



Fair Work Australia

Ms Joan Doyle
Branch Secretary, Postal & Telecommunications Victorian Branch
CEPU
Ground floor, 200 Arden Street
NORTH MELBOURNE VIC 3051



Dear Ms Doyle

**Re: Lodgement of Financial Statements and Accounts –
CEPU Communications Division, Victorian Postal & Telecommunications Branch –
for year ending 31 March 2009 (FR2009/213)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 28 July 2009.

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

Yours sincerely,

Stephen Kellett
Statutory Services Branch

3 August 2009



Designated Officer's Certificate or other Authorised Officer¹

s268 of Schedule 1 Workplace Relations Act 1996

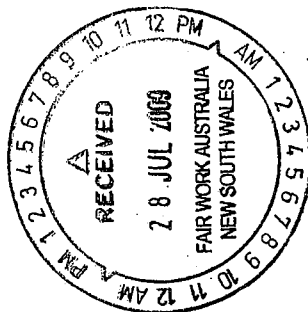
I, Joan Doyle, being the Secretary / Treasurer of the CEPU, Communications Division, Postal and Telecommunications Branch of Victoria certify:

- That the documents lodged herewith are copies of the full report, and the concise report, referred to in s268 of the RAO Schedule, and
 - That the concise report was provided to members on 6 July, 2009 and
-
- That the full report was presented to a general meeting of members on 25 July, 2009 and a meeting of the committee of management of the reporting unit on 23 June, 2009 in accordance with section 266 of the RAO Schedule.

Signature

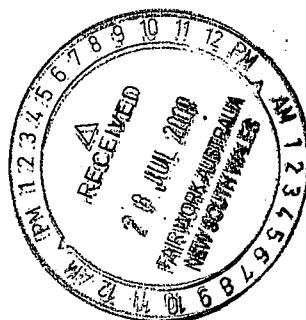
Joan V Doyle

Date: 28th July, 2009



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING
AND ALLIED SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

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



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

OPERATING REPORT

In accordance with Section 254 of the Workplace Relations Act 1996, the Committee of Management present their Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) (the Union), the relevant Reporting Unit for the financial year ended 31 March 2009.

Principal Activities

The principal activities of the Union during the past year fell into the following categories:

- Promoting the industrial, political and social interests of workers in the Postal and Telecommunications industries.
- Election, training and development of officials, organisers, shop-stewards, health and safety representatives.
- Implementation of the Union's recruitment, organising and industrial campaigns.
- Provision of assistance to individual members.
- Participation in and implementation of decisions of the Branch Committee of Management, Divisional Executive, Divisional Conference and National Council.
- Administration of the Union, including management of the Union's financial and membership systems.

Operating Result

The net profit of the Union for the financial year was \$153,785. No provision for tax was necessary as the Union is exempt from income tax.

Significant Changes

No significant changes in the Union's state of affairs occurred during the financial year.

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

Rights of Members

Subject to the Rule 11 of the Union's rules and Section 174 of the Workplace Relations Act 1996, members of the Union have the right to resign from membership by providing written notice addressed to and delivered to the Secretary of the Union.

Superannuation Officeholders

No officer or member of the reporting unit:

- (a) is a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (b) is a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

Other Prescribed Information

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

- (a) the number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members for Section 230 of the RAO Schedule and who are taken to be members of the Union under section 244 of the RAO Schedule was 4,950.

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OPERATING REPORT continued**

Other Prescribed Information continued

- (b) the number of persons who were, at the end of the financial year to which the report relates, employees of the Union, where the number of employees includes both full-time and part-time employees, measured on a full-time equivalent basis was 12.
- (c) the names of each person who have been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such a position were;

Name	
Joan Doyle	Branch Secretary (re-elected 1 August 2007)
Len Barry	Branch President (elected 1 August 2007)
Leslie Brown	Branch Vice President (re-elected 1 August 2007)
Gary Price	Branch Vice President (elected 1 August 2007)
John Hogg	Branch Assistant Secretary (re-elected 1 August 2007)
Brendan Henley	Branch Organiser (re-elected 1 August 2007)
Sithy Marikar	Branch Organiser (re-elected 1 August 2007)
Ray Gorman	Branch Committee Management (elected 1 August 2007)
Ray Zimmer	Branch Committee Management (elected 1 August 2007)
Martin Maszozak	Branch Committee Management (elected 1 August 2007)
Carmel Griffiths	Branch Committee Management (elected 1 August 2007)
Samantha Richardson	Branch Committee Management (elected 1 August 2007)
Val Butler	Branch Committee Management (re-elected 1 August 2007)
Glenn Anson	Branch Committee Management (re-elected 1 August 2007)
Chris Punshon	Branch Committee Management (re-elected 1 August 2007)
Martin O'Nea	Branch Committee Management (re-elected 1 August 2007)

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

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

For Committee of Management: Joan Veronica Doyle
Title of Office held: Branch Secretary

Signature *Joan V Doyle*

Melbourne: *23 June 2009*

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

	Note	2009 \$	2008 \$
Revenue	3	1,787,699	1,812,945
Administration expense	4	(233,687)	(269,019)
Affiliation and capitation fees	4	(425,556)	(420,948)
Communication expense		(28,051)	(27,923)
Depreciation expense	4	(15,882)	(24,634)
Employee benefits expense	4	(841,966)	(798,760)
Occupancy expense		(62,774)	(75,962)
Other expenses		<u>(25,998)</u>	<u>(39,976)</u>
Profit/(loss) before income tax expense	4	153,785	155,723
Income tax expense	1(a)	<u>-</u>	<u>-</u>
Net profit/(loss) attributable to members		<u>153,785</u>	<u>155,723</u>

The accompanying notes form part of these financial statements.

