



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: FR2007/206-[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, 2007

Our records show the 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*.

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.

Information on AIRC Website

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

- [RAO Schedule](#)
- [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 requirements of the RAO Schedule - many of them deal with financial reporting matters.

Reporting Unit

Under the provisions of the Registration and Accountability of Organisations Schedule (RAO), Schedule 1 of the *Workplace Relations Act 1996*, 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 use the term "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:

(a) 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

(b) 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 including disclosures related to any recovery of wages activity ; and

(c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.

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 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.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6618 or by e-mail at belinda.penna@air.gov.au 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 procedures but we cannot give you legal or accounting advice.

Yours sincerely



Belinda Penna
For Deputy Industrial Registrar
2 April, 2007

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?	
	Does the statement contain declarations relating to any recovery of wages activity?	
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.

[Add the following if any recovery of wages activity has been undertaken during the financial year]

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

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

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

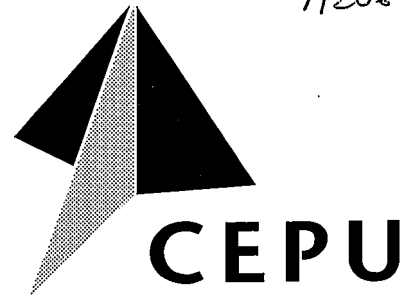
(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

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

³*Insert whichever is applicable*

24th September, 2007.

Australian Industrial Registrar
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY, N.S.W. 2011.



**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

COMMUNICATIONS DIVISION
Postal & Telecommunications
SAINT 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 Sir / Madam,

In accordance with **Section 268** of the **RAO Schedule**, please find attached a complete copy of the:-

**- 2006 / 2007 FINANCIAL STATEMENTS AND AUDITORS' REPORT -
FOR THE YEAR ENDED 31ST MARCH, 2007,**

for the

CEPU - Communications Division; Postal and Telecommunications Branch
(SA / NT)

Included in this correspondence are the following:-

ATTACHMENT 'A' :- GENERAL PURPOSE FINANCIAL REPORT

Comprising the **CONCISE FINANCIAL REPORT** (Pages 1 - 8),
and the **FULL FINANCIAL REPORT** (Pages 1 - 12).

Containing : Financial Statements.

- Statement of Financial Position. (Balance Sheet)
- Statement of Changes in Equity.
- Statement of Financial Performance.
- Statement of Cash Flows.

Notes To The Financial Statements.

- Statement of Significant Accounting Policies.
- Information Provided To Members Of Registrar.
- Cash Flow Information.
- Cash.
- Receivables.
- Investments.
- Property, Plant And Equipment.
- Creditors & Borrowings.
- Leave Provisions.
- Affiliation Fees.
- Commissions Paid.
- Donations.
- Employee Benefit Expenses.
- Segment Reporting.
- Events Subsequent To Balance Date.
- Levy.



Committee Of Management Statement.
- Page 4 and Page 3.

Operating Report.
- Page 2 and Page 1.

Auditors' Report.
- Page 5 and Pages 12.

ATTACHMENT 'B' :-

FIRST MEETING.

Comprising:

- **DRAFT** copy of the Complete '**2006 / 2007 FINANCIAL STATEMENTS AND AUDITORS' REPORT**' which was presented to the Branch Committee of Management during its Monthly Meeting held on 8th August, 2007.
- **MINUTES** of the Branch Committee of Management meeting held on 8th August, 2007. (Refer Page 6.).

ATTACHMENT 'C' :-

SECOND MEETING.

Comprising:

- **FINAL** copy of the Complete '**2006 / 2007 FINANCIAL STATEMENTS AND AUDITORS' REPORT**' which was formally RECEIVED and ADOPTED by the Branch Committee of Management on 12th September, 2007.
- **MINUTES** of the Branch Committee of Management meeting held on 12th September, 2007. (Refer Page 8.).
- Please note that amendments to the original **DRAFT** copy included:-
 - Cosmetic layout changes (no change to details).
 - Inserting the "full" names of Branch Committee of Management Members. (e.g. 'Michael' in lieu of 'Mick', etc.).
 - Minor arithmetic corrections.
 - Reports and Certificates appropriately signed by the required Officers / Auditor.

ATTACHMENT 'D' :-

CERTIFICATE OF SECRETARY.

Comprising:

- **CERTIFICATE OF THE BRANCH SECRETARY** in accordance with **Section 268 of Schedule 1B of the Workplace Relations Act - 1996.**

Provided for your information and record. Should you have any queries, please do not hesitate to contact the undersigned.

Yours faithfully,

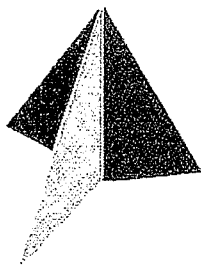
A handwritten signature in cursive script, appearing to read 'G Lorrain'.

Graham Lorrain
BRANCH SECRETARY.

Attachments :

ATTACHMENT

‘ A ’



CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

C.E.P.U. - COMMUNICATIONS DIVISION

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

2006 / 2007

FINANCIAL REPORT

**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**

CONCISE FINANCIAL REPORT

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, 2007, 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. 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.

3. 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 organisation.

4. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2007, the membership of the Postal and Telecommunications Branch (SA / NT) was 2240.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Postal and Telecommunications Branch (SA / NT) employed :-

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

6. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2007, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2006 – 31/03/2007
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2006 – 31/03/2007
Bianca Bruna DOBSON	Branch President	01/04/2006 – 31/03/2007
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2006 – 31/03/2007
Anthony LANG	Branch Vice President	01/04/2006 – 31/03/2007
Steven BUTTERWORTH	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew RAMSAY	Committee of Management Member	01/04/2006 – 31/03/2007
Peter McDONALD	Committee of Management Member	01/04/2006 – 31/03/2007
Richard MILLAR	Committee of Management Member	01/04/2006 – 31/03/2007
Denis CAREY	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew PARNIS	Committee of Management Member	01/04/2006 – 31/03/2007
Barry COLQUHOUN	Committee of Management Member	01/04/2006 – 31/03/2007
Michael TIPPINS	Committee of Management Member	01/04/2006 – 31/03/2007
Deane BATES	Committee of Management Member	01/04/2006 – 31/03/2007
Philip STAUNTON	Committee of Management Member	01/04/2006 – 31/03/2007
Kerrie RAMONE	Committee of Management Member	01/04/2006 – 31/03/2007
Margaret HOLLIS	Committee of Management Member	01/04/2006 – 31/03/2007

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated 12th Sept 2007



BRANCH SECRETARY.

12 / 9 / 2007.
DATED.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

BRANCH COMMITTEE CERTIFICATE

CONCISE FINANCIAL REPORT

I, BIANCA BRUNA DOBSON being a Member of the Branch Committee of Management of the Communications, Electrical Plumbing 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 the 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: 8th August 2007

SIGNED: _____

Branch President

DATED: 12.9.07

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL REPORT
For The Year Ended 31/3/07

Relationship to the Financial Report.

- The Concise Financial Report is an extract from the Financial Report.
- The Concise report is derived from the full report.
- This concise report 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.

Independent Auditors Report to the Members

The accompanying concise financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT comprises the Balance Sheet as at 31 March 2007, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, derived from the audited financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. The Concise Financial Report does not contain all the disclosures required by the Australian Accounting Standards.

The Branch Committee is responsible for the preparation and presentation of the Concise Financial Report in accordance with Accounting Standard AASB 1039: *Concise Financial Reports* (including the Australian Accounting Interpretations), statutory and other requirements. The responsibility includes establishing and maintaining internal control relevant to the preparation of the Concise Financial Report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the Concise Financial Report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. Our audit report on the financial report for the year was signed and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the Concise Financial Report included testing that the information in the Concise Financial Report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, and other disclosures. These procedures have been undertaken to form an opinion whether, in all material respects, the Concise Financial Report complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

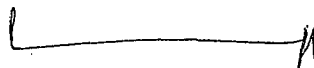
In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the Committee of the Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT, would be in the same terms if provided to the Committee as at the date of this audit report.

Auditors Opinion

In our opinion, the Concise Financial Report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007 complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

Name of Firm:
Name of Partner

JH Doyle & Co
C. Wellington



Address: 138 Gilles St Adelaide

Dated this 12th day of September, 2007.

COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

	31 March 2007	31 March 2006
CURRENT ASSETS		
Cash & Cash equivalents	131,036	175,881
Trade & Other Receivables	6,374	22,625
Other Current Assets	-	5,066
TOTAL CURRENT ASSETS	<u>137,410</u>	<u>203,572</u>
NON-CURRENT ASSETS		
Investments	1,160,615	1,162,261
Property, Plant & Equipment	808,773	771,336
TOTAL NON-CURRENT ASSETS	<u>1,969,388</u>	<u>1,933,597</u>
TOTAL ASSETS	<u>2,106,798</u>	<u>2,137,169</u>
CURRENT LIABILITIES		
Trades & Other Payables	87,406	61,705
Short Term Provisions	362,000	375,500
TOTAL CURRENT LIABILITIES	<u>449,406</u>	<u>437,205</u>
TOTAL LIABILITIES	<u>449,406</u>	<u>437,205</u>
NET ASSETS	<u>1,657,392</u>	<u>1,699,964</u>
ACCUMULATED FUNDS		
Reserves	216,290	216,290
Retained Earnings	1,441,102	1,483,674
TOTAL FUNDS	<u>1,657,392</u>	<u>1,699,964</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING
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, 2007

	Year Ended 31/03/07 \$	Year Ended 31/03/06 \$
Revenues from Ordinary Activities	630,960	651,192
Other Income	125,928	129,478
Affiliation Fees	(20,284)	(18,901)
Audit Fees	(6,850)	(6,364)
Building Renovations	-	(21,529)
Commission & Debt Collection	(11,854)	(11,822)
Contract Assistance – T & S Branch	(36,593)	(32,534)
Depreciation & Amortisation	(40,256)	(19,056)
Fringe Benefits Tax	(19,086)	(16,571)
Insurance	(11,489)	(12,007)
Legal & Industrial	(3,746)	(15,173)
Levies	(22,360)	-
Motor Vehicle Expenses	(14,290)	(13,441)
National Office Capitation Fees	(145,591)	(147,132)
Payroll Tax	(21,580)	(18,896)
Provision for Employee Leave	13,500	(14,900)
Provision for Rates & Taxes	(10,680)	(8,663)
Salaries & Wages	(283,846)	(221,791)
Superannuation	(61,160)	(68,859)
Telephone	(11,506)	(8,485)
Travel	(26,560)	(23,001)
Other Expenses	(65,230)	(65,665)
Loss/Profit From Ordinary Activities attributable to members	(42,573)	35,880

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

	Year Ended 31/03/07	Year Ended 31/3/06
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	649,447	653,800
Operating Receipts	43,966	58,339
Payments to suppliers and employees	(727,243)	(699,027)
Interest received	71,668	64,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>37,838</u>	<u>77,755</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer from/(to) Investment Activities	1,646	(61,579)
Fixed asset purchases	(130,238)	(5,712)
Proceeds from the Sales of Fixed Assets	45,909	--
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(82,683)</u>	<u>(67,291)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	<u>(44,845)</u>	<u>10,464</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>175,881</u>	<u>165,417</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>131,036</u></u>	<u><u>175,881</u></u>

STATEMENT OF CHANGES IN FUNDS

For the year ended 31st March 2007

RETAINED SURPLUS	31/3/07	Deficit Surplus	31/3/06
Balance	<u>1,441,102</u>	<u>(42,573)</u>	<u>1,483,675</u>
RESERVES			
ASSET REVALUATION RESERVE			
Balance	167,443	--	167,443
DEATH BENEFIT RESERVE			
Balance	48,847	--	48,847
TOTAL RESERVES	<u>216,290</u>	--	<u>216,290</u>

NOTES TO THE CONCISE FINANCIAL REPORT

Event subsequent to Balance Date

On the 1/4/07 the Postal & Telecommunication Branch SA/NT and the Telecommunication and Services Branch SA/NT merged to become the CEPU Communications Division SA/NT Branch.

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

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**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, 2007, 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. 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.

3. 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.

4. MEMBERSHIP OF THE BRANCH

As at the 31st March, 2007, the membership of the Postal and Telecommunications Branch (SA / NT) was 2240.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Telecommunications and Services Branch (SA / NT) employed:-

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

6. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2007, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2006 -- 31/03/2007
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2006 – 31/03/2007
Bianca Bruna DOBSON	Branch President	01/04/2006 – 31/03/2007
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2006 – 31/03/2007
Anthony LANG	Branch Vice President	01/04/2006 – 31/03/2007
Steven BUTTERWORTH	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew RAMSAY	Committee of Management Member	01/04/2006 – 31/03/2007
Peter McDONALD	Committee of Management Member	01/04/2006 – 31/03/2007
Richard MILLAR	Committee of Management Member	01/04/2006 – 31/03/2007
Denis CAREY	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew PARNIS	Committee of Management Member	01/04/2006 – 31/03/2007
Barry COLQUHOUN	Committee of Management Member	01/04/2006 – 31/03/2007
Michael TIPPINS	Committee of Management Member	01/04/2006 – 31/03/2007
Deane BATES	Committee of Management Member	01/04/2006 – 31/03/2007
Philip STAUNTON	Committee of Management Member	01/04/2006 – 31/03/2007
Kerrie RAMONE	Committee of Management Member	01/04/2006 – 31/03/2007
Margaret HOLLIS	Committee of Management Member	01/04/2006 – 31/03/2007

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated 12th Sept 2007


BRANCH SECRETARY.

