



Australian Government
Australian Industrial Registry

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

Ref: FR2006/209 [128V-CPTS]

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

Dear Mr Paul

Financial Return - year ending 31 March 2006

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

New legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

The legislation has changed since your last return. In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO'¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as “*reporting units*”. Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar’s Guidelines

The Industrial Registrar’s reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit’s economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar’s Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor’s Report, comprise the reporting unit’s financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar’s Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar’s *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar’s Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au).

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or where the reporting unit has no financial affairs in the financial year, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

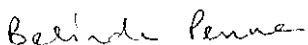
We encourage you to contact the Registry on (02) 8374 6666 as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- RAO Schedule and RAO Regulations
- Registrar's Reporting Guidelines - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- RAO Fact Sheets - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely



For Deputy Industrial Registrar
4 April 2006

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On *[date of meeting]* the Committee of Management of *[name of reporting unit]* passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended *[date]*:

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) 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 organisation; 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 or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: *[name of designated officer per section 243 of the RAO Schedule]*

Title of Office held:

Signature:

Date:

* Where compliance or full compliance has not been attained - set out details of non compliance instead.

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]*², referred to in s268 of the RAO Schedule; and
- that the *[full report OR concise report]*³, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members OR the last of a series of general meetings of members OR a meeting of the committee of management]*³ of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(a) the secretary; or

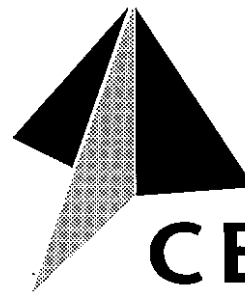
(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*

22nd September 2006

Ms Belinda Penna
Industrial Registry
Level 8 Terrace Towers
80 William Street
East Sydney
NSW 2011



CEPU

**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: cdsant@cepu.asn.au

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

Dear Ms Penna,

I Mr. Noel Paul being the Secretary of the Communications Electrical Plumbing Union Postal and Telecommunications South Australian and Northern Territory Branch certify;

+ That the documents lodged herewith are copies of the full report, and the concise report, referred to in s268 of the RAO Schedule; and

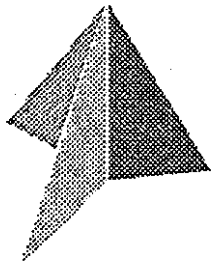
+ That the concise report, was provided to Members on the 11/8/06 and

+ That the full report was presented to a meeting of the Branch Committee of Management of the reporting unit on the 15/9/06

Yours Sincerely

Noel Paul
Branch Secretary





CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION



C.E.P.U. - COMMUNICATIONS DIVISION

POSTAL AND TELECOMMUNICATIONS BRANCH (S.A./N.T.)

2005 / 2006

FINANCIAL STATEMENTS

AND AUDITORS' REPORT

Noel Paul
BRANCH SECRETARY

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA. (CEPU).

**CEPU - COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (SA / NT)**

ABN: 47 901 289 504

**- BRANCH COMMITTEE OF MANAGEMENT
- OPERATING REPORT -**

This Operating Report records the activities of the SOUTH AUSTRALIAN / NORTHERN TERRITORY POSTAL AND TELECOMMUNICATIONS BRANCH of the CEPU Communications Division, Branch Committee of Management, for the financial year ended 31st March, 2006, and the results of those activities, together with any significant changes in the nature of those activities during the year.

1. PRINCIPAL ACTIVITIES OF THE BRANCH COMMITTEE OF MANAGEMENT :

The principal activities of the Branch Committee of Management during the preceding year fell into the following categories :-

- Implementation of National, Divisional and Branch decisions;
- Industrial support, including representation of individual members grievances, advice on legal and legislative matters, initiating Union elections as provided for in the Rules of the Union, and responding to the needs of members as provided for within the Rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
- The administration of the Branch's financial affairs;
- The administration of the Branch Membership;
- Monthly Newsletters and other communications to members, the media, and the broader community.

2. There were no significant changes in the Branch's financial affairs during the year.

3. Principal factors affecting financial performance were

- increased income from leasing the Hurtle Square premises surplus to the Union's requirement &
- increased costs from
 - office alterations prior to leasing &
 - visiting and training of members particularly in country areas as a result of changes in workplace legislation.

4. RIGHT OF MEMBERS TO RESIGN :

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (*and Section 174 of the Workplace Relations Act*), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-Mail or in person.

5. DIRECTORSHIPS OF SUPERANNUATION FUNDS :

Except for Mr. Gerard Kandelaars, who held a position of Board Member on the Telstra Superannuation Scheme, to the best of our knowledge and belief no other Officer or Employee of the Branch is, by virtue of their Office on the Branch Committee of Management of the Postal and Telecommunications Branch (SA / NT) :-

- (i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- (ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the office of a Trustee or Director is that the Office is an Officer of a registered organization.

6. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2006, the membership of the Postal and Telecommunications Branch (SA / NT) was 2373

7. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2006, the Telecommunications and Services Branch (SA / NT) employed :-

Three (3) Full Time employees,
One (1) Part Time employee.

8. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2006, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2005 – 31/03/2006
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2005 – 31/03/2006
Bianca Bruna DOBSON	Branch President	01/04/2005 – 31/03/2006
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2005 – 31/03/2006
Anthony LANG	Branch Vice President	01/04/2005 – 31/03/2006
Tod MULLINS	Committee of Management Member	01/04/2005 – 01/08/2005
Steven BUTTERWORTH	Committee of Management Member	01/04/2005 – 31/03/2006
Andrew RAMSAY	Committee of Management Member	01/04/2005 – 31/03/2006
Peter McDONALD	Committee of Management Member	01/04/2005 – 31/03/2006
Richard MILLAR	Committee of Management Member	01/04/2005 – 31/03/2006
Dennis CAREY	Committee of Management Member	01/04/2005 – 31/03/2006
Robert FOSTER	Committee of Management Member	01/04/2005 – 01/08/2005
Andrew PARNIS	Committee of Management Member	01/08/2005 – 31/03/2006
Barry COLQUHOUN	Committee of Management Member	01/08/2005 – 31/03/2006
Michael TIPPINS	Committee of Management Member	01/08/2005 – 31/03/2006
Deane BATES	Committee of Management Member	01/08/2005 – 31/03/2006
Philip STAUNTON	Committee of Management Member	01/08/2005 – 31/03/2006
Kerrie RAMONE	Committee of Management Member	01/08/2005 – 31/03/2006
Margaret HOLLIS	Committee of Management Member	01/08/2005 – 31/03/2006

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated 9/8/06


Noel Paul
BRANCH SECRETARY.

11.9.2006.
DATED.

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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


BRANCH COMMITTEE CERTIFICATE

I Bianca Bruna Dobson, being a Member of the Branch Committee of Management of the Communications, Electrical Postal Union of Australia, Communications Division, Postal & Telecommunications Branch, of South Australia and Northern Territory, declare on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (a) the financial statements and notes comply with the Financial Accounting & Reporting Standards applicable in Australia;
- (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 Branch for the financial year to which they relate;
- (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 to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Branch Committee were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of a Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting units have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; 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 or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed In Accordance with a resolution passed by the Committee Dated: 9/8/06

SIGNED:


Bianca Bruna Dobson
Branch President

DATED:

11.08.2006

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL ACCOUNTS
For The Year Ended 31/3/06

The Financial Accounts of the Branch have been audited in accordance with the provisions of the Workplace Relations Act, 1996, and the following concise financial accounts is provided for Members.

The concise report has been derived from the full report and cannot be expected to provide as full an understanding as the full report.

A Copy of the full audited Accounts will be supplied free of charge to Members who request them.


STATEMENT BY THE AUDITOR

- The Concise financial report, pages 6 to 8, has been audited by us;
- In our opinion, the concise report is consistent with the full financial report; and
- The Full Audit Report on the General Purpose Accounts stated that in the opinion of the Auditor the accounts were presented fairly in accordance with Financial Accounting & Reporting Standards applicable in Australia, and the requirements of the Workplace Relations Act 1996.

INDEPENDENCE

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

J.H. DOYLE & CO



C. WELLINGTON
REGISTERED AUDITOR

DATED: 14.8.06

COMMUNICATIONS, ELECTRICAL & POSTAL
UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL ACCOUNTS

BALANCE SHEET
As at 31 March 2006

	31 March 2006	31 March 2005
CURRENT ASSETS		
Cash	175,881	165,417
Receivables	22,625	0
Other	5,066	5,025
	<u>203,572</u>	<u>170,442</u>
TOTAL CURRENT ASSETS		
NON-CURRENT ASSETS		
Investments	1,162,261	1,100,682
Property, Plant & Equipment	771,336	784,680
	<u>1,933,597</u>	<u>1,885,362</u>
TOTAL NON-CURRENT ASSETS		
TOTAL ASSETS	<u>2,137,169</u>	<u>2,055,803</u>
CURRENT LIABILITIES		
Creditors and Borrowings	61,705	31,119
Provisions	375,500	360,600
	<u>437,205</u>	<u>391,719</u>
TOTAL CURRENT LIABILITIES		
TOTAL LIABILITIES	<u>437,205</u>	<u>391,719</u>
NET ASSETS	<u>1,699,964</u>	<u>1,664,084</u>
ACCUMULATED FUNDS		
Reserves	216,290	216,290
Retained Profits	1,483,675	1,447,794
	<u>1,699,964</u>	<u>1,664,084</u>
TOTAL ACCUMULATED FUNDS		

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & POSTAL
UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL ACCOUNTS