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ABN 30 490 675 447**

**BALANCE SHEET
AS AT 31 MARCH 2009**

	Note	2009 \$	2008 \$
CURRENT ASSETS			
Cash and cash equivalents	5	1,833,425	1,645,063
Trade and other receivables	6	21,985	17,649
Stock on hand		1,802	4,133
Other current assets	7	<u>1,981</u>	<u>1,370</u>
TOTAL CURRENT ASSETS		<u>1,859,193</u>	<u>1,668,215</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	49,855	55,643
Financial assets	9	<u>1,000</u>	<u>1,000</u>
TOTAL NON-CURRENT ASSETS		<u>50,855</u>	<u>56,643</u>
TOTAL ASSETS		<u>1,910,048</u>	<u>1,724,858</u>
CURRENT LIABILITIES			
Trade and other payables	10	151,254	156,518
Provisions	11	<u>174,204</u>	<u>137,535</u>
TOTAL CURRENT LIABILITIES		<u>325,458</u>	<u>294,053</u>
TOTAL LIABILITIES		<u>325,458</u>	<u>294,053</u>
NET ASSETS		<u>1,584,590</u>	<u>1,430,805</u>
EQUITY			
Retained profits		<u>1,584,590</u>	<u>1,430,805</u>
TOTAL EQUITY		<u>1,584,590</u>	<u>1,430,805</u>

The accompanying notes form part of these financial statements.

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

	Retained earnings \$	Total \$
Balance at 1 April 2007	1,275,082	1,275,082
Profit/(loss) attributable to members	<u>155,723</u>	<u>155,723</u>
Balance at 31 March 2008	1,430,805	1,430,805
Profits attributable to members	<u>153,785</u>	<u>153,785</u>
Balance at 31 March 2009	<u>1,584,590</u>	<u>1,584,590</u>

The accompanying notes form part of these financial statements.

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

	Note	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Membership contributions		1,608,218	1,623,048
Interest received		138,626	107,756
Other receipts		44,570	89,655
Payments to Divisional Conference		(341,985)	(344,264)
Payments to suppliers & employees		<u>(1,244,632)</u>	<u>(1,391,115)</u>
Net cash provided by (used in) operating activities	16b	<u>204,797</u>	<u>85,080</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds on sale of property, plant & equipment		1,818	-
Purchase of property, plant & equipment		<u>(18,254)</u>	<u>(2,045)</u>
Net cash provided by (used in) investing activities		<u>(16,436)</u>	<u>(2,045)</u>
Net increase/(decrease) in cash held		188,361	83,035
Cash at beginning of year		<u>1,645,064</u>	<u>1,562,029</u>
Cash at end of year	16a	<u>1,833,425</u>	<u>1,645,064</u>

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

	2009 \$	2008 \$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc	-	-
Interest received on recovered money	-	-
	<hr/>	<hr/>
Total receipts	<hr/>	<hr/>
Payments		
Deductions of amounts due in respect of membership for:-		
- 12 months or less	-	-
- greater than 12 months	-	-
	<hr/>	<hr/>
Deductions of donations or other contributions to accounts or funds of:-		
- the reporting unit	-	-
- other entity	-	-
	<hr/>	<hr/>
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
	<hr/>	<hr/>
Total payments	<hr/>	<hr/>
Cash assets in respect of recovered money at end of year	<hr/>	<hr/>

The accompanying notes form part of these financial statements.

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) as an individual entity.

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996

Basis of Preparation

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

The Union has however elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement.

Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

a. Income Tax

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50 – 15 of the Income Tax Assessment Act 1997.

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the committee of management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

b. Property, Plant and Equipment continued

Depreciation

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

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Office furniture and equipment	7.5% - 30%
Motor vehicles	22.5%
Computer equipment	20.0% - 40%

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

d. Employee Benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Union to an employee superannuation fund and are charged as expenses when incurred.

e. Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below:

Financial Assets

Loans and Receivables

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

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

e. Financial Instruments continued

Held-to-maturity investments

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

Fair Value

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

Impairment

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

f. Impairment of Assets

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

g. Cash and Cash Equivalents

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

h. Revenue

Revenue from membership subscriptions is recognised on a receipt basis.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

i. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

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

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

j. Comparative Figures

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

k. Critical Accounting Estimates and Judgments

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

Key Estimates

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

Key Judgments

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

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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