12 / 9 / 2007.
DATED.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

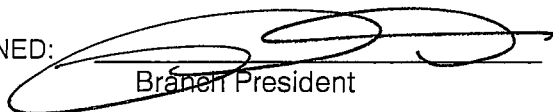
COMMITTEE OF MANAGEMENT CERTIFICATE

I, BIANCA BRUNA DOBSON being a Member of the Branch Committee of Management of the Communications, Electrical Plumbing 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: 8th August 2007

SIGNED:


 Branch President

DATED:

12.9.07,

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

BALANCE SHEET
As at 31 March 2007

	NOTE	31 March 2007	31 March 2006
CURRENT ASSETS			
Cash & Cash Equivalent	3	131,036	175,881
Trade & Other Receivables	4	6,374	22,625
Other Current Assets	5	---	5,066
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		137,410	203,572
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Investments	6	1,160,615	1,162,261
Property, Plant & Equipment	7	808,773	771,336
		<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS		1,969,388	1,933,597
		<hr/>	<hr/>
TOTAL ASSETS		2,106,798	2,137,169
		<hr/>	<hr/>
CURRENT LIABILITIES			
Trade & Other Payables	8	87,406	61,705
Short Term Provisions	9	362,000	375,500
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		449,406	437,205
		<hr/>	<hr/>
TOTAL LIABILITIES		449,406	437,205
		<hr/>	<hr/>
NET ASSETS		1,657,392	1,699,964
		<hr/>	<hr/>
ACCUMULATED FUNDS			
Reserves		216,290	216,290
Retained Earnings		1,441,102	1,483,674
		<hr/>	<hr/>
TOTAL FUNDS		1,657,392	1,699,964
		<hr/>	<hr/>

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

**COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

	Note	Year Ended 31/03/07 \$	Year Ended 31/03/06 \$
Revenues from Ordinary Activities		630,960	651,192
Other Income		125,928	129,478
Affiliation Fees	(10)	(20,284)	(18,901)
Audit Fees		(6,850)	(6,364)
Building Renovations		-	(21,529)
Commission & Debt Collection	(11)	(11,854)	(11,822)
Contract Assistance – T & S Branch		(36,593)	(32,534)
Depreciation & Amortisation		(40,256)	(19,056)
Fringe Benefits Tax		(19,086)	(16,571)
Insurance		(11,489)	(12,007)
Legal & Industrial		(3,746)	(15,173)
Levy "Your Rights at Work Campaign" (16)		(22,360)	-
Motor Vehicle Expenses		(14,290)	(13,441)
National Office Capitation Fees		(145,591)	(147,132)
Payroll Tax		(21,580)	(18,896)
Provision for Employee Leave		13,500	(14,900)
Provision for Rates & Taxes		(10,680)	(8,663)
Provision for Salaries & Wages		(283,846)	(221,791)
Superannuation	(13)	(61,160)	(68,859)
Telephone		(11,506)	(8,485)
Travel		(26,560)	(23,001)
Other Expenses		(65,230)	(65,665)
Loss/Profit From Ordinary Activities attributable to members		<u>(42,573)</u>	<u>35,880</u>

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

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

	Year Ended 31/03/07	Year Ended 31/3/06
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	649,447	653,800
Operating Receipts	43,966	58,339
Payments to suppliers and employees	(727,243)	(699,027)
Interest received	71,668	64,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) 37,838	77,755
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer from Investment Activities	1,646	(61,579)
Fixed asset purchases	(130,238)	(5,712)
Proceeds from Sales of Fixed Assets	45,909	---
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(82,683)	(67,291)
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	(44,845)	10,464
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	175,881	165,417
CASH AT THE END OF THE FINANCIAL YEAR	2(a) 131,036	175,881

STATEMENT OF CHANGES IN FUNDS
For the year ended 31st March 2007

	31/3/07	Deficit Surplus	31/3/06
RETAINED SURPLUS			
Balance	1,441,102	(42,573)	1,483,675
RESERVES			
ASSET REVALUATION RESERVE			
Balance	167,443	--	167,443
DEATH BENEFIT RESERVE			
Balance	48,847	--	48,847
TOTAL RESERVES	216,290	--	216,290

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

**COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

NOTE 1.1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncement of the Australian Accounting Standards Board and 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 or fair value less accumulated depreciation and impairment losses. The carrying account is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.
- (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

**COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

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:

	2007	2006
	\$	\$
Cash on Hand	500	500
Cash at Bank	130,536	175,381
2(a)	<u>\$131,036</u>	<u>\$175,881</u>

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

Profit from Ordinary Activities	(42,573)	35,880
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	38,715	19,056
- Loss on Sale of Motor Vehicles	8,177	--
	<u>4,319</u>	<u>54,936</u>
<i>Change in Assets and Liabilities:</i>		
Decrease/(Increase) in Receivables	16,251	(22,625)
Decrease in Other Assets	5,066	(41)
(Decrease)/Increase in Payables	25,357	27,495
(Decrease)/Increase in Contributions in Advance	344	3,090
Increase/(Decrease) in Provisions	<u>(13,500)</u>	<u>14,900</u>
Cash Flows from Operations	2 (b) <u>\$37,838</u>	<u>\$77,755</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

	31 March 07	31 March 06
NOTE 3. CASH		
Commonwealth Bank Cheque Account	130,536	175,381
Petty Cash	500	500
	<hr/>	<hr/>
	131,036	175,881
	<hr/> <hr/>	<hr/> <hr/>
NOTE 4. RECEIVABLES		
Rent & Reimbursement	6,374	22,625
	<hr/>	<hr/>
NOTE 5. OTHER		
Interest Accrued	--	5,066
	<hr/>	<hr/>
NOTE 6. INVESTMENTS		
Building Fund - CPS Credit Union	439,011	413,187
Leave Fund – CPS Credit Union	603,628	568,122
Car Replacement Fund – CPSCU	65,671	131,048
Death Benefits Fund- CPSCU	52,305	49,904
	<hr/>	<hr/>
	1,160,615	1,162,261
	<hr/> <hr/>	<hr/> <hr/>
NOTE 7. PROPERTY, PLANT & EQUIPMENT		
Land & Building- Hurtle Square at Independent Valuation March 2005 (see below)	685,000	685,000
Deduct Accumulated Depreciation	6,468	--
	<hr/>	<hr/>
	678,532	685,000
Office Furniture & Equipment	277,418	256,119
Deduct Accumulated Depreciation	240,125	(229,753)
	<hr/>	<hr/>
	37,293	26,366
Motor Vehicles at Cost	108,939	102,709
Deduct Accumulated Depreciation	15,991	42,739
	<hr/>	<hr/>
	92,948	59,970
	<hr/> <hr/>	<hr/> <hr/>
TOTAL PROPERTY, PLANT & EQUIPMENT	808,773	771,336

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

Land & Buildings

1. At 31/03/07 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

	2007	2006
Unsecured Liabilities		
Trade Creditors & Accruals	63,113	31,038
Payroll liabilities	4,247	5,275
GST Liabilities	634	7,606
CEPU Divisional office	13,756	12,474
Contributions in Advance	5,656	5,312
	<hr/>	<hr/>
	87,406	61,705
	<hr/> <hr/>	<hr/> <hr/>

NOTE 9. PROVISIONS

Provisions for Annual Leave	63,000	79,500
Provisions for Sick Leave	152,500	149,500
Provisions for Long Service Leave	146,500	146,500
	<hr/>	<hr/>
	362,000	375,500
	<hr/> <hr/>	<hr/> <hr/>

NOTE 10. AFFILIATION FEES

ALP	11,464	10,321
Unions SA	8,820	8,580
	<hr/>	<hr/>
	20,284	18,901
	<hr/> <hr/>	<hr/> <hr/>

NOTE 11. COMMISSION PAID

Employers	11,732	11,719
Members	122	104
	<hr/>	<hr/>
	11,854	11,823
	<hr/> <hr/>	<hr/> <hr/>

NOTE 12. DONATIONS

Member	1,000	
NT & SA Candidate	--	2,750
Other (\$1,000 or less)	155	1123
	<hr/>	<hr/>
	1,155	3,873
	<hr/> <hr/>	<hr/> <hr/>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

NOTE 13. EMPLOYEE BENEFITS

SALARY & WAGES

Officials	259002	215661
Other	<u>24844</u>	<u>6130</u>
	283846	221791

SUPERANNUATION

Officials	60,095	66,643
Other	<u>1,065</u>	<u>2,216</u>
	<u>61,160</u>	<u>68,859</u>

FRINGE BENEFITS

Officials	42,259	44,357
Other	--	--

NOTE 14. SEGMENT REPORTING

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

NOTE 15. EVENT SUBSEQUENT TO BALANCE DATE

On 1/4/07 the Postal and Telecommunications Branch SA/NT and the Telecommunications and Services Branch merged to become the CEPU Communications Division SA/NT Branch.

NOTE 16 LEVY

A levy of \$1 per week per member was levied for "Your Rights At Work" campaign from 1/7/06 to 31/12/06. The Levy of \$18483 is included in other income.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

AUDITORS' REPORT

Report on the Financial Report

We have audited the accompanying Report being the balance sheet, income statement, cash flow statement, and notes to the Report of the Communications, Electrical & Plumbing Services Union of Australia (CEPU), Communications Division, Postal & Telecommunications Branch S.A./N.T., for the year ended 31 March, 2007.

Branch Committee Responsibility for the Financial Report

The Branch Committee is responsible for the preparation and fair presentation of the financial report in accordance with Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1966. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit has been conducted in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with the relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Committee, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements that the independence declaration required and provided to the Branch Committee on 2007, would be in the same terms if provided to the Branch Committee as at the date of this auditor's report.

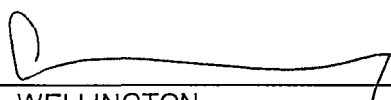
Auditor's Opinion

In our opinion the financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia (CEPU) CEPU – Communications Division, Postal and Telecommunications Branch SA/NT:

- Gives a true and fair view of the financial position as at 31 March 2007 and of the performance for the year ended on that date, and
- complies with Australian Accounting Standards (including Australian Accounting Interpretations), and

The financial report complies with the Workplace Relations Act 1996.

J. H. DOYLE & CO.


 C. WELLINGTON
 REGISTERED AUDITOR FCPA

138 Gilles St Adelaide

ADELAIDE

DATED: 12-9-07



ATTACHMENT

' B '

Ref: JL/AUDIT-LETTER-1

22 August, 2007



CEPU

**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS AND
SERVICES BRANCH. SA/NT

ABN 36 425 294 277

40 Hurtle Square
Adelaide SA 5000

GPO Box 2113
Adelaide SA 5001

Ph: (08) 8232 5999

Fax: (08) 8232 5990

E-Mail: cdsant@cepu.asn.au

Gerry Kandelaars
Branch President

John Lee
Branch Secretary

Dear CEPU Member,

2006 / 2007 FINANCIAL STATEMENTS AND AUDITOR'S REPORT

Please find attached the DRAFT '2006 / 2007 FINANCIAL STATEMENTS AND AUDITOR'S REPORT' for both the 'Telecommunications & Services Branch' (T&S Branch) and the 'Postal & Telecommunications Branch' (P&T Branch) of the CEPU - Communications Division. They also appear on the Branch Website at :-

www.cepu-sant.com.au

Due to the integration of the two Branches earlier this year, in future only one Auditor's Report will be produced for the new CEPU - Communications Division (SA / NT).

These reports are circulated as DRAFT COPIES at this stage to provide you with the opportunity to peruse, question, query or notify corrections. Any comments should be addressed to the Branch Secretary at the postal address shown above, and will close at the September Branch Committee of Management meeting scheduled for Wednesday, 12/09/2007. Once these Reports are approved by the Branch Committee of Management, the signed copies will again be placed on the Branch website.

Provided for your information and comment.

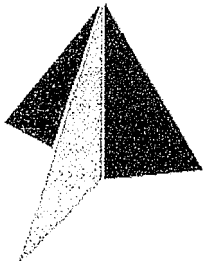
Yours faithfully,

John Lee
BRANCH PRESIDENT.

Graham Lorrain
BRANCH SECRETARY.

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

Attachments :



CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

C.E.P.U. - COMMUNICATIONS DIVISION

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

2006 / 2007

FINANCIAL STATEMENTS

AND AUDITORS' REPORT

CONCISE FINANCIAL REPORT

John Lee

BRANCH SECRETARY.

8th August, 2007.

FINANCIAL STATEMENTS

OF THE

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING & ALLIED SERVICES**

UNION OF AUSTRALIA.

- COMMUNICATIONS DIVISION -

TELECOMMUNICATIONS & SERVICES BRANCH - S.A. / N.T.

ABN: 36 425 294 277

For the Year Ended 31st March, 2007.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

BRANCH COMMITTEE OF MANAGEMENT OPERATING REPORT

This Operating Report records the activities of the Branch Committee of Management for the TELECOMMUNICATIONS AND SERVICES BRANCH (SOUTH AUSTRALIAN / NORTHERN TERRITORY) of the CEPU Communications Division for the financial year ended 31st March, 2007; the results of those activities; plus 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, 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 Membership;
- The administration of the Branch's financial affairs
- Monthly Newsletters and other communications to members, the media, and the broader community.

2. 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.

3. DIRECTORSHIPS OF SUPERANNUATION FUNDS :

Except for Mr. Gerard Kandelaars, who holds a position of Board Member on the Telstra Superannuation Scheme, to the best of our knowledge and belief, no other Officer of the Branch is, by virtue of their Office on the Branch Committee of Management of the Telecommunications and Services 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.

4. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2007, the membership of the Telecommunications and Services Branch (SA / NT) was 724.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Telecommunications and Services Branch (SA / NT) employed :-

Two (2) Full Time Employees
One (1) Part Time Employee
One (1) Casual Employee.

6. BRANCH COMMITTEE OF MANAGEMENT :

As at 31st March, 2007, the following persons were members of the Telecommunications and Services Branch (SA / NT), Branch Committee of Management :-

John William LEE	Branch Secretary	01/04/2006 - 31/03/2007
Gerard Anthony KANDELAARS	Branch President	01/04/2006 - 31/03/2007
Steven John COTTON	Branch Vice President	01/04/2006 - 31/03/2007
Helen Joyce MACMULLEN	Branch Vice President	01/04/2006 - 31/03/2007
Gary John GILSON	Committee of Management Member	01/04/2006 - 31/03/2007
Gregory Richard DOMEIKA	Committee of Management Member	01/04/2006 - 31/03/2007
Anthony Raymond MOSS	Committee of Management Member	01/04/2006 - 31/03/2007
Michael Robert GILES	Committee of Management Member	01/04/2006 - 31/03/2007

Signed in accordance with the resolution of the Telecommunications & Services Branch (SA / NT) Committee of Management meeting of 12th September, 2007.

.....
John Lee
BRANCH SECRETARY.

12th September, 2007.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

BRANCH COMMITTEE OF MANAGEMENT CERTIFICATE

I, **Gerard Anthony KANDELAARS** and **Helen Joyce MACMULLEN**, being Members of the Committee of Management of the Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia, (CEPU), Communications Division, Telecommunications & Services Branch (SA / NT), declare on behalf of the Committee that :-

- (a) The Financial Statements and Notes comply with the Accounting and Reporting Standards as 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 the 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 from 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 the resolution of the Telecommunications and Services Branch (SA / NT) Committee of Management meeting of 8th August, 2007.