INCOME STATEMENT
For the Year Ended 31 March, 2006

	Year Ended 31/03/06 \$	Year Ended 31/03/05 \$
Revenues from Ordinary Activities	780,670	745,591
Affiliation Fees	(18,901)	(18,843)
Audit Fees	(6,364)	(6,290)
Building Renovations	(21,529)	--
Commission & Debt Collection	(11,822)	(11,513)
Depreciation Expenses	(19,056)	(27,943)
Employee Benefits Expenses	(305,550)	(306,283)
Fringe Benefits Tax	(16,571)	(12,284)
Insurance	(12,007)	(10,231)
Legal & Industrial	(15,173)	(8,021)
Motor Vehicle Expenses	(13,441)	(10,306)
National Office Capitation Fees	(147,132)	(147,769)
Payroll Tax	(18,896)	--
Reimbursement Account Staff	(32,534)	(29,003)
Telephone	(8,485)	(11,794)
Travel	(23,001)	(16,458)
Other Expenses From Ordinary Activities	(74,328)	(62,846)
Profit From Ordinary Activities attributable to members	<u>35,880</u>	<u>66,007</u>
Building Revaluation Increase	--	167,443
<u>TOTAL CHANGE IN FUNDS</u>	<u>\$35,880</u>	<u>\$233,450</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

STATEMENT OF CASH FLOWS
For The Year Ended 31 March 2006

	Year Ended 31/03/06	Year Ended 31/3/05
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	653,800	642,667
Operating Receipts	58,339	44,081
Payments to suppliers and employees	(699,027)	(638,933)
Interest received	64,643	62,633
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>77,755</u>	<u>110,448</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer to Investment Activities	(61,579)	(61,448)
Fixed asset purchases	(5,712)	(14,676)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(67,291)</u>	<u>(76,124)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	<u>10,464</u>	<u>(34,324)</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>165,417</u>	<u>131,093</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>175,881</u></u>	<u><u>165,417</u></u>

STATEMENT OF CHANGES IN FUNDS
For the year ended 31st March 2006

RETAINED SURPLUS

Opening Balance	1,447,794	1,381,787
Profit for the Year	35,880	66,007
Closing Balance	<u>1,483,675</u>	<u>1,447,794</u>

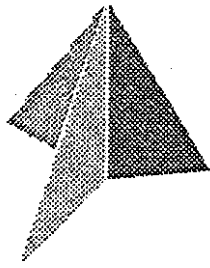
RESERVES

ASSET REVALUATION RESERVE

Opening Balance	167,443	--
Revaluation of Land & Building	--	167,443
Closing Balance	<u>167,443</u>	<u>167,443</u>
DEATH BENEFIT RESERVE	<u>48,847</u>	<u>48,847</u>

TOTAL RESERVES	216,290	216,290
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TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

**CEPU**

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION



C.E.P.U. - COMMUNICATIONS DIVISION

POSTAL AND TELECOMMUNICATIONS BRANCH (S.A. / N.T.)

2005 / 2006

FINANCIAL STATEMENTS

AND AUDITORS' REPORT

Noel Paul
BRANCH SECRETARY

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA. (CEPU).

**CEPU - COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (SA / NT)**

ABN: 47 901 289 504

**- BRANCH COMMITTEE OF MANAGEMENT
- OPERATING REPORT -**

This Operating Report records the activities of the SOUTH AUSTRALIAN / NORTHERN TERRITORY POSTAL AND TELECOMMUNICATIONS BRANCH of the CEPU Communications Division, Branch Committee of Management, for the financial year ended 31st March, 2006, and the results of those activities, together with any significant changes in the nature of those activities during the year.

1. PRINCIPAL ACTIVITIES OF THE BRANCH COMMITTEE OF MANAGEMENT :

The principal activities of the Branch Committee of Management during the preceding year fell into the following categories :-

- Implementation of National, Divisional and Branch decisions;
- Industrial support, including representation of individual members grievances, advice on legal and legislative matters, initiating Union elections as provided for in the Rules of the Union, and responding to the needs of members as provided for within the Rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
- The administration of the Branch's financial affairs;
- The administration of the Branch Membership;
- Monthly Newsletters and other communications to members, the media, and the broader community.

2. There were no significant changes in the Branch's financial affairs during the year.

3. Principal factors affecting financial performance were

- increased income from leasing the Hurtle Square premises surplus to the Union's requirement &
- increased costs from
 - office alterations prior to leasing &
 - visiting and training of members particularly in country areas as a result of changes in workplace legislation.

4. RIGHT OF MEMBERS TO RESIGN :

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (*and Section 174 of the Workplace Relations Act*), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-Mail or in person.

5. DIRECTORSHIPS OF SUPERANNUATION FUNDS :

Except for Mr. Gerard Kandelaars, who held a position of Board Member on the Telstra Superannuation Scheme, to the best of our knowledge and belief no other Officer or Employee of the Branch is, by virtue of their Office on the Branch Committee of Management of the Postal and Telecommunications Branch (SA /NT) :-

- (i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- (ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the office of a Trustee or Director is that the Office is an Officer of a registered organization.

6. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2006, the membership of the Postal and Telecommunications Branch (SA /NT) was 2373

7. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2006, the Telecommunications and Services Branch (SA / NT) employed :-

Three (3) Full Time employees,
One (1) Part Time employee.

8. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2006, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2005 – 31/03/2006
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2005 – 31/03/2006
Bianca Bruna DOBSON	Branch President	01/04/2005 – 31/03/2006
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2005 – 31/03/2006
Anthony LANG	Branch Vice President	01/04/2005 – 31/03/2006
Tod MULLINS	Committee of Management Member	01/04/2005 – 01/08/2005
Steven BUTTERWORTH	Committee of Management Member	01/04/2005 – 31/03/2006
Andrew RAMSAY	Committee of Management Member	01/04/2005 – 31/03/2006
Peter McDONALD	Committee of Management Member	01/04/2005 – 31/03/2006
Richard MILLAR	Committee of Management Member	01/04/2005 – 31/03/2006
Dennis CAREY	Committee of Management Member	01/04/2005 – 31/03/2006
Robert FOSTER	Committee of Management Member	01/04/2005 – 01/08/2005
Andrew PARNIS	Committee of Management Member	01/08/2005 – 31/03/2006
Barry COLQUHOUN	Committee of Management Member	01/08/2005 – 31/03/2006
Michael TIPPINS	Committee of Management Member	01/08/2005 – 31/03/2006
Deane BATES	Committee of Management Member	01/08/2005 – 31/03/2006
Philip STAUNTON	Committee of Management Member	01/08/2005 – 31/03/2006
Kerrie RAMONE	Committee of Management Member	01/08/2005 – 31/03/2006
Margaret HOLLIS	Committee of Management Member	01/08/2005 – 31/03/2006

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated 9/8/06


Noel Paul
BRANCH SECRETARY.

11.9.2006
DATED.

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

BRANCH COMMITTEE CERTIFICATE

I Bianca Bruna Dobson, being a Member of the Branch Committee of Management of the Communications, Electrical Postal Union of Australia, Communications Division, Postal & Telecommunications Branch, of South Australia and Northern Territory, declare on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (a) the financial statements and notes comply with the Financial Accounting & Reporting Standards applicable in Australia;
- (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 Branch for the financial year to which they relate;
- (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 to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Branch Committee were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of a Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting units have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; 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 or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed In Accordance with a resolution passed by the Committee Dated: 9/8/06

SIGNED: 

Bianca Bruna Dobson
Branch President

DATED: 11.08.2006

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL ACCOUNTS
For The Year Ended 31/3/06

The Financial Accounts of the Branch have been audited in accordance with the provisions of the Workplace Relations Act, 1996, and the following concise financial accounts is provided for Members.

The concise report has been derived from the full report and cannot be expected to provide as full an understanding as the full report.

A Copy of the full audited Accounts will be supplied free of charge to Members who request them.

STATEMENT BY THE AUDITOR :

- The Concise financial report, pages 6 to 8, has been audited by us;
- In our opinion, the concise report is consistent with the full financial report; and
- The Full Audit Report on the General Purpose Accounts stated that in the opinion of the Auditor the accounts were presented fairly in accordance with Financial Accounting & Reporting Standards applicable in Australia, and the requirements of the Workplace Relations Act 1996.

INDEPENDENCE

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

J.H. DOYLE & CO



C. WELLINGTON
REGISTERED AUDITOR

DATED: 14.8.06

COMMUNICATIONS, ELECTRICAL & POSTAL
UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL ACCOUNTS

BALANCE SHEET
As at 31 March 2006

	31 March 2006	31 March 2005
CURRENT ASSETS		
Cash	175,881	165,417
Receivables	22,625	0
Other	5,066	5,025
TOTAL CURRENT ASSETS	<u>203,572</u>	<u>170,442</u>
NON-CURRENT ASSETS		
Investments	1,162,261	1,100,682
Property, Plant & Equipment	771,336	784,680
TOTAL NON-CURRENT ASSETS	<u>1,933,597</u>	<u>1,885,362</u>
TOTAL ASSETS	<u>2,137,169</u>	<u>2,055,803</u>
CURRENT LIABILITIES		
Creditors and Borrowings	61,705	31,119
Provisions	375,500	360,600
TOTAL CURRENT LIABILITIES	<u>437,205</u>	<u>391,719</u>
TOTAL LIABILITIES	<u>437,205</u>	<u>391,719</u>
NET ASSETS	<u>1,699,964</u>	<u>1,664,084</u>
ACCUMULATED FUNDS		
Reserves	216,290	216,290
Retained Profits	1,483,675	1,447,794
TOTAL ACCUMULATED FUNDS	<u>1,699,964</u>	<u>1,664,084</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & POSTAL
UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL ACCOUNTS

INCOME STATEMENT
For the Year Ended 31 March, 2006

	Year Ended 31/03/06 \$	Year Ended 31/03/05 \$
Revenues from Ordinary Activities	780,670	745,591
Affiliation Fees	(18,901)	(18,843)
Audit Fees	(6,364)	(6,290)
Building Renovations	(21,529)	--
Commission & Debt Collection	(11,822)	(11,513)
Depreciation Expenses	(19,056)	(27,943)
Employee Benefits Expenses	(305,550)	(306,283)
Fringe Benefits Tax	(16,571)	(12,284)
Insurance	(12,007)	(10,231)
Legal & Industrial	(15,173)	(8,021)
Motor Vehicle Expenses	(13,441)	(10,306)
National Office Capitation Fees	(147,132)	(147,769)
Payroll Tax	(18,896)	--
Reimbursement Account Staff	(32,534)	(29,003)
Telephone	(8,485)	(11,794)
Travel	(23,001)	(16,458)
Other Expenses From Ordinary Activities	(74,328)	(62,846)
Profit From Ordinary Activities attributable to members	35,880	66,007
Building Revaluation Increase	--	167,443
<u>TOTAL CHANGE IN FUNDS</u>	\$35,880	\$233,450