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

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

	2009	2008
	\$	\$
NOTE 3: REVENUE		
Operating activities		
Membership subscriptions	1,593,253	1,623,048
Donations	-	350
Interest received	138,626	107,756
Reimbursement of expenses	55,606	81,791
Sundry	214	-
	1,787,699	1,812,945
Total revenue		

NOTE 4: PROFIT FOR YEAR

Profit before income tax expense has been determined after:

Expenses

Administration expense

Allowances – delegates	2,003	2,174
Bank charges	15,672	14,624
Campaign expenses	1,364	1,773
Commission on contributions received	13,276	12,770
Computer maintenance	14,467	9,038
Insurance	10,995	11,230
Loss on disposal of fixed assets	6,341	3,408
Loss of wages	195	515
Motor vehicle expenses	37,901	36,011
Office repairs & maintenance	1,441	404
Organisers expenses	206	1,599
Postage	28,837	37,102
Printing, stationery & publications	52,758	41,513
Professional services:		
- Accountancy and audit fees	13,900	11,627
- Legal fees	20,599	73,290
Staff amenities	1,048	1,447
Staff & delegate training, seminars & procurement	10,969	7,898
Sundry expenses	1,277	1,094
Travel expenses	438	1,502
	233,687	269,019

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

	2009 \$	2008 \$
NOTE 4: PROFIT FOR YEAR continued		
Affiliation fees, capitation fees and compulsory levies		
Affiliation fees:		
- Australian Labour Party	24,300	25,311
- Trades and Labour Councils		
- Ballarat Trades Hall Council	670	250
- Bendigo Trades Hall Council	491	405
- Geelong Trades Hall Council	1,733	910
- Goulburn AV	390	388
- Mallee Murray		(120)
- North East	582	(50)
- South West	100	300
- Union Shopper	1,950	1,785
- Victorian Trades Hall Council	1,370	19,330
Capitation fees:		
- CEPU Divisional Conference	339,235	344,264
Compulsory Levies:		
- ACTU National IR Campaign	28,175	28,175
- CEPU National Council	2,406	-
- CEPU Member Benefit Campaign	15,428	-
- Journey cover	8,726	-
	<u>425,556</u>	<u>420,948</u>
Depreciation expense		
Depreciation of property, plant and equipment	<u>15,882</u>	<u>24,634</u>
Employee benefits expense		
Salaries and allowances		
- elected officials	250,490	359,426
- employees	130,233	109,302
- temporary industrial staff	232,570	151,589
- compensation wages	53,142	51,893
Superannuation contributions		
- elected officials	42,537	50,510
- employees	46,782	30,643
Provision for annual leave		
- elected officials	5,642	(7,712)
- employees	6,824	(9,757)
Provision for long service leave		
- elected officials	10,578	(7,355)
- employees	14,736	970

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

	2009 \$	2008 \$
NOTE 4: PROFIT FOR YEAR continued		
Employee benefits expense continued		
Provision for sick leave		
- elected officials	(2,690)	(52,855)
- employees	1,579	(3,827)
Termination payments		
- elected officials	-	70,649
Other		
- fringe benefit tax	1,096	1,025
- payroll tax	33,889	35,185
- superannuation insurance	2,755	5,091
- Workcover levy	11,803	13,983
	<u>841,966</u>	<u>798,760</u>
NOTE 5: CASH AND CASH EQUIVALENTS		
Cash on hand	550	550
Cash at bank		
- General fund	345,387	212,804
- Term deposit	1,487,488	1,431,709
	<u>1,833,425</u>	<u>1,645,063</u>
NOTE 6: TRADE AND OTHER RECEIVABLES		
CURRENT		
Contributions in arrears	79,822	73,146
Less provision for impairment of receivables	(69,564)	(69,564)
Sundry debtors	11,727	14,067
	<u>21,985</u>	<u>17,649</u>
NOTE 7: OTHER CURRENT ASSETS		
Prepayments	1,981	1,370

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

	2009 \$	2008 \$
NOTE 8: PROPERTY, PLANT AND EQUIPMENT		
Computer equipment – at cost	100,265	100,265
Less accumulated depreciation	<u>(99,047)</u>	<u>(95,784)</u>
	1,218	4,481
Motor vehicles – at cost	155,996	193,135
Less accumulated depreciation	<u>(114,778)</u>	<u>(151,459)</u>
	41,218	41,676
Office equipment, furniture and fittings – at cost	71,971	71,971
Less accumulated depreciation	<u>(64,552)</u>	<u>(62,485)</u>
	7,419	9,486
Total property, plant and equipment	<u>49,855</u>	<u>55,643</u>

MOVEMENTS IN CARRYING AMOUNTS

	Computer equipment \$	Motor Vehicles \$	Office furniture and equipment \$	Total \$
Balance at the beginning of year	4,481	41,676	9,486	55,643
Additions	-	18,254	-	18,254
Disposals	-	(8,160)	-	(8,160)
Depreciation expense	<u>(3,263)</u>	<u>(10,552)</u>	<u>(2,067)</u>	<u>(15,882)</u>
Carrying amount at the end of financial year	<u>1,218</u>	<u>41,218</u>	<u>7,419</u>	<u>49,855</u>