.....

Gerard Anthony KANDELAARS

12th September, 2007.

ADELAIDE, SOUTH AUSTRALIA.

.....

Helen Joyce MACMULLEN

12th September, 2007.

ADELAIDE, SOUTH AUSTRALIA.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

FOR THE YEAR ENDED 31ST MARCH, 2007.

RELATIONSHIP TO THE FINANCIAL REPORT :

- The Concise Financial Report is an extract from the Financial Report.
- The Concise Financial Report is derived from the Full Report.
- This Concise Financial Report can not 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 any members who request them.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS :

The accompanying Concise Financial Report of Communications, Electrical & Plumbing Union of Australia, Communications Division, Telecommunications & Services Branch (SA / NT), comprises the Balance Sheet as at 31st March, 2007; the Income Statement; Statement of Changes in Equity and Cash Flow Statement for the year then ended; derived from the Audited Financial Report of Communications, Electrical & Plumbing Union of Australia, Communications Division, Telecommunications & Services Branch (SA / NT), for the year ended 31st March, 2007. The Concise Financial Report does not contain all the disclosures required by the Australian Accounting Standards.

BRANCH COMMITTEE'S RESPONSIBILITY FOR THE CONCISE FINANCIAL REPORT :

The Branch Committee of Management is responsible for the preparation and presentation of the Concise Financial Report in accordance with **Accounting Standard AASB 1039: Concise Financial Reports** (including the Australian Accounting Interpretations), statutory and other requirements. The responsibility includes establishing and maintaining internal control relevant to the preparation of the Concise Financial Report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY :

Our responsibility is to express an opinion on the Concise Financial Report based on our audit procedures. We have conducted an independent audit, in accordance with **Australian Auditing Standards**, of the financial report of Communications, Electrical & Plumbing Union of Australia, Communications Division, Telecommunications & Services Branch (SA / NT), for the year ended 31st March, 2007. Our audit report on the Financial Report for the year was signed and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the Concise Financial Report included testing that the information in the Concise Financial Report is derived from, and is consistent with, the Financial Report for the year, and examination on a test basis, of evidence supporting the amounts, and other disclosures. These procedures have been undertaken to form an opinion whether, in all material respects, the Concise Financial Report complies with **Accounting Standard AASB 1039: Concise Financial Reports**.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE :

In conducting our audit, we have complied with the 'Independence' requirements of the **Corporations Act 2001**. We confirm that the 'Independence Declaration' required by the **Corporations Act 2001**, provided to the Branch Committee of Management of the Communications, Electrical & Plumbing Union of Australia, Communications Division, Telecommunications & Services Branch (SA/NT), would be in the same terms if provided to the Directors as at the date of this auditor's report.

AUDITOR'S OPINION :

In our opinion, the Concise Financial Report of Communications, Electrical & Plumbing Union of Australia, Communications Division, Telecommunications & Services Branch (SA / NT), for the year ended 31st March, 2007, complies with **Accounting Standard AASB 1039: Concise Financial Reports**.

Name of Firm : J.H. Doyle & Co.
Name of Partner : C. Wellington.
Address : 138 Gilles Street
ADELAIDE, S.A. 5000.
Dated : 12th September, 2007.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

BALANCE SHEET AS AT 31ST MARCH, 2007.

	31 March, 2007.	31 March, 2006.
	\$	\$
CURRENT ASSETS.		
Cash	27,892	48,364
Receivables	<u>4,318</u>	<u>7,101</u>
<u>TOTAL CURRENT ASSETS :</u>	<u>32,210</u>	<u>55,464</u>
NON - CURRENT ASSETS.		
Investments	228,692	251,686
Property, Plant & Equipment	<u>722,451</u>	<u>699,009</u>
<u>TOTAL NON - CURRENT ASSETS :</u>	<u>951,143</u>	<u>950,695</u>
<u>TOTAL ASSETS :</u>	<u>\$ 983,353</u>	<u>\$ 1,006,159</u>
CURRENT LIABILITIES.		
Payables	52,460	39,040
Provisions	<u>40,800</u>	<u>49,000</u>
<u>TOTAL CURRENT LIABILITIES :</u>	<u>93,260</u>	<u>88,040</u>
<u>TOTAL LIABILITIES :</u>	<u>\$ 93,260</u>	<u>\$ 88,040</u>
<u>NET ASSETS :</u>	<u>\$ 890,093</u>	<u>\$ 918,119</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

BALANCE SHEET AS AT 31ST MARCH, 2007. (CONTINUED)

	31 March, 2007.	31 March, 2006.
	\$	\$
ACCUMULATED FUNDS.		
Asset Revaluation Reserve	167,443	167,443
General Fund	475,491	503,517
Special Fund	<u>247,159</u>	<u>247,159</u>
<u>TOTAL ACCUMULATED FUNDS :</u>	<u>\$ 890,093</u>	<u>\$ 918,119</u>

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 31ST MARCH, 2007.

GENERAL FUND.	General Fund.	Special Fund.	Asset Revaluation Reserve.
Opening Balance 01/04/2006	503,517	247,159	167,443
Surplus (Deficit)	<u>(28,025)</u>	<u>-----</u>	<u>-----</u>
<u>CLOSING BALANCE 31/03/2007:</u>	<u>\$ 475,491</u>	<u>\$ 247,159</u>	<u>\$ 167,443</u>

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

INCOME STATEMENT FOR YEAR ENDED 31ST MARCH, 2007.

	31 March, 2007.	31 March, 2006.
	\$	\$
Revenues from Ordinary Activities	275,116	295,731
Other Income	70,137	65,541
Affiliation Fees	(6,193)	(8,368)
Audit Fees	(3,340)	(3,110)
Commission & Debt Collection	(1,915)	(1,658)
Depreciation Expenses	(14,707)	(3,668)
Employee Benefit Expenses	(199,619)	(180,924)
Payroll Tax	(11,619)	(9,263)
Insurance	(7,642)	(4,232)
Light and Power	(7,867)	(7,788)
Organising Expenses	(1,667)	(20,000)
National Office Capitation Fees	(58,878)	(67,635)
Rates & Taxes	(10,680)	(8,663)
Renovations to building	-----	(21,425)
Telephone	(10,017)	(7,539)
Other Expenses from Ordinary Activities	<u>(39,134)</u>	<u>(49,046)</u>
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO MEMBERS :	<u>(\$ 28,025)</u>	<u>(\$ 32,097)</u>

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

STATEMENT OF CASH FLOWS FOR YEAR ENDED 31ST MARCH, 2007.

	31 March, 2007.	31 March, 2006.
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES.		
Receipts from Members	267,684	304,895
Other Operating Receipts	59,523	43,305
Payments to Suppliers and Employees	(345,921)	(375,192)
Interest Received	<u>13,397</u>	<u>15,135</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES :	<u>(\$ 5,315)</u>	<u>(\$ 11,857)</u>
CASH FLOWS FROM INVESTING ACTIVITIES.		
Fixed Asset Purchases	(38,149)	(5,999)
Proceeds on Sale of Fixed Assets	<u>-----</u>	<u>-----</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES :	<u>(\$ 38,149)</u>	<u>(\$ 5,999)</u>
CASH FLOWS FROM FINANCING ACTIVITIES.		
Cash from Special Fund	35,890	16,974
Cash to Special Fund	<u>(11,806)</u>	<u>-----</u>
NET CASH USED IN FINANCING ACTIVITIES :	<u>\$ 24,084</u>	<u>\$ 16,974</u>
NET (DECREASE) IN CASH HELD.	(19,382)	(882)
Cash at the Beginning of the Financial Year	<u>69,863</u>	<u>70,745</u>
CASH AT THE END OF THE FINANCIAL YEAR :	<u>\$ 50,481</u>	<u>\$ 69,863</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,

POSTAL, PLUMBING & ALLIED SERVICES UNION OF AUSTRALIA (CEPU)

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

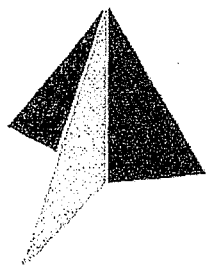
ABN: 36 425 294 277

CONCISE FINANCIAL REPORT

STATEMENT OF CASH FLOWS FOR YEAR ENDED 31ST MARCH, 2007.

EVENT SUBSEQUENT TO BALANCE DATE :

From 01/04/2007 the Telecommunications & Services Branch (SA / NT) merged with the Postal & Telecommunications Branch (SA / NT) to operate as the CEPU - Communications Division (SA / NT) Branch.



CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

C.E.P.U. - COMMUNICATIONS DIVISION

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

2006 / 2007

FINANCIAL STATEMENTS

AND AUDITORS' REPORT

FULL FINANCIAL REPORT

John Lee

BRANCH SECRETARY.

8th August, 2007.

FINANCIAL STATEMENTS

OF THE

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING & ALLIED SERVICES**

UNION OF AUSTRALIA.

- COMMUNICATIONS DIVISION -

TELECOMMUNICATIONS & SERVICES BRANCH - S.A. / N.T.

ABN: 36 425 294 277

For the Year Ended 31st March, 2007.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

BRANCH COMMITTEE OF MANAGEMENT OPERATING REPORT

This Operating Report records the activities of the Branch Committee of Management for the TELECOMMUNICATIONS AND SERVICES BRANCH (SOUTH AUSTRALIAN / NORTHERN TERRITORY) of the CEPU Communications Division for the financial year ended 31st March, 2007; the results of those activities; plus 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, 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 Membership;
- The administration of the Branch's financial affairs
- Monthly Newsletters and other communications to members, the media, and the broader community.

2. 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.

3. DIRECTORSHIPS OF SUPERANNUATION FUNDS :

Except for Mr. Gerard Kandelaars, who holds a position of Board Member on the Telstra Superannuation Scheme, to the best of our knowledge and belief, no other Officer of the Branch is, by virtue of their Office on the Branch Committee of Management of the Telecommunications and Services 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.

4. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2007, the membership of the Telecommunications and Services Branch (SA / NT) was 724.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Telecommunications and Services Branch (SA / NT) employed :-

Two (2) Full Time Employees
One (1) Part Time Employee
One (1) Casual Employee.

6. BRANCH COMMITTEE OF MANAGEMENT :

As at 31st March, 2007, the following persons were members of the Telecommunications and Services Branch (SA / NT), Branch Committee of Management :-

John William LEE	Branch Secretary	01/04/2006 - 31/03/2007
Gerard Anthony KANDELAARS	Branch President	01/04/2006 - 31/03/2007
Steven John COTTON	Branch Vice President	01/04/2006 - 31/03/2007
Helen Joyce MACMULLEN	Branch Vice President	01/04/2006 - 31/03/2007
Gary John GILSON	Committee of Management Member	01/04/2006 - 31/03/2007
Gregory Richard DOMEIKA	Committee of Management Member	01/04/2006 - 31/03/2007
Anthony Raymond MOSS	Committee of Management Member	01/04/2006 - 31/03/2007
Michael Robert GILES	Committee of Management Member	01/04/2006 - 31/03/2007

Signed in accordance with the resolution of the Telecommunications & Services Branch (SA / NT) Committee of Management meeting of 12th September, 2007.

.....
John Lee
BRANCH SECRETARY.

12th September, 2007.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

BRANCH COMMITTEE OF MANAGEMENT CERTIFICATE

I, **Gerard Anthony KANDELAARS** and **Helen Joyce MACMULLEN**, being Members of the Committee of Management of the Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia, (CEPU), Communications Division, Telecommunications & Services Branch (SA / NT), declare on behalf of the Committee that :-

- (a) The Financial Statements and Notes comply with the Accounting and Reporting Standards as 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 the 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 from 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 the resolution of the Telecommunications and Services Branch (SA / NT) Committee of Management meeting of 8th August, 2007.

.....

Gerard Anthony KANDELAARS

12th September, 2007.

ADELAIDE, SOUTH AUSTRALIA.

.....

Helen Joyce MACMULLEN

12th September, 2007.

ADELAIDE, SOUTH AUSTRALIA.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

BALANCE SHEET AS AT 31ST MARCH, 2007.

	NOTE	31 March, 2007.	31 March, 2006.
		\$	\$
CURRENT ASSETS.			
Cash	3	27,892	48,364
Receivables	4	<u>4,318</u>	<u>7,101</u>
<u>TOTAL CURRENT ASSETS :</u>		<u>32,210</u>	<u>55,464</u>
NON - CURRENT ASSETS.			
Investments	5	228,692	251,686
Property, Plant & Equipment	6	<u>722,451</u>	<u>699,009</u>
<u>TOTAL NON - CURRENT ASSETS :</u>		<u>951,143</u>	<u>950,695</u>
<u>TOTAL ASSETS :</u>		<u>983,353</u>	<u>1,006,159</u>
CURRENT LIABILITIES.			
Payables	7	52,460	39,040
Provisions	8	<u>40,800</u>	<u>49,000</u>
<u>TOTAL CURRENT LIABILITIES :</u>		<u>93,260</u>	<u>88,040</u>
<u>TOTAL LIABILITIES :</u>		<u>93,260</u>	<u>88,040</u>
<u>NET ASSETS :</u>		<u>\$ 890,093</u>	<u>\$ 918,119</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO ACCOUNTS.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

BALANCE SHEET AS AT 31ST MARCH, 2007. (CONTINUED)

	NOTE	31 March, 2007.	31 March, 2006.
		\$	\$
ACCUMULATED FUNDS.			
Asset Revaluation Reserve	9	167,443	167,443
General Fund		475,491	503,517
Special Fund		<u>247,159</u>	<u>247,159</u>
<u>TOTAL ACCUMULATED FUNDS :</u>		<u>\$ 890,093</u>	<u>\$ 918,119</u>

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED
31ST MARCH, 2007.

GENERAL FUND.	General Fund.	Special Fund.	Asset Revaluation Reserve.
Opening Balance	503,517	247,159	167,443
Surplus (Deficit)	(28,025)	<u> </u>	<u> </u>
<u>CLOSING BALANCE 31/03/2007:</u>	<u>\$ 475,491</u>	<u>\$ 247,159</u>	<u>\$ 167,443</u>

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,

POSTAL, PLUMBING & ALLIED SERVICES UNION OF AUSTRALIA (CEPU)

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

INCOME STATEMENT FOR YEAR ENDED 31ST MARCH, 2007.

