



29 October 2020

Leroy Lazaro
Branch Secretary & National Councillor
Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services
Union of Australia - Communications Division - Victorian Postal and Telecommunications Branch

Sent via email: Leroy@cwuvic.asn.au
CC: afong@morrows.com.au

Dear Leroy Lazaro,

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Victorian Postal and Telecommunications Branch
Financial Report for the year ended 31 March 2020 – (FR2020/16)

I acknowledge receipt of the financial report for the year ended 31 March 2020 for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Victorian Postal and Telecommunications Branch (**the reporting unit**). The documents were lodged with the Registered Organisations Commission (**the ROC**) on 26 August 2020. I also acknowledge receipt of the amended designated officer's certificate which was lodged with the ROC on 6 October 2020.

The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 31 March 2021 will be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report. The ROC will confirm these concerns have been addressed prior to filing next year's report.

Non-compliance with previous requests

While we filed last year's financial report, we raised certain issues for the reporting unit to address in the preparation of future financial reports. I note that the same errors have appeared in the current report, namely:

- the required disclosures within the subsection 255(2A) report;
- key management personnel compensation disclosures;

- nil activities disclosures;
- recovery of wages disclosure;
- inconsistency in disclosure of financial information within the GPFR; and
- disclosure relating to other reporting units.

The ROC aims to assist reporting units comply with their obligations under the RO Act and reporting guidelines by providing advice about the errors identified in financial reports.

The reporting unit has advised the ROC on 6 October 2020 that these issues will be rectified in next year's financial reports.

General purpose financial report (GPFR)

Difference in figure reporting in the loan, grant and donation statement and the financial report

A loans, grants and donations statement for reporting unit was lodged with the ROC under subsection 237(1) of the RO Act on 17 June 2020. A figure for donations that exceeded \$1,000 was also disclosed in the financial report, however this figure for donations is different to the total of the figures disclosed in the loans, grants and donations statement.

The reporting unit provided an explanation on 6 October 2020 that the figure for donations that exceeded \$1,000 included an incorrectly classified expenditure item which the reporting unit would remedy in next year financial statements.

AASB 15 - Disaggregation of revenue from contracts with customers

Australian Accounting Standard AASB 15 Revenue from Contracts with Customers paragraph 114 requires an entity to disaggregate revenue from contracts with customers into categories that depict how the nature, amount, timing, and uncertainty of revenue and cash flows are affected by economic factors.

It appears that no such disclosure has been made.

Please note that in future years the reporting unit's GPFR must include all relevant and required financial disclosures in accordance with AASB 15.

Reporting Requirements

The ROC website provides factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements.

The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 9603 0764 or via email at kylie.ngo@roc.gov.au.

Yours sincerely,



Kylie Ngo
Registered Organisations Commission

**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

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER
CERTIFICATE FOR THE YEAR ENDED 31 MARCH 2020**

I Leroy Lazaro being the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) certify:

- that the documents lodged herewith are copies of the full report for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) for the period ended 31 March 2020 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit on the 24 July 2020 on the Branch's web-site, in accordance with s.265 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was presented to a general meeting of members of the reporting unit on 22 August 2020 in accordance with s.266 (2) of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer: 

Name of prescribed designated officer: LEROY LAZARO

Title of prescribed designated officer: BRANCH SECRETARY

Dated: 6 October 2020

**ANNUAL GENERAL MEETING HELD ON
SATURDAY 22 AUGUST 2020
By PHONE CONFERENCE**

The Branch President, Chris Punshon, opened the meeting at 12.08 pm

PRESENT: As per attendance book. (24 members attended)
Ray Gorman, Cindy Shelley & Leroy Lazaro at the Union Office and the other 21 members were on the phone.

APOLOGIES: MOVED: Rob Heller / Sebastian Patti

“That apologies from Vince Kramer, Anne Kramer, Alex Pinto, Meredith San Jose, Trang Le, Wayne Redenbach and Shane D’Rozario be accepted.”

MINUTES:

MOVED: Ray Gorman / Cindy Shelley

“That the minutes of the previous Annual General Meeting held on Saturday 24th August 2019 be received.

CARRIED

MOVED: Ray Gorman / Cindy Shelley

“That the minutes of the previous Annual General Meeting held on Saturday, 24th August 2019 be adopted.

CARRIED

CARRIED

Certain questions were asked in relation to the minutes concerning DLC Transport and the lack of consultation on changes on duty boards.

Questions were asked in relation to the SPSS machine at DLC and was explained.

**PRESENTATION OF
ANNUAL FINANCIAL REPORT:**

The Annual Financial Report March 2020 was tabled. The Secretary provided a brief report and answered some questions. Membership has increased.

The headline item was that we had achieved a \$ 159,895.00 surplus for the year.

MOVED: Christine Mavroyeni / Ray Gorman

“That the Annual Financial Report be accepted.”

CARRIED

AUDITOR

MOVED: Andrew Howson / Sebastian Patti

“That Morrows be appointed as auditors for the next Financial year 2020 / 2021.