NOTE 9: FINANCIAL ASSETS

New International Bookshop Co-Op	<u>1,000</u>	<u>1,000</u>
Amounts realisable within one year	-	-
Amounts not realisable within one year	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

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ABN 30 490 675 447**

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

	2009 \$	2008 \$
NOTE 10: TRADE AND OTHER PAYABLES		
Contributions paid in advance	59,125	56,244
Owing to Divisional Conference:		
- dues	25,621	24,891
- land tax	-	18,595
Sundry creditors	66,508	56,788
	<u>151,254</u>	<u>156,518</u>

NOTE 11: PROVISIONS

Employee entitlements:		
Provision for annual leave		
- elected officials	28,898	23,256
- employees	22,554	15,729
	<u>51,452</u>	<u>38,985</u>
Provision for long service leave		
- elected officials	37,964	27,386
- employees	39,865	25,130
	<u>77,829</u>	<u>52,516</u>
Provision for sick leave		
- elected officials	5,267	7,957
- employees	39,656	38,077
	<u>44,923</u>	<u>46,034</u>
Total Employee Entitlements	<u>174,204</u>	<u>137,535</u>
Number of employees at year end	12	12

	Annual leave \$	Long service leave \$	Sick leave \$	Total \$
Balance at the beginning of year	38,985	52,516	46,034	137,535
Additional provisions	56,778	25,314	3,985	86,077
Amount used	(44,311)	-	(5,096)	(49,407)
Carrying amount at the end of financial year	<u>51,452</u>	<u>77,829</u>	<u>44,923</u>	<u>174,204</u>

NOTE 12: CONTINGENT LIABILITIES

There are no contingent liabilities at the date of this report.

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

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

The names of committee of management of the Reporting Unit who have held office during the financial year are:

Joan Doyle	Branch Secretary (re-elected 1 August 2007)
Len Barry	Branch President (elected 1 August 2007)
Leslie Brown	Branch Vice President (re-elected 1 August 2007)
Gary Price	Branch Vice President (elected 1 August 2007)
John Hogg	Branch Assistant Secretary (re-elected 1 August 2007)
Brendan Henley	Branch Organiser (re-elected 1 August 2007)
Sithy Marikar	Branch Organiser (re-elected 1 August 2007)
Ray Gorman	Branch Committee Management (elected 1 August 2007)
Ray Zimmer	Branch Committee Management (elected 1 August 2007)
Martin Maszczak	Branch Committee Management (elected 1 August 2007)
Carmel Griffiths	Branch Committee Management (elected 1 August 2007)
Samantha Richardson	Branch Committee Management (elected 1 August 2007)
Val Butler	Branch Committee Management (re-elected 1 August 2007)
Glenn Anson	Branch Committee Management (re-elected 1 August 2007)
Chris Punshon	Branch Committee Management (re-elected 1 August 2007)
Martin O'Nea	Branch Committee Management (re-elected 1 August 2007)

- a. The aggregate amount of remuneration paid to elected officials during the financial year for salaries was \$250,490 (2008: \$359,426).

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected officials was \$42,537 (2008: \$50,510).

- b. Remuneration paid to other persons on the committee of management was \$1,425 (2008: \$2,174)
- c. There were no transactions between the officers of the Reporting Unit other than those relating to their membership of the Reporting Unit and reimbursement by the Reporting Unit in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

NOTE 14: SEGMENT REPORTING

The Union operates predominantly in one industry, being the Communications sector covering Telstra and Australia Post. The business operates predominantly in one geographical area being Victoria, Australia.

NOTE 15: ECONOMIC DEPENDENCE

The principle source of income for the Reporting Unit is from membership fees. The Reporting Unit is economically dependent upon the membership levels and fees.

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

2009 **2008**
\$ \$

NOTE 16: CASH FLOW INFORMATION

a. Reconciliation of Cash

Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on hand	550	550
Cash at bank	345,387	212,805
Term deposit	1,487,488	1,431,709
	<u>1,833,425</u>	<u>1,645,064</u>

b. Reconciliation of Cash Flow from Operations with Net Profit/(loss) attributable to members

Net profit/(loss)	153,785	155,723
Depreciation	15,882	24,634
Loss on disposal of fixed assets	6,341	3,408
Provision for impairment of debt	-	35,388
Changes in assets and liabilities:		
(Increase)/decrease in contributions in arrears	(6,676)	(30,623)
(Increase)/decrease in prepayments	(611)	1,538
(Increase)/decrease in other receivables	2,340	5,344
(Increase)/decrease in stock on hand	2,331	(4,133)
Increase/(decrease) in sundry creditors	9,720	6
Increase/(decrease) in amount owing to Divisional Conference	(17,865)	(548)
Increase/(decrease) in contributions in advance	2,881	(8,765)
Increase/(decrease) in employee benefits	36,669	(80,536)
	<u>204,797</u>	<u>85,080</u>
Cash flows from/(used by) operations		

c. The Union has no credit stand-by or financing facilities in place.

d. There were no non-cash financing or investing activities during the period.