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

CONCISE FINANCIAL ACCOUNTS

STATEMENT OF CASH FLOWS

For The Year Ended 31 March 2006

	Year Ended 31/03/06	Year Ended 31/3/05
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	653,800	642,667
Operating Receipts	58,339	44,081
Payments to suppliers and employees	(699,027)	(638,933)
Interest received	64,643	62,633
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>77,755</u>	<u>110,448</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer to Investment Activities	(61,579)	(61,448)
Fixed asset purchases	(5,712)	(14,676)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(67,291)</u>	<u>(76,124)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET CASH USED IN FINANCING ACTIVITIES	-	-
NET INCREASE (DECREASE) IN CASH HELD	<u>10,464</u>	<u>(34,324)</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>165,417</u>	<u>131,093</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>175,881</u></u>	<u><u>165,417</u></u>

STATEMENT OF CHANGES IN FUNDS

For the year ended 31st March 2006

RETAINED SURPLUS

Opening Balance	1,447,794	1,381,787
Profit for the Year	35,880	66,007
Closing Balance	<u>1,483,675</u>	<u>1,447,794</u>

RESERVES

ASSET REVALUATION RESERVE

Opening Balance	167,443	-
Revaluation of Land & Building	-	167,443
Closing Balance	<u>167,443</u>	<u>167,443</u>
DEATH BENEFIT RESERVE	<u>48,847</u>	<u>48,847</u>

TOTAL RESERVES	216,290	216,290
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TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

**CEPU - COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (SA / NT)**

ABN: 47 901 289 504

**- BRANCH COMMITTEE OF MANAGEMENT
- OPERATING REPORT -**

This Operating Report records the activities of the SOUTH AUSTRALIAN / NORTHERN TERRITORY POSTAL AND TELECOMMUNICATIONS BRANCH of the CEPU Communications Division, Branch Committee of Management, for the financial year ended 31st March, 2006, and the results of those activities, together with any significant changes in the nature of those activities during the year.

1. PRINCIPAL ACTIVITIES OF THE BRANCH COMMITTEE OF MANAGEMENT :

The principal activities of the Branch Committee of Management during the preceding year fell into the following categories :-

- Implementation of National, Divisional and Branch decisions;
- Industrial support, including representation of individual members grievances, advice on legal and legislative matters, initiating Union elections as provided for in the Rules of the Union, and responding to the needs of members as provided for within the Rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
- The administration of the Branch's financial affairs;
- The administration of the Branch Membership;
- Monthly Newsletters and other communications to members, the media, and the broader community.

2. There were no significant changes in the Branch's financial affairs during the year.

3. RIGHT OF MEMBERS TO RESIGN :

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (and Section 174 of the Workplace Relations Act), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-Mail or in person.

4. DIRECTORSHIPS OF SUPERANNUATION FUNDS :

Except for Mr. Gerard Kandelaars, who held a position of Board Member on the Telstra Superannuation Scheme, to the best of our knowledge and belief no other Officer or Employee of the Branch is, by virtue of their Office on the Branch Committee of Management of the Postal and Telecommunications Branch (SA/NT) :-

- (i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- (ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the office of a Trustee or Director is that the Office is an Officer of registered organisation.

5. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2006, the membership of the Postal and Telecommunications Branch (SA / NT) was 2373

6. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2006, the Telecommunications and Services Branch (SA / NT) employed:-

Three (3) Full Time employees,
One (1) Part Time employee.

7. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2006, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2005 -- 31/03/2006
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2005 -- 31/03/2006
Bianca Bruna DOBSON	Branch President	01/04/2005 -- 31/03/2006
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2005 -- 31/03/2006
Anthony LANG	Branch Vice President	01/04/2005 -- 31/03/2006
Tod MULLINS	Committee of Management Member	01/04/2005 -- 01/08/2005
Steven BUTTERWORTH	Committee of Management Member	01/04/2005 -- 31/03/2006
Andrew RAMSAY	Committee of Management Member	01/04/2005 -- 31/03/2006
Peter McDONALD	Committee of Management Member	01/04/2005 -- 31/03/2006
Richard MILLAR	Committee of Management Member	01/04/2005 -- 31/03/2006
Dennis CAREY	Committee of Management Member	01/04/2005 -- 31/03/2006
Robert FOSTER	Committee of Management Member	01/04/2005 -- 01/08/2005
Andrew PARNIS	Committee of Management Member	01/08/2005 -- 31/03/2006
Barry COLQUHOUN	Committee of Management Member	01/08/2005 -- 31/03/2006
Michael TIPPINS	Committee of Management Member	01/08/2005 -- 31/03/2006
Deane BATES	Committee of Management Member	01/08/2005 -- 31/03/2006
Philip STAUNTON	Committee of Management Member	01/08/2005 -- 31/03/2006
Kerrie RAMONE	Committee of Management Member	01/08/2005 -- 31/03/2006
Margaret HOLLIS	Committee of Management Member	01/08/2005 -- 31/03/2006

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated 9/8/06

Noel R. Paul

Noel Paul
BRANCH SECRETARY.