CARRIED

SECRETARY’S AND ORGANISERS REPORT:

Reports were made as follows:

- Reports on the challenging times we are facing with COVID -19 and stage 4 restrictions. Government regulations in place and initially 33% of the work force was to be reduced due to stage 4 restrictions. Australia Post appealed to the Government and got an exemption to reduce this only to 10% of the peak numbers in the facility on a given day and then to reduce by 33% the maximum number of the biggest shift within a facility,. This enabled Australia Pot to get all its permanent staff back to work.
- We did discuss with Management the requirements to protect overtime for permanent staff given the intent by Management to reduce shifts in processing centres.
- As a result of these exemptions by the government, staff in delivery centres were being introduced to a two shift model, one starts at 6am and the second shift at 9.30am with a half hour cleaning between all shifts in all areas.
- There is plenty of product volumes in the network and Australia Post is really finding it difficult to keep up with the growth given the restrictions in staffing levels as well as stage 4 restrictions. Last Mile delivery is being done on Saturdays as well given the backlog of parcels and it is opened to posties in many facilities and large numbers are taking up the offer. Australia Post is leasing out warehouses in various parts of Melbourne just to store product.
- Decipha – there has been a reduction in work load due to work places closing down in the CBD. Staff in Decipha are currently either on leave or working at Abbotsford.
- Retail rewards were paid back after there was a push back because of a petition filled in by the members.
- Restructure currently done in Payroll.
- Customer Contact Centre: All staff working from home except for 2 staff who are unable to work from home and are being accommodated at Head Office.

- Staff in Retail shops have to be congratulated for their hard work during these challenging times facing the public on a daily basis.
- With the Pandemic and stage 4 restrictions Australia Post can see several new customers coming on Board. New prime movers and trailers are being brought in to address this influx and growth in parcel volumes and several storage sites are being leased. Product is being processed interstate because due to stage 4 restrictions and limitations on staffing numbers imposed by the government Victoria is struggling to keep up with demand in processing and last mile delivery.
- The implementation of ADM is causing a lot of mental stress to our member's. When this was raised to higher Management it was dismissed saying there has been no reports to support this claim. Employees should be making every attempt to report stress and anxiety through the official One Safe report. Australia Post really need to employ more staff. Contractors presently start work at 5am and have product available for them and these contractors are still out there till 6pm on several occasions.

MOTION MOVED: Christine Mavroyeni / Cameron Kemp

“That the Secretary and Organisers’ Reports be accepted.”

CARRIED

GENERAL BUSINESS:

There was general discussion about a whole range of issues, including:

- Discussions were held on posties taking all available breaks and keeping to speed limits.
- Working to rule and maintaining safety as your primary options.
- Keeping you and your family at the forefront of everything you do and everything else should come as secondary.
- Discussions were held in relation to the expectations of the number of parcels to be delivered.
- Suggestions were made about using Webex for future meetings.

CLOSE OF MEETING:

After discussion and questions, the Branch President, Chris Punshon, closed the Annual General Meeting at 1.28 pm, and wished people a safe journey home.

CONFIRMED:

DATE:

**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 2020**

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

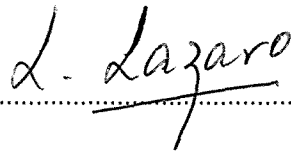
ABN 30 490 675 447

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER
CERTIFICATE FOR THE YEAR ENDED 31 MARCH 2020**

I Leroy Lazaro being the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) certify:

- that the documents lodged herewith are copies of the full report for the Communications, Electrical, Electronic, energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) for the period ended 31 March 2020 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit on the 24 July 2020 on the Branch's web-site, in accordance with s.265 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 22 July 2020 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer:



Name of prescribed designated officer: LEROY LAZARO

Title of prescribed designated officer: BRANCH SECRETARY

Dated: 25 August 2020.

**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

**REPORT REQUIRED UNDER SUBSECTION 255(2A)
FOR THE YEAR ENDED 31 MARCH 2020**

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 31 March 2020.

Categories of expenditures	2020 \$	2019 \$
Remuneration and other employment-related costs and expenses - employees	877,263	903,966
Operating costs	239,900	188,672
Legal costs	11,268	3,984

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

OPERATING REPORT

In accordance with Section 254 of the Fair Work (Registered Organisations) Act 2009 ("Act") the Committee of Management present their Operating Report on 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 2020.

Principal Activities

The principal activities of the Union during the financial year were to represent the industrial, professional and political interests of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) workers in the State of Victoria.

Operating Result

The results of the principal activities of the Union during the financial year was to further the interests of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) workers through improvements in wages and conditions, health and safety, legal rights and company compliance with Australian labour standards.

The operating profit of the Union for the financial year was \$159,895 (2019: \$79,059). No provision for tax was necessary as the Union is exempt from income tax.

Significant changes in financial affairs

There were no significant changes in the principal activities or financial affairs of the Union during the financial year.

Rights of members to resign

Pursuant to the Reporting Unit Rule 21 and Section 174 of the Fair Work (Registered Organisations) Act 2009, members have the right to resign from membership by providing written notice addressed to and delivered to the Secretary of the Reporting Unit.

A notice of resignation from membership of the Union takes effect:

- (a) where the member ceases to be eligible to become a member of the Union
 - (i) on the day on which the notice is received by the Union
 - (ii) on the day specified in the notice which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is the later, or

- (b) in any other case:
 - (i) at the end of two weeks after the notice is received by the Union, or
 - (ii) on the day specified in the noticewhichever is the later.

