accordance with Australian Accounting Standards and statutory requirements so as to present a view of the Branch which is consistent with our understanding of its financial position, the results of its operations and its cash flows.

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

QUALIFICATION

(1) LAND & BUILDING

- We have been unable to verify the value of land & building at \$517,557
- The title deed is in the name of the Divisional Councils and has not been transferred to the SA Branch, and
- No depreciation has been provided on buildings contrary to the Accounting Standards

(2) COMPARATIVE FIGURES

The audit for the year ended 31/3/03 was signed by S.J.Gray, a partner of Grant Thornton Chartered Accountants.

We accept no responsibility for the prior period account. The report was subject to the following qualification: "Depreciation is not being provided on buildings as required by Australian Accounting Standards, 'Depreciation of Non-Current Assets'."

AUDIT OPINION

Subject to this qualification

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia the financial position of the Communications, Electrical & Plumbing Union of Australia, Communications Division, Postal & Telecommunications Branch S.A./N.T. as at 31st March 2004, and the results of its operations and its cash flows for the year then ended.

J. H. DOYLE & CO.


C. WELLINGTON
REGISTERED COMPANY AUDITOR

ADELAIDE

DATED: 12-8-04 ,

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.

ABN: 47 901 289 504

BALANCE SHEET
As at 31 March, 2004

	31 Mar 2004	31 Mar 2003
	\$	\$
<u>ACCUMULATED FUNDS</u>		
Unappropriated Surplus B/Fwd	1,383,799	1,288,523
Death Benefits Reserve	<u>46,835</u>	<u>45,616</u>
<u>TOTAL ACCUMULATED FUNDS</u>	<u>\$1,430,634</u>	<u>1,334,139</u>
<u>THESE FUNDS ARE REPRESENTED BY:</u>		
<u>CURRENT ASSETS</u>		
CWLTH BANK - Cheque A/c	130,657	169,933
Petty Cash	436	269
Contribution Arrears	7,942	8,129
Less Prov'n for Doubtful Debts	(4,072)	(4,072)
Accounts Receivable	<u>5,812</u>	<u>12,958</u>
<u>TOTAL CURRENT ASSETS</u>	<u>140,775</u>	<u>187,217</u>
<u>CURRENT LIABILITIES</u>		
Accounts Payable	8,624	23,715
Contributions in Advance	7,161	5,305
Group Tax Payable	5,166	--
GST Payable	2,197	--
Provision for Annual Leave	78,535	47,034
Provision for Sick Leave	132,568	132,568
Provision for Long Service Leave	<u>145,628</u>	<u>104,484</u>
<u>TOTAL CURRENT LIABILITIES</u>	<u>379,879</u>	<u>313,106</u>
<u>WORKING CAPITAL</u>	<u>(239,104)</u>	<u>(125,889)</u>
<u>FIXED ASSETS</u>		
Land & Building -- Hurtle Square	<u>517,557</u>	<u>475,000</u>
	517,557	475,000
Office Furniture & Equip at Cost	236,842	232,233
Deduct Accumulated Depreciation	<u>(216,976)</u>	<u>(215,484)</u>
	19,866	16,749
Motor Vehicles at Cost	102,709	109,148
Deduct Accumulated Depreciation	<u>(9,629)</u>	<u>(50,966)</u>
	<u>93,080</u>	<u>58,182</u>
<u>TOTAL FIXED ASSETS</u>	<u>630,503</u>	<u>549,931</u>
<u>TOTAL WORKING & FIXED CAPITAL</u>	<u>391,399</u>	<u>424,042</u>

TO BE READ IN CONJUNCTION WITH THE AUDITORS' REPORT & NOTES TO A/CS

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

BALANCE SHEET (Cont'd)
As at 31 March, 2004

	31 Mar 2004 \$	31 Mar 2003 \$
<u>INVESTMENTS</u>		
Shares – CPS Credit Union	2	2
Building Fund – CPS Credit Union	228,430	217,192
Leave Fund – CPS Credit Union	774	774
Leave Fund – Term Deposit CPS Credit Union	508,085	401,001
Car Replacement Fund – CPS Credit Union	117,064	111,775
Welfare Fund – CPS Credit Union	15,457	14,848
Death Benefits Fund – CPS Credit Union	46,835	45,613
General Fund – CPS Credit Union	<u>122,588</u>	<u>118,892</u>
<u>TOTAL INVESTMENTS</u>	<u>1,039,235</u>	<u>910,097</u>
<u>NET ASSETS</u>	<u>\$1,430,634</u>	<u>\$1,334,139</u>