	NOTE	31 March, 2007.	31 March, 2006.
		\$	\$
Revenues from Ordinary Activities		275,116	295,731
Other Income		70,137	65,541
Affiliation Fees		(6,193)	(8,368)
Audit Fees		(3,340)	(3,110)
Commission & Debt Collection		(1,915)	(1,658)
Depreciation Expenses		(14,707)	(3,668)
Employee Benefit Expenses	10	(199,619)	(180,924)
Payroll Tax		(11,619)	(9,263)
Insurance		(7,642)	(4,232)
Light and Power		(7,867)	(7,788)
Organising Expenses		(1,667)	(20,000)
National Office Capitation Fees		(58,878)	(67,635)
Rates & Taxes		(10,680)	(8,663)
Renovations to building		-----	(21,425)
Telephone		(10,017)	(7,539)
Other Expenses from Ordinary Activities		(39,134)	(49,046)
PROFIT / (LOSS) FROM ORDINARY			
ACTIVITIES ATTRIBUTABLE TO MEMBERS :		<u>(\$ 28,025)</u>	<u>(\$ 32,097)</u>

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

STATEMENT OF CASH FLOWS FOR YEAR ENDED 31ST MARCH, 2007.

	NOTE	31 March, 2007.	31 March, 2006.
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITES.			
Receipts from Members		267,684	304,895
Other Operating Receipts		59,523	43,305
Payments to Suppliers and Employees		(345,921)	(375,192)
Interest Received		<u>13,397</u>	<u>15,135</u>
NET CASH PROVIDED BY OPERATING ACTIVITES :	2(b)	<u>(\$ 5,315)</u>	<u>(\$ 11,857)</u>
CASH FLOWS FROM INVESTING ACTIVITES.			
Fixed Asset Purchases		(38,149)	(5,999)
Proceeds on Sale of Fixed Assets		<u>-----</u>	<u>-----</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES :		<u>(\$ 38,149)</u>	<u>(\$ 5,999)</u>
CASH FLOWS FROM FINANCING ACTIVITIES.			
Cash from Special Fund		35,890	16,974
Cash to Special Fund		<u>(11,806)</u>	<u>-----</u>
NET CASH USED IN FINANCING ACTIVITES :		<u>\$ 24,084</u>	<u>\$ 16,974</u>
NET (DECREASE) IN CASH HELD.			
Cash at the Beginning of the Financial Year		<u>69,863</u>	<u>70,745</u>
CASH AT THE END OF THE FINANCIAL YEAR :	2(a)	<u>\$ 50,481</u>	<u>\$ 69,863</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO ACCOUNTS.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 31ST MARCH, 2007.

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 and Reporting Standards* applicable in Australia, and the requirements of the *Workplace Relations Act - 1996* as amended.

Excepting for contributions received in advance, this Financial Report has been prepared on an accruals basis and 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 this Financial Report. The accounting policies have been consistently applied unless otherwise stated.

(a) **Income Tax.**

The Branch is exempt from Income Tax under *Section 50-15* of the *Income Tax Assessment Act - 1997*.

(b) **Plant and Equipment.**

Motor Vehicles and Plant & Equipment are carried at cost or fair value, less accumulated depreciation and impairment losses.

(c) **Contributions.**

Excepting for contributions received in advance, contributions are accounted for on a cash basis.

(d) **Employee Benefitss.**

Provision for Employee Benefits in the form of Long Service Leave, Accrued Annual Leave, etc., have been made for the accrued entitlements of all Employees on the basis of their Terms of Employment.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 31ST MARCH, 2007. (CONTINUED)

NOTE 1.2 INFORMATION TO BE PROVIDED TO MEMBERS OF REGISTRAR.

In accordance with the requirements of the *Workplace Relations Act - 1996* the attention of members is drawn to the provisions of **Sub-Section (1), (2) and (3)** of **Section 272**, which read as follows :-

- (1) A member of a Reporting Unit, or a Registrar, may apply to the Reporting Unit for specified prescribed information in relation to the Reporting Unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the Reporting Unit.
- (3) A Reporting Unit must comply with an application made under **Sub-Section (1)**.

NOTE 2 CASH FLOW INFORMATION - GENERAL FUND.

	31/03/2007	31/03/2006
(a) CASH ON HAND AT END OF THE YEAR AS BELOW :		
Petty Cash.	600	600
A.C.C.U. Bank Accounts.	35,625	44,819
Commonwealth Bank Accounts.	<u>14,256</u>	<u>24,444</u>
	<u>\$ 50,481</u>	<u>\$ 69,863</u>
 (b) RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH DEFICIT :		
Operating Deficit.	(28,025)	(32,097)
Depreciation and Gain on Sale.	14,707	3,668
Adjustment on Scrapping.	-----	-----
	<u>(13,318)</u>	<u>(28,429)</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO ACCOUNTS.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 31ST MARCH, 2007. (CONTINUED)

	31/03/2007	31/03/2006
(c) CHANGES IN ASSETS & LIABILITIES :		
Decrease in accounts Receivable.	2,783	(7,101)
Increase in Creditors & Accruals.	20,852	7,009
Decrease in Employee Provisions.	(8,200)	7,500
(Decrease) in Subs in Advance.	(7,432)	9,164
CASH FLOWS FROM OPERATIONS :	(\$ 5,315)	(\$ 11,857)

NOTE 3 **CASH.**

Commonwealth Bank - Cheque Account.	4,033	14,595
Commonwealth Bank - Members Relief Account.	10,223	9,849
A.C.C.U. - General Account.	13,036	23,320
Petty Cash.	600	600
	<u>\$ 27,892</u>	<u>\$ 48,364</u>

NOTE 4 **RECEIVABLES.**

Rent Receivable.	\$ 4,318	\$ 7,101
	<u>\$ 4,318</u>	<u>\$ 7,101</u>

NOTE 5 **INVESTMENTS.**

Shares in A.C.C.U.	2	2
A.C.C.U. - L.S.L. Account.	22,589	21,499
A.C.C.U. - Special Fund Account.	206,101	230,185
	<u>\$ 228,692</u>	<u>\$ 251,686</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO ACCOUNTS.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 31ST MARCH, 2007. (CONTINUED)

NOTE 6 PROPERTY, PLANT AND EQUIPMENT.

(a) **Land & Buildings.**

At 31/03/2005, the Land and Buildings are in the name of the "Australian Telecommunications Employees Association / Australian Telephone & Phonogram Officers Association". For financial reporting purposes, they are shown in the accounts of the T & S Branch (SA / NT).

	31/03/2007	31/03/2006
Land and Buildings.		
At Independent Valuation (NOTE 6 (c))	\$ 685,000	\$ 685,000
Less Accumulated Depreciation.	\$ 6,468	-----
	<u>\$ 678,532</u>	<u>\$ 685,000</u>

(b) **Property, Plant & Equipment.**

(i) **General Fund - Office Furniture & Equipment.**

At Cost.	\$ 80,870	\$ 80,970
Accumulated Depreciation.	<u>(\$ 70,462)</u>	<u>(\$ 66,961)</u>
	<u>\$ 10,508</u>	<u>\$ 14,009</u>

(ii) **Special Fund - Motor Vehicle.**

At Cost.	\$ 38,149	-----
Accumulated Depreciation.	<u>(\$ 4,738)</u>	-----
	<u>\$ 33,411</u>	-----
	<u>\$ 43,919</u>	<u>\$ 14,009</u>
	<u>\$ 722,451</u>	<u>\$ 699,009</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO ACCOUNTS.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 31ST MARCH, 2007. (CONTINUED)

(c) Land and Building Valuation.

- The purpose of the valuation was for a market value assessment for internal purposes.
- The amount of the valuation was \$ 1,370,000 held as 1 undivided second part, ie. \$ 685,000.
- The date of the valuation was 06/04/2005.
- The independent Valuer was J. Richardson of Fudali Waterhouse PRD.

NOTE 7 CREDITORS AND BORROWINGS.

	31/03/2007	31/03/2006
Unsecured Liabilities :		
Trade Creditors and Accruals.	31,574	15,047
Payroll Liabilities.	9,331	5,332
GST Liabilities.	1,325	1,850
CEPU Divisional Office.	2,920	2,069
Contributions In Advance.	7,310	14,742
	<u>\$ 52,460</u>	<u>\$ 39,040</u>

NOTE 8 PROVISIONS.

	31/03/2007	31/03/2006
Provision for Annual Leave.	5,300	17,000
Provision for Long Service Leave.	<u>35,500</u>	<u>32,000</u>
	<u>\$ 40,800</u>	<u>\$ 49,000</u>

NOTE 9 RESERVES.

	31/03/2007	31/03/2006
Asset Revaluation Reserve. (Revaluation of Freehold Land & Buildings)	<u>\$ 167,443</u>	<u>\$ 167,443</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO ACCOUNTS.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR YEAR ENDED 31ST MARCH, 2007. (CONTINUED)

NOTE 10 EMPLOYEE BENEFIT EXPENSES.

	31/03/2007	31/03/2006
(a) Salaries and Wages.		
Officials.	\$ 71,016	\$ 82,884
Other Staff.	\$ 74,644	\$ 50,735
(b) Superannuation.		
Officials.	\$ 52,454	\$ 22,942
Other Staff.	\$ 9,704	\$ 16,863
(c) Fringe Benefits.		
Officials.	\$ 8,490	-----
Other Staff.	-----	-----

NOTE 11 SEGMENT REPORTING.

The Branch operates as a Trade Union and provides employee support to members in South Australia and Northern Territory.

NOTE 12 EVENTS SUBSEQUENT TO BALANCE DATE.

From 1st April, 2007, the Communications Division, Telecommunications & Services Branch (SA/NT) merged with the Postal & Telecommunications Branch (SA/NT) to form the CEPU - Communications Division Branch (SA/NT).

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT AND NOTES TO ACCOUNTS.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,

POSTAL, PLUMBING & ALLIED SERVICES UNION OF AUSTRALIA (CEPU)

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS.

REPORT ON THE FINANCIAL REPORT.

We have audited the accompanying Financial Report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia (CEPU); CEPU - Communications Division; Telecommunications & Services Branch (SA/NT), which comprises the balance sheet as at 31st March, 2007, and the Income Statement; Statement of Changes in Equity; and Cash Flow Statement for the year ended on that date, a summary of Significant Accounting Policies and other Explanatory Notes and the Branch Committee of Management Certificate.

BRANCH COMMITTEE'S RESPONSIBILITY FOR THE FINANCIAL REPORT.

The Branch Committee of Management is responsible for the preparation and fair presentation of the Financial Report in accordance with *Australian Accounting Standards* (including the *Australian Accounting Interpretations*) and the *Workplace Relations Act - 1996*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the Financial Report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

AUDIT RESPONSIBILITY.

Our responsibility is to express an opinion on the Financial Report based on our audit. We conducted our audit in accordance with *Australian Auditing Standards*. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the Financial Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Financial Report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Committee of Management, as well as evaluating the overall presentation of the Financial Report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENCE.

In conducting our audit, we have complied with the independence requirements. We confirm that the independence declaration required and provided to the Branch Committee of Management on 12th September, 2007, would be in the same terms if provided to the Branch Committee of Management as at the date of this auditor's report.

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

COMMUNICATIONS DIVISION

TELECOMMUNICATIONS & SERVICES BRANCH (S.A. / N.T.)

ABN: 36 425 294 277

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS. (CONT.)

AUDIT OPINION.

In our opinion the financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing, Allied Services Union of Australia (CEPU), Communications Division - Telecommunications & Services Branch (SA/NT) :-

- gives a true and fair view of the financial position as at 31st March, 2007, and of the performance for the year ended on that date; and
- complies with the *Australian Accounting Standards* (including the *Australian Accounting Interpretations*) applicable in Australia.

The Financial Report also complies with the *Workplace Relations Act - 1996*.

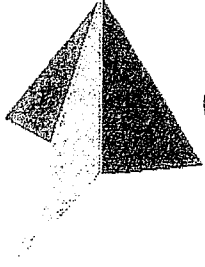
J. H. DOYLE & CO.

.....

C. WELLINGTON,
REGISTERED AUDITOR FCPA.

ADELAIDE. 12th September, 2007.

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CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

C.E.P.U. - COMMUNICATIONS DIVISION

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

2006 / 2007

FINANCIAL REPORT

**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**

CONCISE FINANCIAL REPORT

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, 2007, 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. 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.

3. 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 organisation.

4. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2007, the membership of the Postal and Telecommunications Branch (SA / NT) was 2240.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Postal and Telecommunications Branch (SA / NT) employed :-

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

6. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2007, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2006 – 31/03/2007
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2006 – 31/03/2007
Bianca Bruna DOBSON	Branch President	01/04/2006 – 31/03/2007
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2006 – 31/03/2007
Anthony LANG	Branch Vice President	01/04/2006 – 31/03/2007
Steven BUTTERWORTH	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew RAMSAY	Committee of Management Member	01/04/2006 – 31/03/2007
Peter McDONALD	Committee of Management Member	01/04/2006 – 31/03/2007
Richard MILLAR	Committee of Management Member	01/04/2006 – 31/03/2007
Denis CAREY	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew PARNIS	Committee of Management Member	01/04/2006 – 31/03/2007
Barry COLQUHOUN	Committee of Management Member	01/04/2006 – 31/03/2007
Michael TIPPINS	Committee of Management Member	01/04/2006 – 31/03/2007
Deane BATES	Committee of Management Member	01/04/2006 – 31/03/2007
Phillip STAUNTON	Committee of Management Member	01/04/2006 – 31/03/2007
Kerrie RAMONE	Committee of Management Member	01/04/2006 – 31/03/2007
Margaret HOLLIS	Committee of Management Member	01/04/2006 – 31/03/2007

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

BRANCH SECRETARY.

..... / / 2007.

DATED.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

BRANCH COMMITTEE CERTIFICATE

CONCISE FINANCIAL REPORT

I, _____ being a Member of the Branch Committee of Management of the Communications, Electrical Plumbing 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 the 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: _____

SIGNED: _____
 Branch President

DATED: _____

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL REPORT
For The Year Ended 31/3/07

Relationship to the Financial Report.

- The Concise Financial Report is an extract from the Financial Report.
- The Concise report is derived from the full report.
- This concise report 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.

Independent Auditors Report to the Members

The accompanying concise financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT comprises the Balance Sheet as at 31 March 2007, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, derived from the audited financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. The Concise Financial Report does not contain all the disclosures required by the Australian Accounting Standards.