Superannuation Officeholders

No officer or member of the Union is:

- (a) is a trustee of a superannuation entity or an exempt public sector superannuation scheme; or

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

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

OPERATING REPORT continued

Other Prescribed Information

In accordance with Regulation 159 of the Fair Work (Registered Organisations) Regulations 2009 ("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 Act and who are taken to be members of the Union under section 244 of the Act was 4,385 (2019: 4,339). Total non-financial members at the end of the financial year was 275. (2019:242)
- (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 9.5 (2019:9.5).
- (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

Chris Punshon	Branch President/ Branch Committee of Management Member Branch Secretary / Treasurer/ Branch Committee of Management Member
Leroy Lazaro	Member
Meredith San Jose	Branch Vice -President (Elected 1 August 2019)/Branch Committee of Management Member
Peter Shead	Branch Vice -President /Branch Committee of Management Member Branch Vice President (Resigned 31 July 2019) /Branch Organiser/ Branch Committee of Management Member (Elected Branch Organiser 1 August 2019)
Andy Howson	Branch Organiser/ Branch Committee of Management Member
Cindy Shelley	Branch Organiser/ Branch Committee of Management Member
Brendan Henley	Branch Organiser/ Branch Committee of Management Member Branch Organiser/ Branch Committee of Management Member (Resigned 31 July 2019)
Joan Doyle	Branch Committee of Management Member
Val Butler	Branch Committee of Management Member (Resigned 31 July 2019)
Louise Whitefield	Branch Vice -President (Elected 1 August 2019)/Branch Committee of Management Member
Meredith San Jose	Branch Committee of Management Member
Wayne Redenbach	Branch Committee of Management Member
Angelo Ozella	Branch Committee of Management Member
Ross Hudson	Branch Committee of Management Member
Kevin Gomez	Branch Committee of Management Member
Ray Gorman	Branch Committee of Management Member
Gary Cleland	Branch Committee of Management Member (Resigned 31 July 2019)
Rob Heller	Branch Committee of Management Member
Sebastian Patti	Branch Committee of Management Member
Eva Vega	Branch Committee of Management Member (Elected 1 August 2019)
Alex Delgado	Branch Committee of Management Member (Elected 1 August 2019)
Rob Critch	Branch Committee of Management Member (Elected 1 August 2019)

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

OPERATING REPORT continued

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: Leroy Lazaro
Title of Office held: Branch Secretary

Signature:

A handwritten signature in black ink that reads "L. Lazaro". The signature is written in a cursive style with a horizontal line underneath the name.

Dated: 22 July 2020

Melbourne

**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 STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

On the 22 July 2020 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) for the year ended 31 March 2020:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act);
- (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 RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period;
- (g) a copy of the full financial report to be published on the Union website.

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 STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020 (continued)

This declaration is made in accordance with a resolution of the Committee of Management.

For Committee of Management: Leroy Lazaro
Title of Office held: Branch Secretary

Signature:

A handwritten signature in black ink that reads "L. Lazaro". The signature is written in a cursive style with a horizontal line underneath the name.

Dated: 22 July 2020

Melbourne

**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 PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 \$	2019 \$
Revenue			
Membership subscription		1,730,298	1,573,759
Capitation fees	3A	-	-
Levies	3B	-	-
Interest	3C	45,382	46,777
Other revenue		28,730	18,959
Total revenue		1,804,410	1,639,495
Other Income			
Grants and/or donations*	3D	-	500
Revenue from recovery of wages activity*	3E	-	-
Total other income		-	500
Total income		1,804,410	1,639,995
Expenses			
Employee expenses	4A	877,263	903,966
Capitation fees	4B	350,161	319,548
Affiliation fees	4C	47,595	45,672
Administration expenses	4D	239,900	188,672
Grants and/or donations*	4E	1,818	3,007
Depreciation and amortisation	4F	33,200	31,969
Legal costs	4G	11,268	3,984
Audit fees	14	22,605	20,379
Journey cover expense	4I	28,613	26,998
Other expenses	4H	32,092	16,741
Total expenses		1,644,515	1,560,936
Profit/(loss) for the year		159,895	79,059

The above statement should be read in conjunction with the notes.

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

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

	Notes	2020 \$	2019 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	2,028,793	1,944,031
Trade and other receivables	5B	65,572	70,839
Other current assets	5C	6,992	24,114
Total current assets		2,101,357	2,038,984
Non-Current Assets			
Land and buildings	6A	994,758	1,005,730
Plant and equipment	6B	69,944	74,380
Other investments	6C	1,000	1,000
Total non-current assets		1,065,702	1,081,110
Total assets		3,167,059	3,120,094
LIABILITIES			
Current Liabilities			
Trade payables	7A	75,026	64,408
Other payables	7B	72,453	215,189
Employee provisions	8	279,937	238,193
Total current liabilities		427,416	517,790
Non-Current Liabilities			
Employee provisions	8	11,706	34,262
Total non-current liabilities		11,706	34,626
Total liabilities		439,122	552,052
Net assets		2,727,937	2,568,042
EQUITY			
Retained earnings - General funds	9A	2,765,537	2,605,642
Accumulated loss – Welfare Fund	9B	(37,600)	(37,600)
Total equity		2,727,937	2,568,042

The above statement should be read in conjunction with the notes.

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Retained Earnings	Accumulated Losses Welfare Fund	Total equity
	\$	\$	\$
Balance as at 1 April 2018	2,526,583	(37,600)	2,488,983
Profit/ (loss) for the year	79,059	-	79,059
Closing balance as at 31 March 2019	<u>2,605,642</u>	<u>(37,600)</u>	<u>2,568,042</u>
Profit/ (loss) for the year	159,895	-	159,895
Closing balance as at 31 March 2020	<u>2,765,537</u>	<u>(37,600)</u>	<u>2,727,937</u>

The above statement should be read in conjunction with the notes.