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

NOTE 17: FINANCIAL RISK MANAGEMENT

(i) Treasury Risk Management

The Committee members of the Union meet on a regular basis to analyse interest rate exposure and to evaluate management strategies in the context of the most recent economic conditions and forecasts.

(ii) Financial Risk Exposures and Management

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

a. Interest Rate Risk

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

2009	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturing			TOTAL \$
				Within 1 Year \$	1 to 5 Years \$	Non- interest bearing \$	
Financial Assets							
Cash on deposit	5	4.23	1,487,488	-	-	-	1,487,488
Cash at bank	5	3.70	286,308	-	-	59,079	345,387
Receivables	6	-	-	-	-	21,985	21,985
Other financial assets	9	-	-	-	-	1,000	1,000
Total Financial Assets			1,773,796	-	-	82,064	1,855,860
Financial Liabilities							
Payables	10	-	-	-	-	151,254	151,254
Total Financial Liabilities			-	-	-	151,254	151,254
Net Financial Assets/ (Liabilities)			1,773,796	-	-	(69,190)	1,704,606

2008	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Maturing			TOTAL \$
				Within 1 Year \$	1 to 5 Years \$	Non- interest bearing \$	
Financial Assets							
Cash on deposit	5	7.90	1,431,709	-	-	-	1,431,709
Cash at bank	5	6.15	202,415	-	-	10,389	212,804
Receivables	6	-	-	-	-	17,649	17,649
Other financial assets	9	-	-	-	-	1,000	1,000
Total Financial Assets			1,634,124	-	-	29,038	1,663,162
Financial Liabilities							
Payables	10	-	-	-	-	156,518	156,518
Total Financial Liabilities			-	-	-	156,518	156,518
Net Financial Assets/(Liabilities)			1,634,124	-	-	(127,480)	1,506,644

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

NOTE 17: FINANCIAL INSTRUMENTS continued

b. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for impairment of receivables, as disclosed in the balance sheet and notes to the financial statements.

The Union does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Union.

c. Net Fair Values

For all financial assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form. Financial assets where the carrying amount exceeds net fair values have not been written down as the Union intends to hold these assets to maturity.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

NOTE 18: CHANGE IN ACCOUNTING POLICY

The following Australian Accounting Standards issued or amended and are applicable to the Union but not yet effective and have not been adopted in preparation of the financial statements at reporting date.

AASB Amendment	Standard Affected	Outline of Amendment	Application Date of Standard	Application Date for the Entity
Accounting Standards	AASB 101: Presentation of Financial Statements	The revised AASB 101: Presentation of Financial Statements issued in September 2007 requires the presentation of a statement of comprehensive income and makes changes to the statement of changes in equity.	1 January 2009	1 July 2009

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

NOTE 19: ENTITY DETAILS

The registered office is:

Level 2
200 Arden Street
NORTH MELBOURNE VIC 3051

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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ABN 30 490 675 447**

COMMITTEE OF MANAGEMENT CERTIFICATE

On 23 June 2009 the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Communications Division, Postal and Telecommunications Branch (Victoria) ("Union/Reporting Unit") passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2009:

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

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

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**COMMITTEE OF MANAGEMENT CERTIFICATE
continued**

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

For Committee of Management: Joan Veronica Doyle
Title of Office held: Branch Secretary

Signature: 

Melbourne: 23 June 2009

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)

Report on the Financial Report

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

Committee of management's responsibility for the financial report

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

Auditor's responsibility

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

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

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

INDEPENDENT AUDITOR'S REPORT continued

**TO THE MEMBERS OF THE COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION, POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)**

Independence

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

Auditor's opinion

In our opinion the financial report of the reporting unit:

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

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

L S Wong

L S WONG CA
Partner

Member of the Institute of Chartered Accountants in Australia and
holder of a current public practice certificate

Melbourne: 23 June 2009

COMPILATION REPORT

TO THE COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)

Scope

On the basis of the information provided by the Committee of Management of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) (Reporting Unit) we have complied, in accordance with APS 9: Statement of Compilation of Financial Reports the special purpose financial report comprising the Detailed Profit and Loss Statement of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) for the year ended 31 March 2009 as set out on pages 27 and 28.

The specific purpose for which the special purpose financial report has been prepared is to provide financial information to the Committee of Management. No Accounting Standards and other mandatory professional reporting requirements have been adopted in the preparation of the special purpose financial report.

The Committee of Management is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent and are appropriate to satisfy the needs of the Committee of Management.