The Branch Committee is responsible for the preparation and presentation of the Concise Financial Report in accordance with Accounting Standard AASB 1039: *Concise Financial Reports* (including the Australian Accounting Interpretations), statutory and other requirements. The responsibility includes establishing and maintaining internal control relevant to the preparation of the Concise Financial Report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the Concise Financial Report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. Our audit report on the financial report for the year was signed and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the Concise Financial Report included testing that the information in the Concise Financial Report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, and other disclosures. These procedures have been undertaken to form an opinion whether, in all material respects, the Concise Financial Report complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the Committee of the Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT, would be in the same terms if provided to the Committee as at the date of this audit report.

Auditors Opinion

In our opinion, the Concise Financial Report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007 complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

Name of Firm: JH Doyle & Co
 Name of Partner: C. Wellington

Address:

Dated this _____ day of _____ 2007.

COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

	31 March 2007	31 March 2006
CURRENT ASSETS		
Cash & Cash equivalents	131,036	175,881
Trade & Other Receivables	6,374	22,625
Other Current Assets	-	5,066
	<u>137,410</u>	<u>203,572</u>
TOTAL CURRENT ASSETS		
NON-CURRENT ASSETS		
Investments	1,160,615	1,162,261
Property, Plant & Equipment	808,773	771,336
	<u>1,969,388</u>	<u>1,933,597</u>
TOTAL NON-CURRENT ASSETS		
TOTAL ASSETS	<u>2,106,798</u>	<u>2,137,169</u>
CURRENT LIABILITIES		
Trades & Other Payables	87,406	61,705
Short Term Provisions	362,000	375,500
	<u>449,406</u>	<u>437,205</u>
TOTAL CURRENT LIABILITIES		
TOTAL LIABILITIES	<u>449,406</u>	<u>437,205</u>
NET ASSETS	<u>1,657,392</u>	<u>1,699,964</u>
ACCUMULATED FUNDS		
Reserves	216,290	216,290
Retained Earnings	1,441,102	1,483,674
	<u>1,657,392</u>	<u>1,699,964</u>
TOTAL FUNDS		

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING
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, 2007

	Year Ended 31/03/07 \$	Year Ended 31/03/06 \$
Revenues from Ordinary Activities	630,960	651,192
Other Income	125,928	129,478
Affiliation Fees	(20,284)	(18,901)
Audit Fees	(6,850)	(6,364)
Building Renovations	-	(21,529)
Commission & Debt Collection	(11,854)	(11,822)
Contract Assistance – T & S Branch	(36,593)	(32,534)
Depreciation & Amortisation	(40,256)	(19,056)
Fringe Benefits Tax	(19,086)	(16,571)
Insurance	(11,489)	(12,007)
Legal & Industrial	(3,746)	(15,173)
Levies	(22,360)	-
Motor Vehicle Expenses	(14,290)	(13,441)
National Office Capitation Fees	(145,591)	(147,132)
Payroll Tax	(21,580)	(18,896)
Provision for Employee Leave	13,500	(14,900)
Provision for Rates & Taxes	(10,680)	(8,663)
Salaries & Wages	(283,846)	(221,791)
Superannuation	(61,160)	(68,859)
Telephone	(11,506)	(8,485)
Travel	(26,560)	(23,001)
Other Expenses	(65,230)	(65,665)
Loss/Profit From Ordinary Activities attributable to members	(42,573)	35,880

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

	Year Ended 31/03/07	Year Ended 31/3/06
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	649,447	653,800
Operating Receipts	43,966	58,339
Payments to suppliers and employees	(727,243)	(699,027)
Interest received	71,668	64,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	37,838	77,755
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer from/(to) Investment Activities	1,646	(61,579)
Fixed asset purchases	(130,238)	(5,712)
Proceeds from the Sales of Fixed Assets	45,909	--
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(82,683)	(67,291)
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	(44,845)	10,464
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	175,881	165,417
CASH AT THE END OF THE FINANCIAL YEAR	131,036	175,881

STATEMENT OF CHANGES IN FUNDS

For the year ended 31st March 2007

RETAINED SURPLUS	31/3/07	Deficit Surplus	31/3/06
Balance	1,441,102	(42,573)	1,483,675
RESERVES			
ASSET REVALUATION RESERVE			
Balance	167,443	--	167,443
DEATH BENEFIT RESERVE			
Balance	48,847	--	48,847
TOTAL RESERVES	216,290	--	216,290

NOTES TO THE CONCISE FINANCIAL REPORT

Event subsequent to Balance Date

On the 1/4/07 the Postal & Telecommunication Branch SA/NT and the Telecommunication and Services Branch SA/NT merged to become the CEPU Communications Division SA/NT Branch.

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

MINUTES OF THE S.A. / N.T. COMMUNICATIONS DIVISION
BRANCH COMMITTEE OF MANAGEMENT MEETING
HELD ON WEDNESDAY 8TH AUGUST, 2007,
IN THE C.E.P.U. MEETING ROOM, 40 HURTLE SQUARE, ADELAIDE.

OPENING:

Branch President, John Lee, declared the Branch Committee Of Management Meeting open at 6:40 p.m..

PRESENT:

Branch Executive Officers :-

J. Lee.	Branch President.
H. Macmullen.	Vice President - Affirmative Action.
B. Dobson.	Vice President - Postal Industry Section.
G. Lorrain.	Branch Secretary.
N. Townsend.	Branch Assistant Secretary.

T.&I.T. Industry Section :- G. Gilson, G. Domeika, S. Butterworth, M. Giles, D. Thomas.

Postal Industry Section :- D. Bates, P. Staunton, M. Tippins, F. Quaiat..

Guests :- Ian Reynolds.

APOLOGIES:

Branch Executive Officers :- T. Lang.

T.&I.T. Industry Section :- T. Moss, A. Ramsay.

Postal Industry Section :- B. Colquhoun, D. Clarke, G. Stewart, J. Moule.

MINUTES:

Moved: B. Dobson.

Seconded: G. Gilson.

"That the Minutes of the Branch Committee of Management Meeting held on Wednesday, 11th July, 2007, as printed and circulated be accepted as read, and confirmed as a true and correct record - with corrections."

CARRIED.

BUSINESS ARISING OUT OF MINUTES:

1. (John) Telstra Redundancies.
2. (John) Australia Post Techs - '12 Hour Shift' Agreement.
3. (Graham) Australia Post - EBA 7 Update.
4. (Graham) Alice Springs Visit - Glenn Todman.
5. (Graham) Slater & Gordon - Office Accommodation.
6. (Nick) Marginal Seats Campaign.

FINANCIAL STATEMENTS :

Comments : Branch President, John Lee, referred Committee Members to the T&S Branch 'Profit & Loss' statement and highlighted the lack of activity, except for the monthly income of \$21,279-08. The lack of activity is due to the Branch using the P&T Branch account for all 'Expenses' transactions until the new 'Integrated Branch' accounts are available for use.

Moved: J. Lee.

Seconded: M. Giles.

"That the T & S Branch Financial Statement as printed and circulated be accepted."

CARRIED.

Comments : Branch Secretary, Graham Lorrain, referred Committee Members to the P&T Branch 'Profit & Loss' statement which is currently being used as the temporary 'Integrated Branch' General Account, so it indicates all transactions for the new 'Integrated Branch'. Graham highlighted the payout of Noel Paul's entitlements to the value of \$ 271,672-82, and advised that all other activity was normal monthly operating transactions.

A Committee Member queried why the \$ 500-00 withdrawal from the Death Benefit Fund has shown on the Balance Sheet for the last three months. Graham advised that he would check and advise at the next monthly meeting.

Moved: G. Lorrain.

Seconded: P. Staunton.

"That the P & T Branch Financial Statement as printed and circulated be received and adopted."

CARRIED.

NEW MEMBERS:

T.&I.T. Industry Section :-

- * Brewster, R.W.
- * Sbordone, P.C.

Membership Data :-

Technical Members - 615
Operator Members - 80
Lines & General Members: - 421

TOTAL MEMBERSHIP - 1,116 (as of 31st July, 2007.)

Moved: J. Lee.

Seconded: G. Domeika

"That the applications submitted for T.&I.T. Industry Section Membership, as listed above, be noted".

CARRIED.

Postal Industry Section :-

Ford, T.	Tech Operator - Decipha.
Homburg, M.	Tech Operator - Decipha.
Norton, A.	Tech Operator - Decipha.
Watson, L.J.	Tech Operator - Decipha.
Ward, T.A.	PSO.

Membership Data :-

Postal Members - 1,749

TOTAL MEMBERSHIP - 1,749 (as of 31st July, 2007.)

Moved: G. Lorrain.

Seconded: D. Bates.

"That applications submitted for Postal Industry Section Membership, as listed above, be noted."

CARRIED.

RESIGNATIONS AND TRANSFERS:

T.&I.T. Industry Section :-

Bartel, J.D.	Redundancy	- Telstra - 01/07/2007.
* Blee, S.	Redundancy	- Telstra - August, 2006.
Bugeja, P.	Resigned	- Telstra.
Catt, M.	Redundancy	- Telstra - 29/06/2007.
Fazzini, P.	Redundancy	- Telstra - 06/08/2007.
* Hortop, D.	Redundancy	- Telstra.
* Katruk, R.	Redundancy	- Telstra - 13/08/2007.
Mardon, B.	Resigned	- CEPU - 01/07/2007. - Dismissed from Telstra.
Markwell, A.S.	Redundancy	- Telstra.
Nichols, J.G.	Redundancy	- Telstra - June, 2006.
Norgren, C.R.	Redundancy	- Telstra - 29/07/2007.
O'Connell, C.	Redundancy	- Telstra - 30/07/2007.
Pace, G.	Redundancy	- Telstra - 03/08/2007.
Parletta, T.D.	Redundancy	- Telstra - 21/08/2007.
* Pistilli, S.	Redundancy	- Telstra.
* Robinson, B.W.	Redundancy	- Telstra.
Saldaris, P.	Redundancy	- Telstra - 06/08/2007.
* Salvagno, E.	Redundancy	- Telstra.
* Sanders, L.K.	Resigned	- Telstra - July, 2007.
* Vincent, C.	Resigned	- Telstra - May, 2007.
* Williams, P.	Redundancy	- Telstra - 29/06/2007.

Moved: J. Lee.

Seconded: G. Gilson.

"That Resignations and Transfers from the T.&I.T. Industry Section, as listed above, be accepted subject to financial adjustments in accordance with the rules".

CARRIED.

Postal Industry Section :-

Diamandopoulos, A.	Resigned	- Australia Post.
Nazar, F.	Resigned	- Australia Post.
North, R.	Resigned	- Australia Post - 12/05/2006.
Olds, J.	Resigned	- Decipha.
Pattison, D.	Resigned	- CEPU.
Whitworth, V.	Transferred	- To Queensland.
Wyman, H.	Redundancy	- Australia Post - 05/01/2007.

Moved: G. Lorrain.

Seconded: M. Hollis.

"That Resignations and Transfers from the Postal Industry Section, as listed above, be accepted subject to financial adjustments in accordance with the rules."

CARRIED.

SUSPENSION OF DUES:

T.&.I.T. Industry Section :-

Nil.

Postal Industry Section :-

Nil.

DUES TO BE WAIVED:

T.&.I.T. Industry Section :-

Nil.

Postal Industry Section :-

Nil.

DUES TO BE WRITTEN OFF:

T.&.I.T. Industry Section :-

Nil.

Postal Industry Section :-

Gultzow, P.	21/09/2006 - 02/05/2007 = \$ 257-00	(Member resumed Post PRD).
Ponting, J.	16/11/2006 - 13/06/2007 = \$ 240-00	(Member resumed Post PRD).
Drewett, P.D.	18/10/2006 - 18/04/2007 = \$ 212-00	(Member resumed Post PRD).

Moved: G. Lorrain.

Seconded: M. Tippins.

"That the dues as listed above be Written Off."

CARRIED.

DUES TO BE REIMBURSED:

T.&I.T. Industry Section :-

N. Richichi (Telstra) = \$ 208-00 (Member accepted a Redundancy from Telstra, but had paid his Union dues in advance).

Postal Industry Section :-

S. Clark (Australia Post) = \$ 61-00 (Member resumed PRD. Has paid via Direct Debit and PRD in July).

Moved: G. Lorrain.

Seconded: G. Domeika.

"That the dues as listed above be Reimbursed."

CARRIED.

'YOUR RIGHTS AT WORK' LEVY TO BE WAIVED:

Nil.

CORRESPONDENCE:

As per attached list.

Items of Correspondence referred to Reports, General Business, or read by the Branch Secretary.

Nil.

Moved: F. Quaiat.

Seconded: D. Bates.

"That all items of Correspondence as printed and circulated be received and accepted."

CARRIED.

BUSINESS OF WHICH NOTICE HAS BEEN GIVEN:

1. Financial Support To Assist A Member With Legal Costs :-

Moved: J. Lee.

Seconded: S. Butterworth.

MOTION No. 1 :- FINANCIAL SUPPORT TO ASSIST A MEMBER WITH LEGAL COSTS.

"The Branch Secretary be authorised to provide financial support of up to \$ 5,000-00 to Slater & Gordon Solicitors to assist in legal costs for Ms. Dierdre Asssink in her pursuit to receive corrective surgery and possible 'Non-economic Loss' payments for her compensable injuries which are currently being denied by Allianz Insurance.

In the event that additional financial assistance is required, a further request to be presented at a subsequent meeting of the Branch Committee of Management."

CARRIED.

2. Presentation of the P & T Branch "Financial Statement And Auditors' Report for 2006 / 2007".

Initial DRAFT copies of the Branch '2006 / 2007 Financial Statements and Auditors' Report' were circulated to Committee members for their examination and comment.

Moved: G. Lorrain.

Seconded: B. Dobson.

MOTION No 2 :- 2006 / 2007 GENERAL PURPOSE FINANCIAL REPORT - P&T BRANCH.

- BRANCH C.o.M. CERTIFICATE -

"The CEPU - Communications Division, Postal & Telecommunications Branch (SA / NT) Committee of Management declares in relation to the **General Purpose Financial Report** that in its opinion :-

- (a) The Financial Statements and Notes comply with the Accounting and Reporting Standards as 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 the 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 from 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**.

On acceptance of the 2006 / 2007 Financial Reports at the September Branch Committee of Management meeting, the Branch President of the previous P & T Branch, Ms. Bianca Dobson, and the Branch Assistant Secretary of the previous P & T Branch, Mr. Graham Lorrain, sign the '**Branch Committee Of Management Certificate**' on behalf of the previous South Australian / Northern Territory P & T Branch Committee of Management."