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

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 \$	2019 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entity(s)	10B		-
Membership contributions		1,800,629	1,797,968
Interest		58,406	36,039
Other		35,542	21,405
Cash used			
Suppliers and employees		(1,389,250)	(1,246,764)
Payment to other reporting units/controlled entity(s)	10B	(399,192)	(374,146)
Net cash from (used by) operating activities	10A	106,135	234,501
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		15,397	4,812
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		(36,770)	(58,022)
Purchase of land and buildings		-	-
Other		-	-
Net cash from (used by) investing activities		(21,373)	(53,210)
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) financing activities		-	-
Net increase (decrease) in cash held		84,762	181,291
Cash & cash equivalents at the beginning of the reporting period		1,944,031	1,762,740
Cash & cash equivalents at the end of the reporting period	5A	2,028,793	1,944,031

The above statement should be read in conjunction with the notes.

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

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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, POSTAL AND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the reporting unit is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates

The committee of management evaluate estimates and judgments incorporated into the financial statements 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 entity.

Key estimates

The committee of management assesses impairment at each reporting date by evaluating conditions specific to the entity that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

Key judgments

No key judgments have been used in the preparation of this financial report.

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Note 1 Summary of significant accounting policies continued

1.4 New Australian Accounting Standards

AASB 16 Leases has come into effect for the financial year ended 31 March 2020. There has been no impact on the financial statements of the reporting entity from the adoption of AASB 16 other than disclosure requirements. Refer to Note 1.18 Leases for the accounting policy in relation to this Australian Accounting Standard.

No accounting standard has been adopted earlier than the application date stated in the standard.

There are currently no future accounting standards that apply to the reporting unit.

1.5 Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

1.6 Capitation fees and levies

Capitation fees and levies are recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

1.7 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

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1.9 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand, deposit held at call with bank and other short-term highly liquid investments that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

1.10 Financial instruments

Financial assets and financial liabilities are recognised when a Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) entity becomes a party to the contractual provisions of the instrument.

1.11 Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

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Note 1 Summary of significant accounting policies continued

1.11 Financial assets continued

Initial recognition and measurement continued

The Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are as (Other) financial assets at amortised cost

Financial assets at amortised cost

The Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) financial assets at amortised cost includes trade receivables and loans to related parties.

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Note 1 Summary of significant accounting policies continued

1.11 Financial assets continued

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) has transferred substantially all the risks and rewards of the asset, or
 - b) the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

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Note 1 Summary of significant accounting policies continued

1.11 Financial assets continued

Impairment

Trade receivables

For trade receivables that do not have a significant financing component, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) may also consider a financial asset to be in default when internal or external information indicates that the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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Note 1 Summary of significant accounting policies continued

1.12 Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Derecognition of financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.13 Land, Buildings, Plant and Equipment

Asset recognition threshold

Purchases of land, buildings, plant and equipment are recognised at cost in the Statement of Financial Position. The cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the diminishing method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

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Note 1 Summary of significant accounting policies continued

Depreciation

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2020	2019
Buildings	2-10%	2-10%
Computer equipment	7.5% - 30%	7.5% - 30%
Motor vehicles	22.5%	22.5%
Furniture and fittings	20 – 40%	20 – 40%

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

1.14 Impairment for non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the reporting unit were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

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Note 1 Summary of significant accounting policies continued

1.15 Taxation

The reporting unit is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.16 Fair value measurement

The reporting unit measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date.

The principal or the most advantageous market must be accessible by the reporting unit. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

Also, fair values of financial instruments measured at amortised cost are disclosed in Note 16.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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Note 1 Summary of significant accounting policies continued

1.16 Fair value measurement (continued)

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the reporting unit has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

1.17 Going concern

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) is not reliant on the agreed financial support of another reporting unit to continue as a going concern basis.

1.18 Leases

The Reporting Entity assesses whether a contract is or contains a lease, at inception of a contract. The Reporting Entity recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Reporting Entity recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Reporting Entity uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise fixed lease payments, less any lease incentives.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset.

Note 2 Events after the reporting period

There were no events that occurred after 31 March 2020, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the reporting unit.

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	2020	2019
	\$	\$
Note 3 Income		
Note 3A: Capitation fees		
Capitation Fees	-	-
Total capitation fees	<u>-</u>	<u>-</u>
Note 3B: Levies*		
Levies	-	-
Total levies	<u>-</u>	<u>-</u>
Note 3C: Interest		
Deposits	45,382	46,777
Total interest	<u>45,382</u>	<u>46,777</u>
Note 3D: Grants or donations*		
Grants	-	-
Donations	-	500
Total grants or donations	<u>-</u>	<u>500</u>
Note 3E: Revenue from recovery of wages activity		
Amounts recovered from employers in respect of wages	-	-
Interest received on recovered money	-	-
Total revenue from recovery of wages activity	<u>-</u>	<u>-</u>

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	2020	2019
	\$	\$
Note 4 Expenses		
Note 4A: Employee expenses		
Employee expenses		
Holders of office:		
Wages and salaries	464,891	384,395
Superannuation	56,126	54,043
Leave and other entitlements	3,744	27,218
Other employee expenses	19,826	28,517
Subtotal employee expenses holders of office	544,587	494,173
Employees other than office holders:		
Wages and salaries	266,263	318,973
Redundancy and termination	-	14,367
Superannuation	31,140	43,391
Leave and other entitlements	15,447	4,546
Other employee expenses	19,826	28,516
Subtotal employee expenses employees other than office holders	332,676	409,793
Total employee expenses	877,263	903,966
 Note 4B: Capitation fees		
Capitation fees – CEPU Divisional Conference	350,161	319,548
Total capitation fees	350,161	319,548