1.1.8 / 2006.
DATED.

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

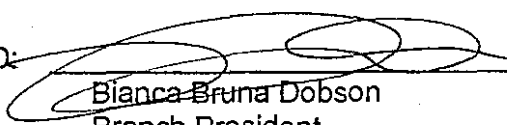
COMMITTEE OF MANagements CERTIFICATE

I Bianca Bruna Dobson, being a Member of the Branch Committee of Management of the Communications, Electrical Postal Union of Australia, Communications Division, Postal & Telecommunications Branch, of South Australia and Northern Territory, declare on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (a) the financial statements and notes comply with the Financial Accounting & Reporting Standards applicable in Australia;
- (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 Branch for the financial year to which they relate;
- (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 to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Branch Committee were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of a Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting units have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; 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 or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed In Accordance with a resolution passed by the Committee Dated: 9/8/06

SIGNED:


 Bianca Bruna Dobson
 Branch President

DATED:

11.08.2006

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 2006

	NOTE	31 March 2006	31 March 2005
CURRENT ASSETS			
Cash	3	175,881	165,417
Receivables	4	22,625	0
Other	5	5,066	5,025
TOTAL CURRENT ASSETS		<u><u>203,572</u></u>	<u><u>170,442</u></u>
NON-CURRENT ASSETS			
Investments	6	1,162,261	1,100,682
Property, Plant & Equipment	7	771,336	784,680
TOTAL NON-CURRENT ASSETS		<u><u>1,933,597</u></u>	<u><u>1,885,362</u></u>
TOTAL ASSETS		<u><u>2,137,169</u></u>	<u><u>2,055,803</u></u>
CURRENT LIABILITIES			
Creditors and Borrowings	8	61,705	31,119
Provisions	9	375,500	360,600
TOTAL CURRENT LIABILITIES		<u><u>437,205</u></u>	<u><u>391,719</u></u>
TOTAL LIABILITIES		<u><u>437,205</u></u>	<u><u>391,719</u></u>
NET ASSETS		<u><u>1,699,964</u></u>	<u><u>1,664,084</u></u>
ACCUMULATED FUNDS			
Reserves		216,290	216,290
Retained Profits		1,483,675	1,447,794
TOTAL ACCUMULATED FUNDS		<u><u>1,699,964</u></u>	<u><u>1,664,084</u></u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE A/Cs

COMMUNICATIONS, ELECTRICAL & POSTAL
UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 31 March 2006

	31 March 2006	31 March 2005
	\$	\$
<u>INCOME</u>		
Members Contributions	651,192	639,665
Interest Received	64,684	61,845
Rent Received	16,971	--
Fees & Reimb. Organiser	47,500	20,000
Other Income	323	24,081
TOTAL INCOME	<u>780,670</u>	<u>745,591</u>
<u>LESS EXPENSES INCURRED</u>		
Capitation Fees- Federal Office	147,132	147,769
Affiliation Fees (NOTE 10)	18,901	18,843
Audit Fees	6,364	6,290
Bank Charges and F.I.D. etc.	2,291	3,384
Delegates Allowances & Honoria of Officials	4,503	4,372
Cleaning	1,458	415
Commission Paid (NOTE 11)	11,822	11,513
Computer Expenses	3,589	1,260
Death Benefits Paid	1,500	1000
Depreciation	19,056	27,943
Donations (NOTE 12)	3,873	5,355
Doubtful Debts Exp	--	(4,072)
Entertainment & Public Relations	3,438	2,887
Light & Power	7,788	5,410
Insurances - General	12,007	10,231
Legal & Industrial Expenses	15,173	8,021
Office Expenses	653	707
Motor Vehicle Expenses	13,441	10,306
Payroll Tax	18,896	---
Fringe Benefits Tax	16,571	12,284
Postage	6,147	7,258
Printing & Stationery	10,462	5,424
Publications	1,400	941
Provision for Sick Leave	500	16,432
Provision for Annual Leave	4,600	(3,635)
Provisions for Long Service Leave	9,800	(8,928)
Rates & Taxes	8,663	11,426
Repairs & Maintenance	5,970	7,747
Building Renovation Costs	21,529	---
Salaries- Officials	215,661	205,956
Salaries- Other	6,130	35,775
Reimbursement A/c Staff	32,534	29,003
Security	305	182
Training Expenses	6,338	600
Superannuation (NOTE 13)	68,859	60,683
Sundry Expenses	672	2,943
Telephone & Facsimile	8,485	11,794
Travel & Accommodation	23,001	16,458
Workcover	5,278	5,607
TOTAL EXPENSES INCURRED	<u>744,789</u>	<u>679,584</u>
SURPLUS	<u>35,880</u>	<u>66,007</u>