CARRIED.

3. Presentation of the T & S Branch "Financial Statement And Auditors' Report for 2006 / 2007".

Initial DRAFT copies of the Branch '2006 / 2007 Financial Statements and Auditors' Report' were circulated to Committee members for their examination and comment.

Moved: J. Lee.

Seconded: S. Butterworth.

MOTION No 3 :- 2006 / 2007 GENERAL PURPOSE FINANCIAL REPORT - T&S BRANCH.

- BRANCH C.o.M. CERTIFICATE -

"The CEPU - Communications Division, Telecommunications & Services Branch (SA / NT) Committee of Management declares in relation to the **General Purpose Financial Report** that in its opinion :-

- (f) The Financial Statements and Notes comply with the Accounting and Reporting Standards as applicable in Australia;
- (g) The Financial Statements and Notes comply with the Reporting Guidelines of the Industrial Registrar;
- (h) 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;
- (i) 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
- (j) During the financial year to which the general purpose financial report relates and since the end of that year:
 - (vii) Meetings of the Branch Committee were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (viii) The financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the Branch; and
 - (ix) The financial records of the Branch have been kept and maintained in accordance with **RAO Schedule** and the **RAO Regulations**; and
 - (x) 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
 - (xi) The information sought in any request from 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
 - (xii) There has been compliance with any order for inspection of financial records made by the Commission under **Section 273** of the **RAO Schedule**.

On acceptance of the 2006 / 2007 Financial Reports at the September Branch Committee of Management meeting, the Branch President of the previous T & S Branch, Mr. Gerard Kandelaars, and the Branch Vice President of the previous T & S Branch, Ms. Helen Macmullen, sign the '**Branch Committee Of Management Certificate**' on behalf of the previous South Australian / Northern Territory T & S Branch Committee of Management."

CARRIED.

SPECIFIC BUSINESS:

1. Branch Auditor:

(1.2)

Moved: G. Lorrain.

Seconded: H. Macmullen.

"That Ms. Christine Wellington of J.H. Doyle and Co. be appointed as the SA/NT Branch Auditor for the 2007/2008 financial year."

CARRIED.

2. Election of the Branch Returning Officer and Deputy: (1.3)

Moved: G. Lorrain.

Seconded: H. Macmullen.

"That Mr. J. Kavooris be the SA/NT Branch Returning Officer for the 2007 / 2011 term.

That Ms. J.A.M. Pengilly be the Deputy SA/NT Branch Returning Officer for the 2007 / 2011 term."

CARRIED.

3. Honoraria: (4.2)

Moved: G. Lorrain.

Seconded: B. Dobson.

"That the Honoraria for the SA/NT Branch Vice President positions for the 2007 / 2011 term be \$100-00 per annum and paid annually."

CARRIED.

4. Delegate - State A.L.P.: (6.2)

Moved: G. Lorrain.

Seconded: F. Quaiat.

"That the SA/NT Branch Delegates to the State A.L.P. for the 2007 / 2011 term be:

- * Noel Paul.
- * Gerry Kandelaars.
- * John Lee.
- * Graham Lorrain.

CARRIED,

5. Delegate - Unions S.A.: (6.3)

Moved: J. Lee.

Seconded: H. Macmullen.

"That the SA/NT Branch Delegates to Unions SA for the 2007 / 2011 term be:

- * Graham Lorrain.
- * John Lee.

CARRIED.

6. Fares Assistance - Branch Committee Of Management Members: (4.3)

Moved: H. Macmullen.

Seconded: M. Tippins.

"Change the 'dates of effect' to read:-

'2007 to 30th June, 2011.' "

CARRIED.

7. Branch Policy:

(8.6)

Moved: B. Dobson.

Seconded: M. Tippins.

"That the Branch Committee of Management ratification of amendments to the BRANCH POLICY document be undertaken to reflect the new Branch Structure and associated staffing profiles; changes to the 'period of effect' of the policies; changes to the 'period of effect' of the policies; changes to the 'Terms of Office' and 'Terms of Operation'".

CARRIED.

GENERAL BUSINESS AND QUESTIONS:

1. Branch Reports :

1. Seminars For Telstra Redundancies.

Branch President, John Lee, reported that he is arranging information seminars for all Service Advantage members as a result of their site closure announcements scheduled for December this year. Guest speakers will include the T.S.S., Financial Planning, and Centrelink. Dates not locked in as yet.

2. N.T. Report :

Nil.

Moved: G. Gilson.

Seconded: G. Domeika.

"That all Branch Reports be Received".

CARRIED.

3. Other Business :

1. Correspondence Received From The Modbury North Delivery Centre.

Branch President, John Lee, introduced this matter by reading correspondence received from members at the Modbury North Delivery Centre. Although the letter was compiled by Committee Member, Phil Staunton, the context represented the collective views of members within this work centre.

Phil was given the opportunity to address the Committee on the issues contained within his letter. He advised that :-

- Although management had been thanked for their presentation to staff on the proposed re-organisation of the Centre, not all members were happy with the proposal.
- The definition of 'Consultation' differed from that contained within the current EBA 6 document and what they believed was delivered by management.
- Members wanted the Union to support them, in particularly those staff who were to be re-located.
- Members wanted to see a copy of an Australia Post Report dated January, 2007. (Graham Lorrain indicated that he had no idea of this report or its purpose).

- Members wanted the Branch Secretary to write to management in the strongest possible terms regarding their (managements) failure to consult in accordance with the EBA.

Branch Secretary, Graham Lorrain, responded by indicating that he attended a specially convened meeting at Modbury North with Post Management directly after the last General Meeting where most of these issues were raised and reported on. It was Graham's belief that all questions raised by members were satisfactorily answered at that time, as no additional issues were raised.

Graham also advised that these issues may be able to be addressed by yet another meeting at the Modbury North Delivery Centre where he could explain the legal circumstances that now impede his ability to lodge a dispute with Post, and perhaps give more detail on the discussions conducted with Management on the 18th July. Further, Graham reported that he has visited the A.M.C. to check on where some staff were re-located to and requested information on actual mail volumes. The issue of Full Time Positions / Hours, etc, is still 'Work-In-Progress' and is not completed yet.

Phil concluded by suggesting that the information flow from Management to staff was O.K. during the various meetings, presentations, etc, but this could not be defined as 'consultation' with members, as there was no ability to influence the decisions that were made.

Graham concluded by suggesting that an off-site meeting be arranged by Phil to allow Graham to further explain his position and new information that has impacted on his ability to undertake certain actions.

2. Issues In Relation To Mr. Simon McGuinness.

Branch Secretary, Graham Lorrain, gave a detailed report on a meeting held in the Branch Office involving the three Branch Officials, together with Mr. McGuinness and two of his supporters in the recent Branch elections, where it was virtually demanded that the Branch Secretary offer Mr. McGuinness a full time position in the Branch Office after his comprehensive defeat in those elections. After some fairly frank and robust discussion, there was no job offered to Mr. McGuinness, however the Branch Secretary did give a commitment to follow up on all of the industrial issues that were raised and required further representation.

3. Branch Office Staffing For Telecommunications Issues.

A Committee Member suggested that the Branch urgently look at employing another person to assist with Telecommunication Industry issues. It has become obvious that there is far too much work for the one Official who handles all of these matters.

Branch President, John Lee, responded by advising that he, and the Branch Secretary, have considered this matter and agree with the statement. On that basis, the Branch Secretary has examined the Branch financial situation and believes that the Branch could support another Industrial Officer, who would have a primary focus on the Telecommunications Industry sector, and has spoken to one of the nominees from the previous Industrial Officer vacancy of last year.

John Lee indicated that he will place a motion on next month's Agenda for the Committee of Management to consider employing a second Industrial Officer.

VALE:

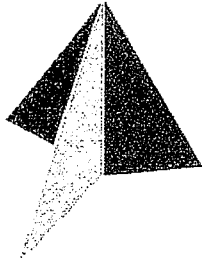
Nil.

CLOSE:

The President declared the meeting Closed at 9-16 p.m..

ATTACHMENT

' C '



CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

C.E.P.U. - COMMUNICATIONS DIVISION

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

2006 / 2007

FINANCIAL REPORT

**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**

CONCISE FINANCIAL REPORT

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, 2007, 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. 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.

3. 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 organisation.

4. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2007, the membership of the Postal and Telecommunications Branch (SA / NT) was 2240.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Postal and Telecommunications Branch (SA / NT) employed :-

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

6. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2007, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2006 – 31/03/2007
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2006 – 31/03/2007
Bianca Bruna DOBSON	Branch President	01/04/2006 – 31/03/2007
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2006 – 31/03/2007
Anthony LANG	Branch Vice President	01/04/2006 – 31/03/2007
Steven BUTTERWORTH	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew RAMSAY	Committee of Management Member	01/04/2006 – 31/03/2007
Peter McDONALD	Committee of Management Member	01/04/2006 – 31/03/2007
Richard MILLAR	Committee of Management Member	01/04/2006 – 31/03/2007
Denis CAREY	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew PARNIS	Committee of Management Member	01/04/2006 – 31/03/2007
Barry COLQUHOUN	Committee of Management Member	01/04/2006 – 31/03/2007
Michael TIPPINS	Committee of Management Member	01/04/2006 – 31/03/2007
Deane BATES	Committee of Management Member	01/04/2006 – 31/03/2007
Philip STAUNTON	Committee of Management Member	01/04/2006 – 31/03/2007
Kerrie RAMONE	Committee of Management Member	01/04/2006 – 31/03/2007
Margaret HOLLIS	Committee of Management Member	01/04/2006 – 31/03/2007

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated 12th Sept 2007


BRANCH SECRETARY.

12.9 / 2007.
DATED.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

BRANCH COMMITTEE CERTIFICATE

CONCISE FINANCIAL REPORT

I, BIANCA BRUNA DOBSON being a Member of the Branch Committee of Management of the Communications, Electrical Plumbing 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 the 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: 8th August 2007

SIGNED: _____

Branch President

DATED: 12.9.07

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

CONCISE FINANCIAL REPORT
For The Year Ended 31/3/07

Relationship to the Financial Report.

- The Concise Financial Report is an extract from the Financial Report.
- The Concise report is derived from the full report.
- This concise report 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.

Independent Auditors Report to the Members

The accompanying concise financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT comprises the Balance Sheet as at 31 March 2007, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, derived from the audited financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. The Concise Financial Report does not contain all the disclosures required by the Australian Accounting Standards.

The Branch Committee is responsible for the preparation and presentation of the Concise Financial Report in accordance with Accounting Standard AASB 1039: *Concise Financial Reports* (including the Australian Accounting Interpretations), statutory and other requirements. The responsibility includes establishing and maintaining internal control relevant to the preparation of the Concise Financial Report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the Concise Financial Report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. Our audit report on the financial report for the year was signed and was not subject to any modification. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

Our procedures in respect of the Concise Financial Report included testing that the information in the Concise Financial Report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, and other disclosures. These procedures have been undertaken to form an opinion whether, in all material respects, the Concise Financial Report complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the Committee of the Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT, would be in the same terms if provided to the Committee as at the date of this audit report.

Auditors Opinion

In our opinion, the Concise Financial Report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007 complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

Name of Firm:

JH Doyle & Co

Name of Partner

C. Wellington

Address: 138 Gilles St Adelaide

Dated this 12th day of September, 2007.

COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

	31 March 2007	31 March 2006
CURRENT ASSETS		
Cash & Cash equivalents	131,036	175,881
Trade & Other Receivables	6,374	22,625
Other Current Assets	-	5,066
	<u>137,410</u>	<u>203,572</u>
TOTAL CURRENT ASSETS		
NON-CURRENT ASSETS		
Investments	1,160,615	1,162,261
Property, Plant & Equipment	808,773	771,336
	<u>1,969,388</u>	<u>1,933,597</u>
TOTAL NON-CURRENT ASSETS		
TOTAL ASSETS	<u>2,106,798</u>	<u>2,137,169</u>
CURRENT LIABILITIES		
Trades & Other Payables	87,406	61,705
Short Term Provisions	362,000	375,500
	<u>449,406</u>	<u>437,205</u>
TOTAL CURRENT LIABILITIES		
TOTAL LIABILITIES	<u>449,406</u>	<u>437,205</u>
NET ASSETS	<u>1,657,392</u>	<u>1,699,964</u>
ACCUMULATED FUNDS		
Reserves	216,290	216,290
Retained Earnings	1,441,102	1,483,674
	<u>1,657,392</u>	<u>1,699,964</u>
TOTAL FUNDS		

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING
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, 2007

	Year Ended 31/03/07 \$	Year Ended 31/03/06 \$
Revenues from Ordinary Activities	630,960	651,192
Other Income	125,928	129,478
Affiliation Fees	(20,284)	(18,901)
Audit Fees	(6,850)	(6,364)
Building Renovations	-	(21,529)
Commission & Debt Collection	(11,854)	(11,822)
Contract Assistance – T & S Branch	(36,593)	(32,534)
Depreciation & Amortisation	(40,256)	(19,056)
Fringe Benefits Tax	(19,086)	(16,571)
Insurance	(11,489)	(12,007)
Legal & Industrial	(3,746)	(15,173)
Levies	(22,360)	-
Motor Vehicle Expenses	(14,290)	(13,441)
National Office Capitation Fees	(145,591)	(147,132)
Payroll Tax	(21,580)	(18,896)
Provision for Employee Leave	13,500	(14,900)
Provision for Rates & Taxes	(10,680)	(8,663)
Salaries & Wages	(283,846)	(221,791)
Superannuation	(61,160)	(68,859)
Telephone	(11,506)	(8,485)
Travel	(26,560)	(23,001)
Other Expenses	(65,230)	(65,665)
Loss/Profit From Ordinary Activities attributable to members	(42,573)	35,880

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

	Year Ended 31/03/07	Year Ended 31/3/06
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	649,447	653,800
Operating Receipts	43,966	58,339
Payments to suppliers and employees	(727,243)	(699,027)
Interest received	71,668	64,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>37,838</u>	<u>77,755</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer from/(to) Investment Activities	1,646	(61,579)
Fixed asset purchases	(130,238)	(5,712)
Proceeds from the Sales of Fixed Assets	45,909	--
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(82,683)</u>	<u>(67,291)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	<u>(44,845)</u>	<u>10,464</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>175,881</u>	<u>165,417</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>131,036</u></u>	<u><u>175,881</u></u>

STATEMENT OF CHANGES IN FUNDS
For the year ended 31st March 2007

RETAINED SURPLUS	31/3/07	Deficit Surplus	31/3/06
Balance	<u>1,441,102</u>	<u>(42,573)</u>	<u>1,483,675</u>
RESERVES			
ASSET REVALUATION RESERVE			
Balance	167,443	--	167,443
DEATH BENEFIT RESERVE			
Balance	48,847	--	48,847
TOTAL RESERVES	<u>216,290</u>	--	<u>216,290</u>

NOTES TO THE CONCISE FINANCIAL REPORT

Event subsequent to Balance Date

On the 1/4/07 the Postal & Telecommunication Branch SA/NT and the Telecommunication and Services Branch SA/NT merged to become the CEPU Communications Division SA/NT Branch.