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	2020	2019
	\$	\$
Note 4C: Affiliation fees		
Australian Labour Party	24,149	24,394
Trade and Labour Councils:		
- Ballarat	1,015	825
- Bendigo	380	760
- Geelong	3,374	1,978
- North East and Border	453	604
- Goulburn AV	162	705
- Victorian Trades Hall	4,931	3,040
- Australian Asia Worker links	-	364
National Council Funding - CEPU Divisional Conference	13,131	13,002
Total affiliation fees/subscriptions	47,595	45,672
 Note 4D: Administration expenses		
Included in administration expense		
Fees/allowances - meeting and conferences	2,750	3,281
Conference and meeting expenses	1,188	929
Property expenses	40,179	9,800
Office expenses	35,539	12,830
Motor vehicle running expenses	36,522	41,559
Telephone expenses	9,343	10,945
Postage	25,194	26,250
Printing, stationery and publications	14,857	26,551
Information communications technology	33,353	15,051
Other	33,033	33,534
Subtotal administration expense	231,958	180,730
 Operating lease rentals:		
Minimum lease payments	7,942	7,942
Total administration expenses	239,900	188,672

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	2020	2019
	\$	\$
Note 4E: Grants or donations*		
Grants:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Donations:		
Total expensed that were \$1,000 or less	-	7
Total expensed that exceeded \$1,000	1,818	3,000
Total grants or donations	1,818	3,007
Note 4F: Depreciation and amortisation		
Depreciation		
Buildings	10,972	11,213
Property, plant and equipment	22,228	20,756
Total depreciation	33,200	31,969
Note 4G: Legal costs		
Litigation		
Other legal matters	11,268	3,984
Total legal costs	11,268	3,984
Note 4H: Other expenses		
Bad debts		
Other expenses	32,092	16,741
Penalties - via RO Act or the <i>Fair Work Act 2009</i> *	-	-
Total other expenses	32,092	16,741
Note 4I: Journey cover		
Journey cover		
Total journey cover	28,613	26,998

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	2020	2019
	\$	\$
Note 5		
Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash at bank	238,315	200,479
Cash on hand	1,552	734
Cash on deposits	1,788,926	1,742,818
Total cash and cash equivalents	2,028,793	1,944,031
 Note 5B: Trade and other receivables		
Receivables from member contributions		
Membership contributions in arrears	65,572	57,815
Total receivables member contributions	65,572	57,815
Other receivables:		
Other trade receivables	-	13,024
Total other receivables	-	13,024
Total trade and other receivables (net)	65,572	70,839
 Note 5C: Other current assets		
Prepayments	6,992	24,114
Total other current assets	6,992	24,114

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	2020	2019
	\$	\$
Note 6 Non-current Assets		
Note 6A: Land and buildings		
Reconciliation of the opening and closing balances of land and buildings		
As at 1 April		
Gross book value	1,063,332	1,063,332
Accumulated depreciation and impairment	(57,602)	(46,389)
Net book value 1 April	1,005,730	1,016,943
Depreciation expense	(10,972)	(11,213)
Net book value 31 March	994,758	1,005,730
Net book value as of 31 March represented by:		
Gross book value	1,063,332	1,063,332
Accumulated depreciation and impairment	(68,574)	(57,602)
Net book value 31 March	994,758	1,005,730
Land – at cost	465,000	465,000
Building:		
cost	598,332	598,332
accumulated depreciation	(68,574)	(57,602)
Total building	529,758	540,730
Total land and buildings	994,758	1,005,730

Land and buildings were measured using the cost model.

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	2020	2019
	\$	\$
Note 6B: Plant and equipment		
Plant and equipment:		
Motor vehicles		
at cost	170,633	189,153
accumulated depreciation	(111,675)	(133,185)
	58,958	55,968
Furniture and fittings		
at cost	36,977	36,977
accumulated depreciation	(32,197)	(30,831)
	4,780	6,146
Computer Equipment		
at cost	61,366	61,366
accumulated depreciation	(55,160)	(49,100)
	6,206	12,266
Total plant and equipment	69,944	74,380

Reconciliation of the opening and closing balances of plant and equipment

As at 1 April

Gross book value	287,497	233,533
Accumulated depreciation and impairment	(213,117)	(192,361)
Net book value 1 April	74,380	41,172
Additions:		
By purchase	36,770	58,021
Disposals	(19,320)	(4,057)
Depreciation expense	(22,228)	(20,756)
Other adjustments	342	
Net book value 31 March	69,944	74,830
Net book value as of 31 March represented by:		
Gross book value	268,976	287,497
Accumulated depreciation and impairment	(199,032)	(213,116)
Net book value 31 March	69,944	74,380

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	2020	2019
	\$	\$
Note 6C: Other Investments		
Other	1,000	1,000
Total other investments	1,000	1,000
 Note 7 Current Liabilities		
Note 7A: Trade payables		
Trade creditors and accruals	24,486	971
Subtotal trade creditors	24,486	971
 Payables to other reporting unit		
CEPU Divisional Conference	34,666	42,195
CEPU National Office	15,874	17,534
CEPU T&S	-	3,708
Subtotal payables to other reporting unit	50,540	63,437
 Total trade payables	75,026	64,408
Settlement is usually made within 30 days.		
 Note 7B: Other payables		
Legal costs		
Litigation	-	-
Other legal matters	-	-
Members contributions in advance	34,964	120,570
GST payable	14,530	47,317
Other	22,959	47,302
Total other payables	72,453	215,189
 Total other payables are expected to be settled in:		
No more than 12 months	72,453	215,189
More than 12 months	-	-
Total other payables	72,453	215,189