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

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the reporting unit, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the reporting unit and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

Melbourne: 23 June 2009

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
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**DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009**

	2009	2008
	\$	\$
INCOME		
Members' contributions	1,593,253	1,623,048
Interest received	138,626	107,756
Reimbursement of entertainment expenses	-	4,078
Reimbursement of motor vehicle expenses	11,250	9,890
Reimbursement of Workcover	44,356	67,823
Sundry income	212	350
TOTAL INCOME	1,787,699	1,812,945
LESS EXPENDITURE		
Affiliation fees:		
- Australian Labour Party	24,300	25,311
- Other	1,950	1,785
- Trades and Labour Councils	3,966	2,083
- Victorian Trades Hall Council	1,370	19,330
Allowances – delegates	2,003	2,174
Bad debts	8,204	-
Bank charges	15,672	14,624
Campaign expenses	1,364	1,773
Commission on contributions received	13,276	12,770
Computer maintenance	14,467	9,038
Death benefit scheme	700	1,050
Depreciation	15,882	24,634
Fringe benefits tax	1,096	1,025
Head office dues	339,235	344,264
Industrial relations levy	28,175	28,175
Insurance	10,995	11,230
Journey cover	8,726	-
Light and power	6,911	-
Loss on disposal of fixed assets	6,341	3,408
Loss of wages	195	515
Medical loans fund	4,200	(2,245)
Member benefit campaign	15,427	-
Motor vehicle expenses	37,901	36,011
National council funding	2,406	-
Office cleaning & waste collection	10,800	17,930
Office repairs & maintenance	1,441	404

This statement should be read in conjunction with the attached compilation report on page 26.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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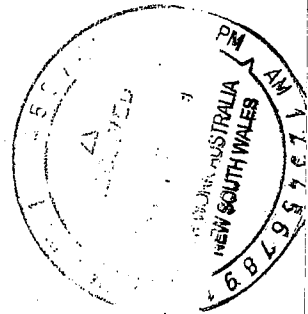
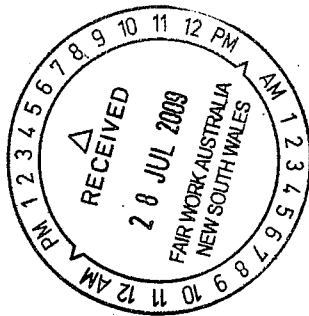
**DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 MARCH 2009 continued**

	2009	2008
	\$	\$
EXPENDITURE continued		
Organisers expenses	206	1,599
Payroll tax	33,889	35,185
Petty cash – General fund	578	-
Postage	28,837	37,102
Printing, stationery & publications	52,758	41,513
Professional services:		
- Accountancy and audit fees	13,900	11,627
- Legal fees	20,599	73,290
Promotional materials	3,375	2,046
Provision for annual leave	12,466	(17,469)
Provision for impairment of debts	-	35,388
Provision for long service leave	25,314	(6,385)
Provision for sick leave	(1,111)	(56,682)
Rates and taxes	74	18,652
Refund on union dues	2,092	3,680
Rental of premises	45,063	39,438
Salaries and allowances:		
- elected officials	250,490	359,426
- employees	130,233	109,302
- temporary industrial officer	232,570	151,589
- compensation wages	53,142	51,893
Staff amenities	1,048	1,447
Staff & delegate training, seminars & procurement	10,969	7,898
Sundry expenses	8,053	1,093
Superannuation:		
- elected officials	42,537	50,510
- employees	46,782	30,643
- insurance	2,755	5,091
Telephone, pagers & facsimile	28,051	27,923
Termination payments		
- elected officials	-	70,649
Travel expenses	438	1,502
Workcover	11,803	13,983
TOTAL EXPENDITURE	1,633,914	1,657,222
NET PROFIT/(LOSS) FOR YEAR	153,785	155,723

This statement should be read in conjunction with the attached compilation report on page 26.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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AND ALLIED SERVICES UNION OF AUSTRALIA,
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ABN 30 490 675 447**

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



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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ABN 30 490 675 447**

OPERATING REPORT

In accordance with Section 254 of the Workplace Relations Act 1996, the Committee of Management present their Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) (the Union), the relevant Reporting Unit for the financial year ended 31 March 2009.

Principal Activities

The principal activities of the Union during the past year fell into the following categories:

- Promoting the industrial, political and social interests of workers in the Postal and Telecommunications industries.
- Election, training and development of officials, organisers, shop-stewards, health and safety representatives.
- Implementation of the Union's recruitment, organising and industrial campaigns.
- Provision of assistance to individual members.
- Participation in and implementation of decisions of the Branch Committee of Management, Divisional Executive, Divisional Conference and National Council.
- Administration of the Union, including management of the Union's financial and membership systems.

Operating Result

The net profit of the Union for the financial year was \$153,785. No provision for tax was necessary as the Union is exempt from income tax.

Significant Changes

No significant changes in the Union's state of affairs occurred during the financial year.

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

Rights of Members

Subject to the Rule 11 of the Union's rules and Section 174 of the Workplace Relations Act 1996, members of the Union have the right to resign from membership by providing written notice addressed to and delivered to the Secretary of the Union.

Superannuation Officeholders

No officer or member of the reporting unit:

- (a) is a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (b) is a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

Other Prescribed Information

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

- (a) the number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members for Section 230 of the RAO Schedule and who are taken to be members of the Union under section 244 of the RAO Schedule was 4,950.