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, 2007, 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. 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.

3. 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.

4. MEMBERSHIP OF THE BRANCH

As at the 31st March, 2007, the membership of the Postal and Telecommunications Branch (SA / NT) was 2240.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Telecommunications and Services Branch (SA / NT) employed:-

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

6. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2007, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2006 -- 31/03/2007
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2006 – 31/03/2007
Bianca Bruna DOBSON	Branch President	01/04/2006 – 31/03/2007
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2006 – 31/03/2007
Anthony LANG	Branch Vice President	01/04/2006 – 31/03/2007
Steven BUTTERWORTH	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew RAMSAY	Committee of Management Member	01/04/2006 – 31/03/2007
Peter McDONALD	Committee of Management Member	01/04/2006 – 31/03/2007
Richard MILLAR	Committee of Management Member	01/04/2006 – 31/03/2007
Denis CAREY	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew PARNIS	Committee of Management Member	01/04/2006 – 31/03/2007
Barry COLQUHOUN	Committee of Management Member	01/04/2006 – 31/03/2007
Michael TIPPINS	Committee of Management Member	01/04/2006 – 31/03/2007
Deane BATES	Committee of Management Member	01/04/2006 – 31/03/2007
Philip STAUNTON	Committee of Management Member	01/04/2006 – 31/03/2007
Kerrie RAMONE	Committee of Management Member	01/04/2006 – 31/03/2007
Margaret HOLLIS	Committee of Management Member	01/04/2006 – 31/03/2007

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated 12th Sept 2007


BRANCH SECRETARY.

12, 9 / 2007.
DATED.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

COMMITTEE OF MANAGEMENT CERTIFICATE

I, BIANCA BRUNA DOBSON being a Member of the Branch Committee of Management of the Communications, Electrical Plumbing 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: 8th August 2007

SIGNED:


Branch President

DATED:

12.9.07,

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

BALANCE SHEET
As at 31 March 2007

	NOTE	31 March 2007	31 March 2006
CURRENT ASSETS			
Cash & Cash Equivalent	3	131,036	175,881
Trade & Other Receivables	4	6,374	22,625
Other Current Assets	5	---	5,066
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		137,410	203,572
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Investments	6	1,160,615	1,162,261
Property, Plant & Equipment	7	808,773	771,336
		<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS		1,969,388	1,933,597
		<hr/>	<hr/>
TOTAL ASSETS		2,106,798	2,137,169
		<hr/>	<hr/>
CURRENT LIABILITIES			
Trade & Other Payables	8	87,406	61,705
Short Term Provisions	9	362,000	375,500
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		449,406	437,205
		<hr/>	<hr/>
TOTAL LIABILITIES		449,406	437,205
		<hr/>	<hr/>
NET ASSETS		1,657,392	1,699,964
		<hr/>	<hr/>
ACCUMULATED FUNDS			
Reserves		216,290	216,290
Retained Earnings		1,441,102	1,483,674
		<hr/>	<hr/>
TOTAL FUNDS		1,657,392	1,699,964
		<hr/>	<hr/>

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

**COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

	Note	Year Ended 31/03/07 \$	Year Ended 31/03/06 \$
Revenues from Ordinary Activities		630,960	651,192
Other Income		125,928	129,478
Affiliation Fees	(10)	(20,284)	(18,901)
Audit Fees		(6,850)	(6,364)
Building Renovations		-	(21,529)
Commission & Debt Collection	(11)	(11,854)	(11,822)
Contract Assistance – T & S Branch		(36,593)	(32,534)
Depreciation & Amortisation		(40,256)	(19,056)
Fringe Benefits Tax		(19,086)	(16,571)
Insurance		(11,489)	(12,007)
Legal & Industrial		(3,746)	(15,173)
Levy "Your Rights at Work Campaign" (16)		(22,360)	-
Motor Vehicle Expenses		(14,290)	(13,441)
National Office Capitation Fees		(145,591)	(147,132)
Payroll Tax		(21,580)	(18,896)
Provision for Employee Leave		13,500	(14,900)
Provision for Rates & Taxes		(10,680)	(8,663)
Provision for Salaries & Wages		(283,846)	(221,791)
Superannuation	(13)	(61,160)	(68,859)
Telephone		(11,506)	(8,485)
Travel		(26,560)	(23,001)
Other Expenses		(65,230)	(65,665)
Loss/Profit From Ordinary Activities attributable to members		<u>(42,573)</u>	<u>35,880</u>

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

	Year Ended 31/03/07	Year Ended 31/3/06
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	649,447	653,800
Operating Receipts	43,966	58,339
Payments to suppliers and employees	(727,243)	(699,027)
Interest received	71,668	64,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) 37,838	77,755
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer from Investment Activities	1,646	(61,579)
Fixed asset purchases	(130,238)	(5,712)
Proceeds from Sales of Fixed Assets	45,909	---
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(82,683)	(67,291)
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	(44,845)	10,464
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	175,881	165,417
CASH AT THE END OF THE FINANCIAL YEAR	2(a) 131,036	175,881

STATEMENT OF CHANGES IN FUNDS

For the year ended 31st March 2007

	31/3/07	Deficit Surplus	31/3/06
RETAINED SURPLUS			
Balance	1,441,102	(42,573)	1,483,675
RESERVES			
ASSET REVALUATION RESERVE			
Balance	167,443	--	167,443
DEATH BENEFIT RESERVE			
Balance	48,847	--	48,847
TOTAL RESERVES	216,290	--	216,290

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

**COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

NOTE 1.1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncement of the Australian Accounting Standards Board and 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 or fair value less accumulated depreciation and impairment losses. The carrying account is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.
- (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

**COMMUNICATIONS, ELECTRICAL & PLUMBING
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 2007

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:

	2007	2006
	\$	\$
Cash on Hand	500	500
Cash at Bank	130,536	175,381
	<u>2(a)</u>	
	<u><u>\$131,036</u></u>	<u><u>\$175,881</u></u>

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

Profit from Ordinary Activities	(42,573)	35,880
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	38,715	19,056
- Loss on Sale of Motor Vehicles	8,177	--
	<u>4,319</u>	<u>54,936</u>
<i>Change in Assets and Liabilities:</i>		
Decrease/(Increase) in Receivables	16,251	(22,625)
Decrease in Other Assets	5,066	(41)
(Decrease)/Increase in Payables	25,357	27,495
(Decrease)/Increase in Contributions in Advance	344	3,090
Increase/(Decrease) in Provisions	<u>(13,500)</u>	<u>14,900</u>
Cash Flows from Operations	2 (b)	
	<u><u>\$37,838</u></u>	<u><u>\$77,755</u></u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

	31 March 07	31 March 06
NOTE 3. CASH		
Commonwealth Bank Cheque Account	130,536	175,381
Petty Cash	500	500
	<hr/>	<hr/>
	131,036	175,881
	<hr/> <hr/>	<hr/> <hr/>
NOTE 4. RECEIVABLES		
Rent & Reimbursement	6,374	22,625
	<hr/>	<hr/>
NOTE 5. OTHER		
Interest Accrued	--	5,066
	<hr/>	<hr/>
NOTE 6. INVESTMENTS		
Building Fund - CPS Credit Union	439,011	413,187
Leave Fund - CPS Credit Union	603,628	568,122
Car Replacement Fund - CPSCU	65,671	131,048
Death Benefits Fund- CPSCU	52,305	49,904
	<hr/>	<hr/>
	1,160,615	1,162,261
	<hr/>	<hr/>
NOTE 7. PROPERTY, PLANT & EQUIPMENT		
Land & Building- Hurtle Square at Independent Valuation March 2005 (see below)	685,000	685,000
Deduct Accumulated Depreciation	6,468	--
	<hr/>	<hr/>
	678,532	685,000
	<hr/>	<hr/>
Office Furniture & Equipment	277,418	256,119
Deduct Accumulated Depreciation	240,125	(229,753)
	<hr/>	<hr/>
	37,293	26,366
	<hr/>	<hr/>
Motor Vehicles at Cost	108,939	102,709
Deduct Accumulated Depreciation	15,991	42,739
	<hr/>	<hr/>
	92,948	59,970
	<hr/>	<hr/>
TOTAL PROPERTY, PLANT & EQUIPMENT	808,773	771,336
	<hr/> <hr/>	<hr/> <hr/>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

Land & Buildings

1. At 31/03/07 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

	2007	2006
Unsecured Liabilities		
Trade Creditors & Accruals	63,113	31,038
Payroll liabilities	4,247	5,275
GST Liabilities	634	7,606
CEPU Divisional office	13,756	12,474
Contributions in Advance	5,656	5,312
	<hr/>	<hr/>
	87,406	61,705
	<hr/> <hr/>	<hr/> <hr/>

NOTE 9. PROVISIONS

Provisions for Annual Leave	63,000	79,500
Provisions for Sick Leave	152,500	149,500
Provisions for Long Service Leave	146,500	146,500
	<hr/>	<hr/>
	362,000	375,500
	<hr/> <hr/>	<hr/> <hr/>

NOTE 10. AFFILIATION FEES

ALP	11,464	10,321
Unions SA	8,820	8,580
	<hr/>	<hr/>
	20,284	18,901
	<hr/> <hr/>	<hr/> <hr/>

NOTE 11. COMMISSION PAID

Employers	11,732	11,719
Members	122	104
	<hr/>	<hr/>
	11,854	11,823
	<hr/> <hr/>	<hr/> <hr/>

NOTE 12. DONATIONS

Member	1,000	
NT & SA Candidate	--	2,750
Other (\$1,000 or less)	155	1,123
	<hr/>	<hr/>
	1,155	3,873
	<hr/> <hr/>	<hr/> <hr/>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING 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 2007

NOTE 13. EMPLOYEE BENEFITS

SALARY & WAGES

Officials	259002	215661
Other	<u>24844</u>	<u>6130</u>
	283846	221791

SUPERANNUATION

Officials	60,095	66,643
Other	<u>1,065</u>	<u>2,216</u>
	<u>61,160</u>	<u>68,859</u>

FRINGE BENEFITS

Officials	42,259	44,357
Other	--	--

NOTE 14. SEGMENT REPORTING

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

NOTE 15. EVENT SUBSEQUENT TO BALANCE DATE

On 1/4/07 the Postal and Telecommunications Branch SA/NT and the Telecommunications and Services Branch merged to become the CEPU Communications Division SA/NT Branch.

NOTE 16 LEVY

A levy of \$1 per week per member was levied for "Your Rights At Work" campaign from 1/7/06 to 31/12/06. The Levy of \$18483 is included in other income.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

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

ABN: 47 901 289 504

AUDITORS' REPORT

Report on the Financial Report

We have audited the accompanying Report being the balance sheet, income statement, cash flow statement, and notes to the Report of the Communications, Electrical & Plumbing Services Union of Australia (CEPU), Communications Division, Postal & Telecommunications Branch S.A./N.T., for the year ended 31 March, 2007.

Branch Committee Responsibility for the Financial Report

The Branch Committee is responsible for the preparation and fair presentation of the financial report in accordance with Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1966. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit has been conducted in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with the relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Committee, as well as evaluating the overall presentation of the financial report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements that the independence declaration required and provided to the Branch Committee on 2007, would be in the same terms if provided to the Branch Committee as at the date of this auditor's report.

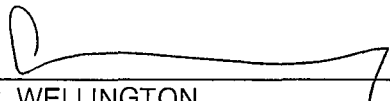
Auditor's Opinion

In our opinion the financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia (CEPU) CEPU – Communications Division, Postal and Telecommunications Branch SA/NT:

- Gives a true and fair view of the financial position as at 31 March 2007 and of the performance for the year ended on that date, and
- complies with Australian Accounting Standards (including Australian Accounting Interpretations), and

The financial report complies with the Workplace Relations Act 1996.

J. H. DOYLE & CO.


 C. WELLINGTON
 REGISTERED AUDITOR FCPA

138 Gilles St Adelaide

ADELAIDE

DATED: 12-9-07

- UNCONFIRMED -

MINUTES OF THE S.A. / N.T. COMMUNICATIONS DIVISION
BRANCH COMMITTEE OF MANAGEMENT MEETING
HELD ON WEDNESDAY 12TH SEPTEMBER, 2007,
IN THE C.E.P.U. MEETING ROOM, 40 HURTLE SQUARE, ADELAIDE.

OPENING:

Branch President, John Lee, declared the Branch Committee of Management Meeting open at 6:26 p.m..

PRESENT:

Branch Executive Officers :-

J. Lee.	Branch President.
B. Dobson.	Branch Vice President - Postal Industry Section.
H. Macmullen.	Branch Vice President - Affirmative Action.
G. Lorrain.	Branch Secretary.
N. Townsend.	Branch Assistant Secretary.

T.&I.T. Industry Section :- T. Moss, G. Domeika, G. Kandelaars, A. Ramsay, M. Giles, D. Thomas.

Postal Industry Section :- M. Tippins, D. Bates, P. Staunton, F. Quaiat.

Guests :-

APOLOGIES:

Branch Executive Officers :- T. Lang.

T.&I.T. Industry Section :- G. Gilson, S. Butterworth.

Postal Industry Section :- B. Colquhoun, D. Clarke, J. Moule, G. Stewart.

MINUTES:

Corrections :-.

Nil.

Moved: Bianca Dobson

Seconded: Phil Staunton.

"That the 'Minutes' of the Branch Committee of Management Meeting held on Wednesday, 8TH August, 2007, as printed and circulated be accepted as read, and confirmed as a true and correct record with corrections."

CARRIED.

BUSINESS ARISING OUT OF MINUTES:

John Lee

- Telstra Redundancies.

Telstra are now targeting members who have medical restrictions as the result of Compensable injuries.