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	2020	2019
	\$	\$
Note 8 Provisions		
Employee Provisions		
Office Holders:		
Annual leave	93,697	90,343
Long service leave	119,608	119,220
Subtotal employee provisions—office holders	213,305	209,563
Employees other than office holders:		
Annual leave	36,833	28,630
Long service leave	41,505	34,261
Subtotal employee provisions—employees other than office holders	78,338	62,891
Total employee provisions	291,643	272,455
Current	279,937	238,193
Non Current	11,706	34,262
Total employee provisions	291,643	272,455
Note 9 Equity		
Note 9A: General Funds		
Balance as at start of year	2,605,642	2,526,583
Profit/(loss) for the year	159,895	79,059
Balance as at end of year	2,765,537	2,605,642
Total Reserves	2,765,537	2,605,642
Note 9B: Other Specific disclosures – Funds		
Compulsory levy/voluntary contribution fund – if invested in assets		
Other fund(s) required by rules		
Accumulated Losses: welfare fund		
Balance as at start of year	37,600	37,600
Balance as at end of year	37,600	37,600

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	2020	2019
	\$	\$
Note 10 Cash Flow		
Note 10A: Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	2,028,793	1,944,031
Balance sheet	2,028,793	1,944,031
Difference	-	-
Reconciliation of profit/(loss) to net cash from operating activities:		
Profit/(loss) for the year	159,895	79,059
Adjustments for non-cash items		
Depreciation/amortisation	33,200	31,969
Loss on disposal of motor vehicle	3,581	(755)
Changes in assets/liabilities		
(Increase)/decrease in net receivables	13,024	(10,738)
(Increase)/decrease in fixed assets	-	-
(Increase)/decrease in prepayments	17,122	(15,447)
(Increase)/decrease in membership contributions in arrears	(7,757)	(21,293)
(Increase)/decrease in membership contributions in advance	(85,606)	82,050
Increase/(decrease) in supplier payables	513	(486)
Increase/(decrease) in other payables	(34,128)	45,900
Increase/(decrease) in employee provisions	19,188	31,764
Increase/(decrease) in amount owing to Div Office	(9,189)	
Increase/(decrease) in amount owing to CEPU Divisional Conference , national office and T&S	(3,708)	12,478
Net cash from (used by) operating activities	106,135	234,501

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	2020	2019
	\$	\$
Note 10B: Cash Flow Information		
Cash inflows		
CEPU Divisional Conference	-	-
CEPU T&S Vic Branch	-	-
Total cash inflows	-	-
Cash outflows		
CEPU Divisional Conference	391,511	364,471
CEPU T&S Vic Branch	7,681	9,675
Total cash outflows	399,192	374,146

*As required by the Reporting Guidelines. Item to remain even if 'nil'.

Note 11 Leases

	2020	2019
	\$	\$
Operating leases disclosure under AASB 16 (2018: AASB 117)		
Minimum payments due under operating leases:		
- not later than one year	7,524	-
- between one year and five years	-	-
- later than five years	-	-
	-	-

The operating lease disclosed in the table above relates to the Reporting Entity's current photocopier.

In the Reporting Entity's view, the recognition requirements of AASB 16 Leases has not been applied as the balance of these amounts would be immaterial to the financial statement as a whole. The rental payments are therefore recorded as expenses within Administration Expenses.

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	2020	2019
	\$	\$
Note 12 Related Party Disclosures		
The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.		
Revenue received from CEPU Divisional Conference includes the following:		
Reimbursement of recruitment fees	-	-
Reimbursement of photocopying expenses	-	-
Reimbursement of travel expense	-	-
	-	-
Expenses paid to CEPU Divisional Conference includes the following:		
Capitation fees	350,161	319,548
Reimbursement of payroll tax expense	30,489	40,469
National Council Funding	13,131	13,002
	393,781	373,029
Amounts owed to CEPU Divisional Conference include the following:		
Capitation fees	32,040	42,195
National Council Funding	15,874	17,534
Payroll tax	2,626	-
	50,540	59,729
Expenses paid to CEPU T&S Vic Branch includes the following:		
Reimbursement of insurance expenses	6,730	8,989
Reimbursement of electronic mailing expenses	-	1,587
Reimbursement of governance training expenses	264	-
	7,000	10,576
Amounts owed to CEPU T&S include the following:		
Workcover payable	-	2,121
Reimbursement of electronic mailing expenses	-	1,587
	-	3,708

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2020, the reporting unit has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2019: \$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

No property was transferred to related parties during the financial year ended 31 March 2020.

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Note 13: Key Management Personnel Remuneration for the Reporting Period

2020	Joan Doyle	Meredith San Jose	Brendan Henley	Leroy Lazaro	Ray Gorman	Val Butler	Kevin Gomez	Cindy Shelley	Andrew Howson	Total
Salary	████	████	████	████	████	████	██	████	████	████
Annual leave accrued	████	█	████	████	█	████	█	████	████	████
Total	████	████	████	████	████	████	██	████	████	████
Superannuation	████	█	████	████	██	████	█	████	████	████
Total	████	█	████	████	██	████	█	████	████	████
Long-service leave accrued	████	█	████	████	█	████	█	████	████	██
Total	████	█	████	████	█	████	█	████	████	██
2019	Joan Doyle	Meredith San Jose	Brendan Henley	Leroy Lazaro	Ray Gorman	Val Butler	Kevin Gomez	Cindy Shelley	Andrew Howson	Total
Salary	████	████	████	████	████	████	████	████		████
Annual leave accrued	████	█	████	████	█	████	█	████		████
Total	████	████	████	████	████	████	██	████		████
Superannuation	████	█	████	████	██	████		████		████
Total	████	█	████	████	██	████		████		████
Long-service leave accrued	████	█	████	████	█	████	█	████		████
Total	████	█	████	████	█	████	█	████		████