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PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

OPERATING REPORT continued

Other Prescribed Information continued

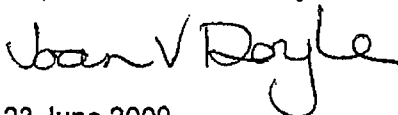
- (b) the number of persons who were, at the end of the financial year to which the report relates, employees of the Union, where the number of employees includes both full-time and part-time employees, measured on a full-time equivalent basis was 12.
- (c) the names of each person who have been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such a position were;

Name	
Joan Doyle	Branch Secretary (re-elected 1 August 2007)
Len Barry	Branch President (elected 1 August 2007)
Leslie Brown	Branch Vice President (re-elected 1 August 2007)
Gary Price	Branch Vice President (elected 1 August 2007)
John Hogg	Branch Assistant Secretary (re-elected 1 August 2007)
Brendan Henley	Branch Organiser (re-elected 1 August 2007)
Sithy Marikar	Branch Organiser (re-elected 1 August 2007)
Ray Gorman	Branch Committee Management (elected 1 August 2007)
Ray Zimmer	Branch Committee Management (elected 1 August 2007)
Martin Maszczak	Branch Committee Management (elected 1 August 2007)
Carmel Griffiths	Branch Committee Management (elected 1 August 2007)
Samantha Richardson	Branch Committee Management (elected 1 August 2007)
Val Butler	Branch Committee Management (re-elected 1 August 2007)
Glenn Anson	Branch Committee Management (re-elected 1 August 2007)
Chris Punshon	Branch Committee Management (re-elected 1 August 2007)
Martin O'Nea	Branch Committee Management (re-elected 1 August 2007)

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

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

For Committee of Management: Joan Veronica Doyle
Title of Office held: Branch Secretary

Signature 

Melbourne: 23 June 2009

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

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

	2009 \$	2008 \$
Revenue	1,787,699	1,812,945
Administration expense	(233,687)	(269,019)
Affiliation and capitation fees	(425,556)	(420,948)
Communication expense	(28,051)	(27,923)
Depreciation expense	(15,882)	(24,634)
Employee benefits expense	(841,966)	(798,760)
Occupancy expense	(62,774)	(75,962)
Other expenses	<u>(25,998)</u>	<u>(39,976)</u>
Profit/(loss) before income tax expense	153,785	155,723
Income tax expense	<u>-</u>	<u>-</u>
Net profit/(loss) attributable to members	<u>153,785</u>	<u>155,723</u>

Discussion and Analysis of Income Statement

The operating result of the Union for the year was a net profit of \$153,785. Membership income decreased this year due to a decrease in the number of members during the year. The Union was able to reduce overall expenses at a comparable level to the reduction in income, resulting in an overall performance similar to the previous financial year.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

**BALANCE SHEET
AS AT 31 MARCH 2009**

	2009 \$	2008 \$
CURRENT ASSETS		
Cash and cash equivalents	1,833,425	1,645,063
Trade and other receivables	21,985	17,649
Stock on hand	1,802	4,133
Other current assets	1,981	1,370
TOTAL CURRENT ASSETS	<u>1,859,193</u>	<u>1,668,215</u>
NON-CURRENT ASSETS		
Property, plant and equipment	49,855	55,643
Financial assets	1,000	1,000
TOTAL NON-CURRENT ASSETS	<u>50,855</u>	<u>56,643</u>
TOTAL ASSETS	<u>1,910,048</u>	<u>1,724,858</u>
CURRENT LIABILITIES		
Trade and other payables	151,254	156,518
Provisions	174,204	137,535
TOTAL CURRENT LIABILITIES	<u>325,458</u>	<u>294,053</u>
TOTAL LIABILITIES	<u>325,458</u>	<u>294,053</u>
NET ASSETS	<u>1,584,590</u>	<u>1,430,805</u>
EQUITY		
Retained profits	1,584,590	1,430,805
TOTAL EQUITY	<u>1,584,590</u>	<u>1,430,805</u>

Discussion and Analysis of Balance Sheet

The major change in the balance sheet related to an increase in cash and cash equivalents offset by a small increase in provisions.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

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

	Retained earnings	Total
Balance at 1 April 2007	1,275,082	1,275,082
Profit/(loss) attributable to members	<u>155,723</u>	<u>155,723</u>
Balance at 31 March 2008	1,430,805	1,430,805
Profit/(loss) attributable to members	<u>153,785</u>	<u>153,785</u>
Balance at 31 March 2009	<u>1,584,590</u>	<u>1,584,590</u>

Discussion and Analysis of Statement of Changes in Equity

The increase in retained earnings is due to the 2009 profit of \$153,785 being reflected in the change in equity.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