- Branch Office Staffing For Telecommunications Issues.
Deferred to 'GENERAL BUSINESS'.

Graham Lorrain

- Australia Post EBA 7 Update.

Graham gave a comprehensive report on the current situation with EBA 7 negotiations, including the proposed ballot to undertake protected industrial action.

- Modbury North Delivery Centre.
Graham advised that he had followed up on his action points but was awaiting Phil Staunton to arrange the proposed off-site meeting with Delivery Centre members to further address any unresolved matters.

- \$ 500-00 Withdrawals From The Death Fund Benefit Fund.
Graham advised that this entry is the 'Year-To-Date' figure representing the one withdrawal for a deceased member, but does not represent an amount being deducted each and every month.

Nick Townsend

- Marginal Seats Campaign.

Nick gave a comprehensive update on the ACTU Marginal Seat Campaign and how it impacted on the three Adelaide metro seats and the one Darwin seat. The national picture was discussed via a teleconference from Melbourne. Further, Nick advised of the YR@W shopping bags which were available to members tonight, and reminded everyone to ensure they are enrolled to vote.

FINANCIAL STATEMENTS:

(See Attached Statements)

Comments :- John Lee advised that the old T&S accounts are not being used as all banking activity has been transferred to the old P&T accounts until the new Integrated Branch accounts become operational. The only activity on the T&S 'Profit & Loss' statement was the inclusion of Bank interest and transaction fees.

Graham Lorrain reported that all Branch banking is currently being undertaken through the old P&T Branch accounts, with all transactions now showing on the Profit & Loss statement. However, all transactions are normal monthly business and there is nothing out of the ordinary to report.

Moved: Mick Giles.

Seconded: Tony Moss.

"That the previous T&S Branch Financial Statement for August, 2007, as printed and circulated, be received and adopted."

CARRIED.

Moved: Graham Lorrain.

Seconded: M. Tippins.

"That the previous P&T Branch Financial Statement for August, 2007, as printed and circulated, be received and adopted."

CARRIED.

NEW MEMBERS:

T.&I.T. Industry Section :-

Nil.

Membership Data :-

Technical Members	- 610
Lines & General Members	- 410
Operator Members	- 79

TOTAL MEMBERSHIP - 1099 (as of 12th September, 2007.)

Postal Industry Section :-

Australia Post :-

Denton, C. A.	PDO.
Holliday, M.	MPO.
Kahmann, P.	MPO.
Long, P. J.	PDO.

Madis, N.	PDO.
McGregor, C. J.	Relief.
Parker, L.B.	PSO.
Robinson, R. F.	PDO.
Thompson, A. J.	PDO.
Tran Chau, T	Tech - Decipha.
Touch, S.	Tech - Decipha.

Membership Data :-

Australia Postal Members.	- 1734
Other Members.	-

TOTAL MEMBERSHIP - 1734 (as of 12th September, 2007.)

Moved: Graham Lorrain.

Seconded: Andrew Ramsay.

"That applications submitted for membership of the Postal Industry Section, as listed above, be received subject to usual conditions of entry."

CARRIED.

RESIGNATIONS AND TRANSFERS:

T.&I.T. Industry Section :-

* Digance, G.	Redundancy	- Telstra	- 13/08/2007.
Dowdell, P. S.	Redundancy	- Telstra	- 21/08/2007.
Fedojuk, M.	Resigned	- Weststaff	- 22/08/2007.
Hamilton, D.	Redundancy	- Telstra	- 10/08/2007.
* Harvey, J. A. B.	Redundancy	- Telstra	- 03/08/2007.
* Iuliano, V.	Redundancy	- Telstra	- 03/08/2007.
Lang, A.	Redundancy	- Telstra	- 10/09/2007.
Lorraine, B.	Redundancy	- Telstra	- 06/09/2007.
Mihaere, L. M.	Resigned	- CEPU	- 24/08/2007.
* Murdoch, A. K.	Resigned	- Telstra	- 04/09/2007.
Parlèta, T. D.	Redundancy	- Telstra	- 08/08/2007.
* Pollock, J.	Redundancy	- Telstra	- 04/09/2007.
* Ruis, K.	Redundancy	- Telstra	- 06/08/2007.
Smith, G.	Redundancy	- Telstra	- 15/08/2007.
Telfer, K. D.	Resigned	- CEPU	- August, 2007. (AWA).
Waight, K.	Redundancy	- Telstra	- 12/09/2007.
Wynn, K.	Resigned	- Telstra	- 24/08/2007.

Postal Industry Section :-

Adcock, L.	Resigned	- Australia Post	- 18/06/2006.
Anderson, P.	Retired	- Australia Post	- 07/09/2007.
Becroft, M.	Resigned	- Australia Post	-
Brabants, A.	Resigned	- Australia Post	-
Cullen, N.	Resigned	- CEPU	-
Decker, T.	Resigned	- Australia Post	-
Fettke, B.	Resigned	- Australia Post	-
Fuss, A.	Resigned	- CEPU	-

Green, L.	Resigned	- Australia Post	- 29/06/2007.
Hansen, C.	Redundancy	- Australia Post	-
Harris, T.	Resigned	- Australia Post	- 17/09/2006.
Kotz, V.	Redundancy	- Australia Post	-
Marshman, S.	Resigned	- Australia Post	-
Moloney, K.	Resigned	- Australia Post	- 24/08/2007.
Morrison, C.	Resigned	- Australia Post	-
Neave, B.	Resigned	- Australia Post	-
Parks, P.	Resigned	- Australia Post	-
Palamountain, S.	Resigned	- Australia Post	-
Perkins, M.	Transferred	- To Queensland	-
Ramsay, S.R.	Resigned	- Australia Post	- 17/08/2007.
Rigney, B.	Resigned	- Australia Post	-
Schebella, P.	Resigned	- Australia Post	-
Schories, D.	Resigned	- Australia Post	-
Trout, S.	Resigned	- Australia Post	-
Walker, A.	Redundancy	- Australia Post	-
White, E.	Resigned	- Australia Post	-

Moved: Graham Lorrain.

Seconded: Andrew Ramsay.

"That Resignations and Transfers from the Branch, as listed above, be accepted subject to financial adjustments in accordance with the rules."

CARRIED.

SUSPENSION OF DUES:

T.&I.T. Industry Section :-

* Pulford, A. J. 03/08/2007 - 03/08/2008 = (Member has taken a redundancy package from Telstra but wants to remain a member as he is looking for work within the telecommunications industry).

Postal Industry Section :-

Azzopardi, N.C. 22/08/2007 - 22/08/2009 = L.W.O.P..

Moved: G. Lorrain.

Seconded: P. Staunton

"That Suspension Of Dues as listed above be accepted."

CARRIED.

DUES TO BE WAIVERED:

T.&I.T. Industry Section :-

Nil.

Postal Industry Section :-

Nil.

DUES TO BE WRITTEN OFF:

T.&.I.T. Industry Section :-

Nil.

Postal Industry Section :-

Hansford, S. 01/01/2007 - 30/06/2007 = \$ 208-00. (Member has returned to Post PRD).

Markham, B. 15/07/2007 - 08/08/2007 = \$ 30-00. (Member has returned to Post PRD).

Moved: Graham Lorrain.

Seconded: Deane Bates.

"That the outstanding dues as listed above be Written Off."

CARRIED.

DUES TO BE REIMBURSED:

T.&.I.T. Industry Section :-

Nil.

Postal Industry Section :-

Nil.

'YOUR RIGHTS AT WORK' LEVY TO BE WAIVED:

Nil

CORRESPONDENCE:

As per attached list.

Items of Correspondence referred to Reports, General Business, or read by the Branch Secretary.

Nil.

Moved: Bianca Dobson.

Seconded: Greg Domeika.

"That all items of Correspondence as printed and circulated be received and accepted."

CARRIED.

BUSINESS OF WHICH NOTICE HAS BEEN GIVEN:

1. Life Membership - Graham Thomas.

Moved: John Lee.

Seconded: Graham Lorrain.

MOTION No. 1 :- LIFE MEMBERSHIP - MR. GRAHAM THOMAS.

"The Communications Division (SA / NT) recommend to Divisional Conference that the Union bestow the honour of Life Membership upon Mr. Graham Thomas in recognition of his outstanding service to this Union at all levels, and particularly for the service he rendered to his members throughout South Australia and the Northern Territory."

CARRIED.

2. Life Membership - Peter (Shad) McDonald.

Moved: Graham Lorrain.

Seconded: John Lee.

MOTION No. 2 :- LIFE MEMBERSHIP - MR. PETER (SHAD) McDONALD.

"The Communications Division (SA / NT) recommend to Divisional Conference that the Union bestow the honour of Life Membership upon Mr. Peter (Shad) McDonald in recognition of his outstanding service to this Union at all levels, and particularly for the service he rendered to his fellow members throughout the Northern Territory."

CARRIED.

3. Additional Branch Industrial Officer.

The Branch President, John Lee, reported on the massive amount of activities happening within the Telecommunications and Information Technology Sector throughout South Australia and the Northern Territory, and the urgent need for a second resource within the Branch to assist with these issues.

Moved: Graham Lorrain.

Seconded: Bianca Dobson.

MOTION No. 3 :- ADDITIONAL BRANCH INDUSTRIAL OFFICER.

"The Branch Secretary be authorised to take immediate steps to invite nominations for a new full time position of Branch Industrial Officer. The successful applicant will have a primary focus on the Telecommunications and Information Technology sector and will be initially employed for a six month probationary period on a salary equivalent to that of a Telstra CFW Band 4."

CARRIED.

4. Branch Industrial Officer Position - Salary Increase.

Branch Secretary, Graham Lorrain, reported on past, present and future activities undertaken by Nick Townsend. Graham advised that Nick has now been in the position for twelve months and is deserving of a salary increase due to his increased responsibilities and work load.

Moved: Graham Lorrain.

Seconded: Frank Quaiat.

MOTION No. 4 :- BRANCH INDUSTRIAL OFFICER - SALARY INCREASE.

"The Branch Secretary be authorised to increase the salary of the Branch Industrial Officer position occupied by Nick Townsend to that equivalent of a Telstra CFW Band 5."

CARRIED.

5. P & T Branch "Financial Statements And Auditors' Report For 2006 / 2007".

Branch President, John Lee, introduced and welcomed the Union's Auditor, Ms. Christine Wellington, to the meeting and thanked her for her time and assistance. John advised that if Committee Members had any questions relating to the two audits to be considered tonight, those questions could be directed to direct to Christine rather than 'through the Chairman'.

General discussion and questions followed.

Moved: Michael Tippins.

Seconded: Frank Quaiat.

MOTION No 5 :- ADOPTION OF 'THE P & T BRANCH FINANCIAL STATEMENTS - 2006 / 2007'.

"That the CEPU - Communications Division, Postal and Telecommunications Branch (SA / NT) '2006 / 2007 Financial Statements and Auditors' Report' be RECEIVED and ADOPTED. As such, the Branch Committee of Management authorise the Branch Secretary and designated Branch C.o.M. members to sign the documents."

CARRIED.

6. T & S Branch "Financial Statements And Auditors' Report For 2006 / 2007".

Branch President, John Lee, introduced the T&S Branch "Financial Statements And Auditors' Report For 2006 / 2007", and again welcomed any questions of the Branch Auditor.

After several questions and some debate, the following motion was put.

Moved: Gerry Kandelaars.

Seconded: Mick Giles.

MOTION No 6 :- ADOPTION OF 'THE T & S BRANCH FINANCIAL STATEMENTS - 2006 / 2007'.

"That the CEPU - Communications Division, Telecommunications and Services Branch (SA / NT) '2006 / 2007 Financial Statements And Auditors' Report' be RECEIVED and ADOPTED. As such, the Branch Committee of Management authorise the Branch Secretary and designated Branch C.o.M. members to sign the documents."

CARRIED.

GENERAL BUSINESS AND QUESTIONS:

1. Branch Reports :

1. (Graham) Update on the Proposed Office Building rearrangements.
2. (Nick) Purchase of New CEPU Flags.
3. (John) Redundancies within Telstra.
4. (John) Letter of Resignation - Tony Lang.

2. N.T. Report :

Nil.

Moved: Gerry Kandelaars.

Seconded: D. Bates.

"That all Branch Reports be Received."

CARRIED.

3. Other Business :

1. Mick Giles. When will the new Industrial Officer take up his position in the Office.
2. Nick Townsend. Don't forget the Unions' Race Day on the October long weekend. Plenty of tickets available from this Office.

VALE:

Nil.

CLOSE:

The President declared the meeting Closed at 8:38 p.m..

ATTACHMENT

' D '

CERTIFICATE OF SECRETARY

(Section 268 of schedule 1B - Workplace Relations Act - 1996.)

I, Graham Donald Lorrain, being the Branch Secretary of the CEPU – Communications Division; Postal and Telecommunications Branch (SA/NT), certify :-

- That the documents lodged herewith are copies of the **CONCISE REPORT** and **FULL REPORT** referred to in **Section 268** of the **RAO Schedule**; and
- That **DRAFT** copies of both the **CONCISE REPORT** and **FULL REPORT** were provided to members from 22nd August, 2007, by post to the normal mailing list of work locations, depots, or home addresses, plus posted on the Branch website at www.cepupostal.com.au, and
- That **FINAL** copies of both the **CONCISE REPORT** and **FULL REPORT** were presented to the Branch Committee of Management on 12th September, 2007, in accordance with **Section 266** of the **RAO Schedule**.



Graham Lorrain
BRANCH SECRETARY.

24th September, 2007.



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 Graham Lorrain
Secretary, South Australian and Northern Territory P&T Branch
CEPU
30-40 Hurtle Square
ADELAIDE SA 5000

Dear Mr Lorrain

Re: Lodgement of Financial Statements and Accounts – South Australian & Northern Territory Postal & Telecommunications Branch, CEPU – for year ending 31 March 2007 (FR2007/206)

Thank you for lodging the abovementioned financial statements and accounts which were received in the Registry on 28 September 2007. The documents have been filed. However I draw your attention to the following item.

Additional detail in Concise Report

The Concise report should in future contain:

- (1) a “*discussion and analysis of the principal factors affecting the financial performance, financial position and financial and investing activities of the reporting unit to assist the understanding of members*” as required by RAO regulation 161(1)(c);
- (2) the notice under s272(5) as required by RAO regulation 161(1)(f) (notwithstanding the fact that it is also included in the notes to the full report).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Stephen Kellett'.

Stephen Kellett
Statutory Services Branch

15 October 2007