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

COMMUNICATIONS, ELECTRICAL & POSTAL UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

STATEMENT OF CASH FLOWS
For The Year Ended 31 March 2006

	Year Ended 31/03/06	Year Ended 31/3/05
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	653,800	642,667
Operating Receipts	58,339	44,081
Payments to suppliers and employees	(699,027)	(638,933)
Interest received	64,643	62,633
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) <u>77,755</u>	<u>110,448</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer to Investment Activities	(61,579)	(61,448)
Fixed asset purchases	(5,712)	(14,676)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(67,291)</u>	<u>(76,124)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET CASH USED IN FINANCING ACTIVITIES	-	-
NET INCREASE (DECREASE) IN CASH HELD	<u>10,464</u>	<u>34,324</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>165,417</u>	<u>131,093</u>
CASH AT THE END OF THE FINANCIAL YEAR	2(a) <u><u>175,881</u></u>	<u><u>165,417</u></u>

STATEMENT OF CHANGES IN FUNDS
For the year ended 31st March 2006

RETAINED SURPLUS

Opening Balance	1,447,794	1,381,787
Profit for the Year	35,880	66,007
Closing Balance	<u>1,483,675</u>	<u>1,447,794</u>

RESERVES**ASSET REVALUATION RESERVE**

Opening Balance	167,443	-
Revaluation of Land & Building	-	167,443
Closing Balance	<u>167,443</u>	<u>167,443</u>
DEATH BENEFIT RESERVE	<u>48,847</u>	<u>48,847</u>

TOTAL RESERVES	<u><u>216,290</u></u>	<u><u>216,290</u></u>
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TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE 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 2006**

NOTE 1.1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with financial Accounting & Reporting Standards applicable in Australia and the requirements of the Workplace Relations Act 1996 as amended.

Excepting contributions, the financial report has been prepared on an accrual basis. It is based on historical costs modified by the revaluation of selected non-current assets.

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

- (a) **Income Tax**
The Branch is exempt from Income Tax under S50-15 of the Income Tax Assessment Act 1997.
- (b) **Plant and Equipment**
Motor Vehicles & plant and equipment are carried at cost less accumulated depreciation.
- Depreciation**
All fixed assets are depreciated over the useful lives of the assets to the Branch commencing from the time the asset is held ready for use.
Motor Vehicles are depreciated at 22.5%
Plant 15 - 37.5%
- (c) **Contributions**
Contributions are accounted for on a cash basis, except for contributions paid in advance.
- (d) **Employee Benefits**
Provision for Employee Benefits in the form of Long Service Leave, Accrued Annual Leave etc, have been made at the amounts expected to be paid when the liability is settled.

NOTE 1.2

In accordance with the requirements of the Workplace Relations Act 1996 the attention of members is drawn to the provisions of subsection (1), (2), (3) of sections 272, which reads as follows:

- (1) a member of a reporting unit, of a register, 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).

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

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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(Cont'd)
For the Year Ended 31 March 2005

NOTE 2. CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:

	2006	2005
	\$	\$
Cash on Hand	500	500
Cash at Bank	175,381	164,917
2(a)	\$175,881	\$165,417

(b) Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax

Profit from Ordinary Activities	35,880	66,007
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	19,056	27,943
- Provision for Doubtful Debts	--	(4,071)
	54,936	89,879
<i>Change in Assets and Liabilities:</i>		
Decrease/(Increase) in Receivables	(22,625)	7,942
Decrease in Other Assets	(41)	788
(Decrease)/Increase in Payables	27,495	12,912
(Decrease)/Increase in Contributions in Advance	3,090	(4,940)
Increase in Provisions	14,900	3,869
2 (b)	\$77,755	\$110,448

TO BE READ IN CONJUNCTION WITH THE AUDIT 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 2006

	31 March 06	31 March 05
NOTE 3. CASH		
Commonwealth Bank Cheque Account	175,381	164,917
Petty Cash	500	500
	<hr/>	<hr/>
	175,881	165,417
	<hr/> <hr/>	<hr/> <hr/>
NOTE 4. RECEIVABLES		
Rent & Reimbursement	22,625	--
	<hr/>	<hr/>
NOTE 5. OTHER		
Interest Accrued	5,066	5,025
	<hr/>	<hr/>
NOTE 6. INVESTMENTS		
Shares - CPS Credit Union	--	2
Building Fund - CPS Credit Union	413,187	239,840
Leave Fund - CPS Credit Union	568,122	536,929
Car Replacement Fund - CPSCU	131,048	123,601
Welfare Fund - CPSCU	--	16,156
Death Benefits Fund- CPSCU	49,904	48,846
General Fund- CPSCU	--	135,308
	<hr/>	<hr/>
	1,162,261	1,100,682
	<hr/>	<hr/>
NOTE 7. PROPERTY, PLANT & EQUIPMENT		
Land & Building- Hurtle Square at Independent Valuation March 2005 (see below)	685,000	685,000
Office Furniture & Equipment	256,119	251,518
Deduct Accumulated Depreciation	(229,753)	(223,984)
	<hr/>	<hr/>
	26,366	27,534
	<hr/>	<hr/>
Motor Vehicles at Cost	102,709	102,709
Deduct Accumulated Depreciation	42,739	(30,564)
	<hr/>	<hr/>
	59,970	72,145
	<hr/>	<hr/>
TOTAL PROPERTY, PLANT & EQUIPMENT	771,336	784,680
	<hr/> <hr/>	<hr/> <hr/>