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

	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Membership contributions	1,608,218	1,623,048
Interest received	138,626	107,756
Other receipts	44,570	89,655
Payments to Divisional Conference	(341,985)	(344,264)
Payments to suppliers & employees	<u>(1,244,632)</u>	<u>(1,391,115)</u>
Net cash provided by (used in) operating activities	<u>204,797</u>	<u>85,080</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds on sale of property, plant & equipment	1,818	-
Purchase of property, plant & equipment	<u>(18,254)</u>	<u>(2,045)</u>
Net cash provided by (used in) investing activities	<u>(16,436)</u>	<u>(2,045)</u>
Net increase/(decrease) in cash held	188,361	83,035
Cash at beginning of year	<u>1,645,064</u>	<u>1,562,029</u>
Cash at end of year	<u>1,833,425</u>	<u>1,645,064</u>

Discussion and Analysis of Statement of Cash Flows

There was an increase in cash held for the year by the Union of \$188,361. The increase is due to an increase interest income and a decrease in payments to suppliers and employees.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

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

	2009 \$	2008 \$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc	-	-
Interest received on recovered money	-	-
	-	-
Total receipts	-	-
Payments		
Deductions of amounts due in respect of membership for:-		
- 12 months or less	-	-
- greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:-		
- the reporting unit	-	-
- other entity	-	-
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
	-	-
Total payments	-	-
Cash assets in respect of recovered money at end of year	-	-

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

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

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Report and the Workplace Relations Act 1996.

The concise financial report, including the financial statements and specific disclosure included in the concise financial report has been derived from the full financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Postal and Telecommunications Branch (Victoria).

Financial Reporting Framework

A full description of the accounting policies adopted by Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) is provided in the 2009 financial report. These policies have been consistently applied to all the periods presented, unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied.

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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

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

NOTE 3: FINANCIAL STATEMENTS

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

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

COMMITTEE OF MANAGEMENT CERTIFICATE

On 23 June 2009 the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Communications Division, Postal and Telecommunications Branch (Victoria) ("Union/Reporting Unit") passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2009:

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

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

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447

COMMITTEE OF MANAGEMENT CERTIFICATE
continued

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

For Committee of Management: Joan Veronica Doyle
Title of Office held: Branch Secretary

Signature:



Melbourne: 23 June 2009

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA,
COMMUNICATIONS DIVISION, POSTAL AND TELECOMMUNICATIONS BRANCH (VICTORIA)
ABN 30 490 675 447**

Scope

We have audited the concise financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) for the year ended 31 March 2009, as set out on pages 3 to 10 in order to express an opinion on it to the members of the Union. The Union's Committee of Management is responsible for the concise financial report.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) for the year ended 31 March 2009. Our audit report on the full financial report was signed on 23 June 2009 and was not subject to any qualification.

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

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

Independence

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

Audit Opinion

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

MSI Ragg Weir

MSI RAGG WEIR
Chartered Accountants

L S Wong

L S WONG CA

Partner

Member of the Institute of Chartered Accountants in Australia and
holder of a current public practice certificate

Melbourne: 23 June 2009

RATNASINGH, Chrisantha

From: RIA Sydney
Sent: Wednesday, 29 July 2009 9:35 AM
To: RATNASINGH, Chrisantha
Subject: FW: Annual Financial Return
Attachments: industrialREG.pdf; fin concise 2009.pdf; fin full 09.pdf

Hi Chris,

Could you please lodge this FR onto CMS and include it into Stephen Kellett's mail package today?

Thank you

David Vale
Manager, Registered Organisations
New South Wales

Fair Work Australia
Level 8, Terrace Tower
80 William Street
East Sydney NSW 2011

Telephone: (02) 8374 6509
Facsimile: (02) 9380 6990
Email: david.vale@fwa.gov.au

From: General Office Mail [<mailto:cdptvic@cepu.asn.au>]
Sent: Tuesday, 28 July 2009 4:37 PM
To: RIA Sydney
Cc: 'Karen Roberts'
Subject: Annual Financial Return

Dear Registry

Please let me know if this needs to be on an updated form.

Joan Doyle
Branch Secretary
Communication Workers Union P&T Victorian Branch



Australian Government
Australian Industrial Registry

16 April 2009

Ms Gail Cholosznecki
Branch President
CEPU - Communications Division
Victorian Postal and Telecommunications Branch
Ground Floor 200 Arden Street
NORTH MELBOURNE VIC 3051

Dear Ms Cholosznecki

**Lodgement of Financial Documents for year ended 31 March 2009 [FR2009/213]
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

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

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

The following information can be found on our website at:

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

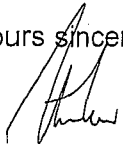
- Fact sheets – these fact sheets provide information regarding financial reporting:
 - Sheet 6 – Accounting, Auditing and Reporting Obligations;
 - Sheet 7 – Information Needs of Members;
 - Sheet 8 – Financial Reporting Process and Time Limits;
 - Sheet 9 – Diagrammatic Summary of Financial Reporting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

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

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

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

Yours sincerely,



Steve Teece
Statutory Services Branch

TIMELINE/ PLANNER

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

As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
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Within a reasonable time of having received the GPFR
(NB: Auditor's report must be dated on or after date of Committee of Management Statement)

Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /
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(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,
or
(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.

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

Within 6 months of end of financial year

Within 6 months of end of financial year

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

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

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

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