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	2020	2019
	\$	\$
Note 14 Remuneration of Auditors		
Value of the services provided		
Financial statement audit services	19,650	16,879
Other services	2,955	3,500
Total remuneration of auditors	22,605	20,379
During the financial year the auditors of the financial services provided other services including assistance with preparation of tax statements, preparation of financial reports and audit of membership information.		
Note 15 Financial Instruments		
Note 15A: Categories of Financial Instruments		
Financial Assets		
Held-to-maturity investments:		
-Cash and cash equivalents	2,028,793	1,944,031
Total	2,028,793	1,944,031
Fair value through other comprehensive income:		
-Unlisted investments	1,000	1,000
Total	1,000	1,000
-Loans and receivables – refer to Note 5B:		
-Trade and other receivables	65,572	70,839
Total	65,572	70,839
Carrying amount of financial assets	2,095,365	2,015,870
Financial Liabilities		
Other financial liabilities:		
-Trade payables	75,026	64,408
-Other payables	72,453	215,189
Total	147,479	279,597
Carrying amount of financial liabilities	147,479	279,597

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	2020	2019
	\$	\$
Note 15B: Net Income and Expense from Financial Assets		
Loans and receivables		
Impairment	-	-
Net gain/(loss) from loans and receivables	-	-
Cash and cash equivalents		
Interest revenue	45,382	46,777
Net gain/(loss) from cash and cash equivalents	<u>45,382</u>	<u>46,777</u>

The net income/expense from financial assets not at fair value from profit and loss is \$45,382 (2019:\$46,777).

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the reporting entity.

Credit risk is managed through maintaining procedures (such as the utilisation of systems for the approval, granting and removal of credit limits, regular monitoring of exposure against such limits and monitoring of the financial stability of significant customers and counterparties) ensuring, to the extent possible, that members and counterparties to transactions are of sound credit worthiness.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the committee of management has otherwise cleared as being financially sound. Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

There is no collateral held by the entity securing trade and other receivables.

The reporting entity has no significant concentrations of credit risk with any single counterparty or group of counterparties. Details with respect to credit risk of trade and other receivables are provided in Note 5B.

Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed at Note 5B.

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2020 **2019**
\$ **\$**

Note 15C: Credit Risk

The following table illustrates the entity's gross exposure to credit risk, excluding any collateral or credit enhancements.

Financial assets

Other Investments	1,000	1,000
Cash and cash equivalents	2,028,793	1,944,031
Trade and other receivables	65,572	70,839
Total	2,095,365	2,015,870

Financial liabilities

Trade payables	75,026	64,408
Other payables	72,453	215,189
Total	147,479	279,597

In relation to the entity's gross credit risk the following collateral is held: \$Nil (2019: \$Nil)

Credit quality of financial instruments not past due or individually determined as impaired

	Not past due nor impaired 2020 \$	Past due or impaired 2020 \$	Not past due nor impaired 2019 \$	Past due or impaired 2019 \$
Other investments	1,000	-	1,000	-
Trade and other receivables	65,572	-	70,839	-
Cash and cash equivalents	2,028,793	-	1,944,031	-
Total	2,095,365	-	2,015,870	-

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2020 **2019**
\$ **\$**

Note 15C: Credit Risk continued

Ageing of financial assets that were past due but not impaired for 2020

	0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
Trade and other receivables	65,572				65,572
Total	65,572				65,572

Ageing of financial assets that were past due but not impaired for 2019

	0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
Trade and other receivables	70,839	-	-	-	70,839
Total	70,839	-	-	-	70,839

Note 15D: Liquidity Risk

Liquidity risk arises from the possibility that the reporting entity might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The reporting entity manages this risk through the following mechanisms:

- monitoring undrawn credit facilities;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timings of cash flows presented in the table to settle financial liabilities reflect the earliest contractual settlement dates and do not reflect management's expectations that banking facilities will be rolled forward.

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Note 15D: Liquidity Risk continued

Contractual maturities for financial liabilities 2020

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Trade payables	-	75,026	-	-	-	75,026
Other payables	-	72,453	-	-	-	72,453
Total	-	147,479	-	-	-	147,479

Maturities for financial liabilities 2019

	On Demand	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
Trade payables	-	64,408	-	-	-	64,408
Other payables	-	215,189	-	-	-	215,189
Total	-	279,597	-	-	-	279,597

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Note 15E: Market Risk

(i) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows.

Sensitivity analysis of the risk that the entity is exposed to for 2020

	Risk variable	Change in risk variable %	Effect on	
			Profit and loss \$	Equity \$
Interest rate risk	2,028,793	+ 0.1%	2,028	-
Interest rate risk	2,028,793	- 0.1%	(2,028)	-

Sensitivity analysis of the risk that the entity is exposed to for 2019

	Risk variable	Change in risk variable %	Effect on	
			Profit and loss \$	Equity \$
Interest rate risk	1,944,031	+ 0.1%	1,944	-
Interest rate risk	1,944,031	- 0.1%	(1,944)	-

(ii) Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held.

The entity is not exposed to securities price risk on available-for-sale investments

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Note 16 Fair Value Measurement

Management of the reporting unit assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.