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

STATEMENT OF ACCUMULATED FUNDS
For the Year Ended 31 March, 2004

	31 Mar 2004 \$	31 Mar 2003 \$
Operating Surplus B/Fwd	<u>53,938</u>	<u>99,414</u>
Add Accumulated Surplus		
At the beginning of the Period	1,288,523	1,234,109
Less Transfer to Death Benefit Reserve	<u>(1,219)</u>	<u>--</u>
	<u>1,341,242</u>	<u>1,234,109</u>
Increase/Decrease in the Valuation of Land & Building – Hurtle Square	<u>42,557</u>	<u>(45,000)</u>
<u>ACCUMULATED SURPLUS</u>	<u>\$1,383,799</u>	<u>\$1,288,523</u>

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

INCOME AND EXPENDITURE STATEMENT
For the Year Ended 31 March, 2004

	31 Mar 2004	31 Mar 2003
	\$	\$
<u>INCOME</u>		
Members Contributions	633,129	667,520
Interest	52,896	28,457
Reimbursement Account (Organiser)	15,000	--
Depreciation Recouped	2,236	--
Other Income	<u>16,776</u>	<u>113</u>
<u>TOTAL INCOME</u>	<u>720,037</u>	<u>696,090</u>
<u>LESS EXPENDITURE</u>		
Capitation Fees – Federal Office	159,170	172,591
CEPU National Council Funding	1,325	1,452
Affiliation Expenses	12,041	18,357
Audit Fees	6,735	5,352
Bank Charges & F.I.D etc	3,394	3,670
BCM - Delegates Allowance & Training	3,086	1,950
Cleaning	203	384
Commission Paid	11,966	12,224
Computer Expenses	931	57
Death Benefits Paid	500	1,500
Depreciation	15,120	22,945
Donations	250	--
Entertainment & Public Relations	1,668	560
Light & Power	6,211	5,527
Insurance - General	15,710	14,037
Legal Expenses	8,788	8,750
Motor Vehicle Expenses	8,727	10,031
Office Expenses	3,238	2,687
Motor Vehicle Stamp Duty	4,836	--
Fringe Benefits Tax	9,747	12,114
Postage	5,181	4,493
Printing & Stationery	5,196	6,998
Provision for Annual Leave	13,103	3,045
Provision for Long Service Leave	20,992	1,146
Provision for Sick Leave	--	6,105
Rates & Taxes	9,816	10,276
Repairs & Maintenance	2,059	3,900
Salaries - Officials	199,983	146,854
Salaries - Other	50,173	54,761
Security	562	--
Staff Amenities	679	280
Staff Training	1,472	1,040
Superannuation	42,475	24,023
Sundry Expenses	5,272	6,564
Telephone & Facsimile	11,510	9,631
Travel & Accommodation	18,675	20,472
Workcover	<u>5,305</u>	<u>2,900</u>
<u>TOTAL EXPENDITURE</u>	<u>666,099</u>	<u>596,676</u>
<u>SURPLUS FOR THE PERIOD</u>	<u>\$53,938</u>	<u>\$99,414</u>

TO BE READ IN CONJUNCTION WITH THE AUDITORS' REPORT & NOTES TO A/CS

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 March, 2004

NOTE 1 ACCOUNTING METHODS

The Accounts are prepared under the Historical Cost Convention and in accordance with the Accounting Standards jointly issued by the Australian Professional Accounting Bodies. In particular:

- (a) The Accounts have not been adjusted to record either changes in the general purchasing power of the dollar or in the prices of specific Assets.
- (b) **Plant and Equipment**
Plant and equipment are brought to account at cost less accumulated depreciation.
- (c) Provision for Employee Benefits in the form of Long Service Leave, Accrued Annual Leave, etc., has been made for the estimated accrued entitlements of Employees on the basis of their terms of employment.
- (d) **Income Tax**
The Union is exempt from Income Tax under S50-15 of the ITAA 1997.

NOTE 2 INFORMATION PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of Members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 274, which reads as follows:

- “(1) A Member of an Organisation, or a Registrar, may apply to the Organisation for specified prescribed information in relation to the Organisation.
- (2) An Organisation shall, on application made under Sub-Section (1) by a Member of the Organisation or Registrar, make the specified information available to the Member or Registrar in such manner, and within such time as is prescribed.
- (3) A Registrar may only make an application under Sub-Section (1) at the request of a Member of the Organisation concerned, and the Registrar shall provide to a Member information received because of an application made at the request of the Member.”

An Organisation shall not contravene Section 274 (1), (2) and (3). Penalty \$1,000.

TO BE READ IN CONJUNCTION WITH THE AUDITORS' REPORT

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 March, 2004

NOTE 3 LAND & BUILDINGS

The Land & Buildings are in the name of "Australian Telecommunications Employees Association / Australian Telephone and Phonogram Officers' Association....., and Australian Postal & Telecommunications Union, of 139 Queensbury Street, Carlton South Victoria 3053" as tenants in common.