TO BE READ IN CONJUNCTION WITH THE AUDIT 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 2006

Land & Buildings

1. At 31/03/06 the Land and Buildings are in the name of "Australian Postal and Telecommunications Union..... of 139 Queensbury St. Carlton South VIC 3053"

For Financial reporting purposes the Postal & Telecommunications union share is shown as an asset of the S.A./N.T. Branch.

2. Valuation The Property was valued on 6/4/05 by Fudali Water House PRP Certified Practising Valuer J. Richardson.

NOTE 8. CREDITORS & BORROWINGS

Accounts Payable	56,393	28,898
Contributions in Advance	5,312	2,221
	<u>61,705</u>	<u>31,119</u>

NOTE 9. PROVISIONS

Provisions for Annual Leave	79,500	74,900
Provisions for Sick Leave	149,500	149,000
Provisions for Long Service Leave	146,500	136,700
	<u>375,500</u>	<u>360,600</u>

NOTE 10. AFFILIATION FEES

ALP	10,321	10,462
Unions SA	8,580	8,381
	<u>18,901</u>	<u>18,843</u>

NOTE 11. COMMISSION PAID

Employers	11,719	11,096
Members	104	139
Debt Collection	--	277
	<u>11,823</u>	<u>11,513</u>

NOTE 12. DONATIONS

ALP- Election Campaign		
NT & SA Candidate		
Other (Less than \$1,000 each)	2,750	5,000
	<u>1,123</u>	<u>355</u>
	<u>3,873</u>	<u>5,355</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT 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(Cont'd)
For the Year Ended 31 March 2006

NOTE 13. EMPLOYEE BENEFITS

SUPERANNUATION

Officials	66,643	55,646
Other	<u>2,216</u>	<u>5,037</u>
	<u>68,859</u>	<u>60,683</u>

FRINGE BENEFITS

Officials	44,357	42,038
Other	--	--

NOTE 14. SEGMENT REPORTING

The Branch operates as a trade union & provides employee support to members.

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 Accounts being the Statement of Financial Position, Statement of Financial Performance, Cash Flows Statement and Notes to and forming part of the Accounts of the Communications, Electrical & Postal Services Union of Australia (CEPU), Communications Division, Postal & Telecommunications Branch S.A./N.T., for the year ended 31 March, 2006.

The Branch Committee is responsible for the preparation and presentation of the Accounts and the information they contain.

We have conducted an independent audit of these Accounts in order to express an opinion on them to the Members of the Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the Accounts are 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 Accounts are presented fairly in accordance with Financial Accounting & Reporting Standards applicable in Australia and statutory requirements so as to present a view of the Branch which is consistent with our understanding of its financial position and the results of its operations.

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 financial report:

- presents fairly in accordance with International Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of the Branch as at 31 March 2006 and the results of its operations and its cash flows for the year ended then; and
- is in accordance with the requirements of the Workplace Relations Act 1996

J. H. DOYLE & CO.



C. WELLINGTON
REGISTERED AUDITOR FCPA

ADELAIDE

DATED: 14. 8. 06



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
Secretary, South Australian and Northern Territory Branch
CEPU
30-40 Hurtle Square
ADELAIDE SA 5000

Dear Mr Paul

**Re: Lodgement of Financial Statements and Accounts – South Australian & Northern Territory
Postal & Telecommunications Branch, CEPU – for year ending 31 March 2006 (FR2006/209)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 28 September 2006.

The legislative requirements appear to have been met. I take this opportunity however to mention the following item.

Recovery of Wages Activity Report

I note the financial report did not contain any Recovery of Wages Activity report. Paragraph 16 of the Industrial Registrar's Guidelines (applying to financial years commencing after 11 November 2004) states:

Where the reporting unit has undertaken recovery of wages activity (and has derived revenues for the financial year in respect of such activity) the reporting unit must cause to be prepared for purposes of paragraph 253(2)(c) of the RAO Schedule a financial report in which is disclosed financial information associated with such activity.

Paragraphs 17-23 describe what such a report must contain, and paragraph 25(f) requires that the Committee of Management Statement contain various declarations in relation to such recovery wages activity.

My purpose in drawing the above provisions to your attention is so that if such activity occurs in future years, the Branch is made aware that it should be reported in accordance with these Guidelines.

The documents have been filed.

Yours sincerely,

A handwritten signature in black ink that reads 'Stephen Kellett'.

Stephen Kellett
Statutory Services Branch

16 October 2006