In a letter of 31/3/04 from the Communications Divisional President, "The T & S (Branch) Committee of Management notes, the Divisional Executive Decision 91/2003 " that various T & S Branch accounting arrangements be varied to include certain buildings on the relevant Branch asset register for audit purposes"

NOTE 4 VALUATION

The same letter states that the value of the T & S share of assets is:

Land & Buildings Purchase Price	\$575,744
Less Depreciation	<u>\$58,187</u>
Current Recorded Value	<u>\$517,557</u>

The Postal & Telecommunications Branch Land & Buildings have been adjusted to \$517,557 for uniformity.

NOTE 5 STATEMENT OF CASH FLOWS
For the Year Ended 31 March, 2004

	Year Ended 31/03/2004	Year Ended 31/03/2003
	\$	\$
CASH FLOW FROM SERVICE ACTIVITIES		
Receipts from Members & Union Activities	674,094	684,504
Less Payments to Employees & for Services	(624,611)	(609,202)
Add Interest	<u>52,896</u>	<u>28,569</u>
NET SURPLUS FROM OPERATING ACTIVITIES	<u>\$102,379</u>	<u>\$103,871</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Add Proceeds from the Sale of Vehicles	60,418	--
Less Purchase of Plant & Equipment	8,609	--
Less Purchase of Motor Vehicles	102,709	--
Less Purchase of Investments	<u>129,138</u>	<u>128,955</u>
NET CASH OUTFLOW FROM INVESTING ACTIVITIES	<u>(180,038)</u>	<u>(128,955)</u>

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 March, 2004

<u>NOTE 5 STATEMENT OF CASH FLOWS (Cont'd)</u> <u>For the Year Ended 31 March, 2004</u>	Year Ended 31/03/2004 \$	Year Ended 31/03/2003 \$
CASH FLOW FROM FINANCING ACTIVITIES		
Payments for Leave received	38,550	--
NET CASH FLOW FROM FINANCING ACTIVITIES	38,550	--
NET CASH OUTFLOW	<u>(\$39,109)</u>	<u>(\$25,084)</u>
Cash at the beginning of the Year	170,202	195,286
Cash at the end of the Year	<u>131,093</u>	<u>170,202</u>
NET DECREASE IN CASH HELD	<u>(\$39,109)</u>	<u>(\$25,084)</u>
 (a) CASH FLOW INFORMATION		
Cash on Hand at the end of the Year as shown above		
Cash at Bank	130,657	169,933
Cash on Hand	<u>436</u>	<u>269</u>
	<u>\$131,093</u>	<u>\$170,202</u>
 (b) RECONCILIATION OF NET CASH PROVIDED BY FROM OPERATING ACTIVITIES TO PROFIT FROM ORDINARY ACTIVITIES		
Operating Results	53,938	54,414
Depreciation	15,120	22,945
Profit on Sale of Vehicles	(2,235)	--
Revaluation Decrement	<u>--</u>	<u>45,000</u>
	<u>66,823</u>	<u>122,359</u>
 Changes in Assets & Liabilities		
Increase/(Decrease) in Provisions for Leave	34,095	10,296
Decrease/(Increase) in Prepayments	--	1,800
Increase/(Decrease) in Accounts Payable	(7,728)	(40,507)
Decrease/(Increase) in Accounts Receivable	7,146	(531)
Increase/(Decrease) in Contributions in advance	1,856	(1,775)
Decrease/(Increase) in Contributions in Arrear	187	12,229
Increase/(Decrease) in Provision for Doubtful Debts	<u>--</u>	<u>--</u>
NET CASH PROVIDED FROM OPERATIONS	<u>\$102,379</u>	<u>\$103,871</u>



Australian Government
Australian Industrial Registry

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

Mr Noel Paul
Branch Secretary
SA/NT Postal & Telecommunications Branch
CEPU Communications Division
30 - 40 Hurtle St
ADELAIDE SA 5000

Dear Mr Paul

Financial Return for year ending 31 March 2004 (FR2004/219)

I refer to your letter of 17 September 2004 and the financial documents enclosed. Please accept my apologies for the delayed acknowledgement. The documents have been filed.

New financial reporting requirements

As the Branch's current financial year ends shortly, the Registry will be writing to you to advise you of the new reporting requirements which now apply. I urge the Branch and its auditor to closely review these requirements as they impose new reporting obligations which must be completed within a stricter timeframe than in the past.

Our letter will summarise these requirements in more detail but if you or the auditor have any questions, please contact me on (02) 8374 6666.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Peter McKerrow', with a long horizontal stroke extending to the right.

Peter McKerrow
for Deputy Industrial Registrar

24 March 2005