The following table contains the carrying amounts and related fair values for the reporting unit's financial assets and liabilities:

	Carrying Amount 2020 \$	Fair value 2020 \$	Carrying amount 2019 \$	Fair value 2019 \$
Financial Assets				
Cash and cash equivalents	2,028,793	2,028,793	1,944,031	1,944,031
Trade and other receivables	65,572	65,572	70,839	70,839
Other investments	1,000	1,000	1,000	1,000
Total	2,095,365	2,095,365	2,015,870	2,015,870
Financial Liabilities				
Trade payables	75,026	75,026	64,408	64,408
Other payables	72,453	72,453	215,189	215,189
Total	147,479	147,479	279,597	279,597

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2020 **2019**
\$ \$

Note 17 Administration of financial affairs by a third party

Name of entity providing service:

Terms and conditions:

Nature of expenses/consultancy service:

Detailed breakdown of revenues collected and/or expenses incurred

Revenue

Membership subscription	-	-
Capitation fees	-	-
Levies	-	-
Interest	-	-
Rental revenue	-	-
Other revenue	-	-
Grants and/or donations	-	-

Total revenue

	-	-
	-	-
	-	-

Expenses

Employee expense	-	-
Capitation fees	-	-
Affiliation fees	-	-
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	-	-
Administration expenses	-	-
Grants or donations	-	-
Finance costs	-	-
Legal costs	-	-
Audit fees	-	-
Penalties - via RO Act or the <i>Fair Work Act 2009</i>	-	-
Other expenses	-	-

Total expenses

	-	-
	-	-

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Note 18 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

- (1) A member of a reporting unit, or the Commissioner, 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).

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OFFICER DECLARATION STATEMENT

I, Leroy Lazaro, being the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria), declare that the following activities did not occur during the reporting period ending 31 March 2020.

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern (refers to agreement regarding financial support not dollar amount)
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees from another reporting unit
- receive any other revenue from another reporting unit
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay a grant that exceeded \$1,000
- pay legal costs relating to litigation
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a receivable with other reporting unit(s)
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have a balance within the general fund
- receive cash flows from another reporting units and/or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer:

L. Lazaro

Dated:

22/07/20

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)

Opinion

I have audited the financial report of the communications, electrical, electronic, energy, information, postal, plumbing and allied services union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) (the Reporting Entity), which comprises the statement of financial position as at 31 March 2020, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of communications, electrical, electronic, energy, information, postal, plumbing and allied services union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria) as at 31 March 2020, and its financial performance and its cash flows for the year ended on that date in accordance with:

- (i) the Australian Accounting Standards; and
- (ii) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act).

I declare that the committee of management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

Basis for Opinion

I conducted the audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Reporting Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to the audit of the financial report in Australia. I have also fulfilled my other responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The committee of management is responsible for the other information. The other information comprises the operating report and the committee of management statement.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.



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Information Other than the Financial Report and Auditor's Report Thereon continued

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am to report that fact. I have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Reporting Entity's committee of management is responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the committee of management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee of management is responsible for assessing the Reporting Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee of management either intends to liquidate the Reporting Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Reporting Unit's internal control.



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)

Auditor's Responsibilities for the Audit of the Financial Report continued

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an auditor registered under the Corporations Act 2001 and RO Act.

Independence

In conducting our audit, I have complied with the independence requirements of the Australian professional ethical pronouncements.





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Southbank VIC 3006

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Facsimile: 03 9690 6509
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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)


Report on Other Legal and Regulatory Requirements

In accordance with the requirements of section 257(7) of the RO Act, I am required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 252 and 257(2) of the RO Act.

None are noted.



MORROWS AUDIT PTY LTD



A.M FONG
Director
Melbourne: 22 July 2020

Approved Auditor registered under the Corporations Act 2001 and under the Fair Work (registered Organisations) Act 2009 (the RO Act) (AA2020/8)

Your financial future,
tailored your way



Morrrows Audit Pty Ltd
ABN 18 626 582 232
AAC 509944

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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

I have compiled the accompanying special purpose Detailed Income and Expenditure Statement for the year ended 31 March 2020 of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Postal and Telecommunications Branch (Victoria). The specific purpose for which the special purpose Detailed Income and Expenditure Statement has been prepared is to provide detailed additional information relating to the performance of the entity that satisfies the information needs of the committee of management.

The Responsibility of the Committee of Management

The committee of management is solely responsible for the information contained in the special purpose Detailed Income and Expenditure Statement, the reliability, accuracy and completeness of the information and for the determination that the basis used is appropriate to meet their needs and for the purpose that the special purpose Detailed Income and Expenditure Statement was prepared.

Our Responsibility

On the basis of the information provided by the committee of management we have compiled the accompanying special purpose Detailed Income and Expenditure Statement in accordance with APES 315: Compilation of Financial Information.

I have applied my expertise in accounting and financial reporting to compile the special purpose Detailed Income and Expenditure Statement in accordance with the requirements of the committee of management.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, I am not required to verify the reliability, accuracy or completeness of the information provided to us by the committee of management to compile the special purpose Detailed Income and Expenditure Statement. Accordingly, I do not express an audit opinion or a review conclusion on the special purpose Detailed Income and Expenditure Statement.

The special purpose Detailed Income and Expenditure Statement was compiled exclusively for the benefit of the committee of management, who are responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose Detailed Income and Expenditure Statement.



MORROWS AUDIT PTY LTD
22 July 2020

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**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

**DETAILED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	\$	\$
REVENUE		
Members' contributions	1,730,298	1,573,759
Interest received	45,382	46,777
Sundry income	15,780	5,409
Donations	-	500
Reimbursement of motor vehicle expenses	12,950	13,000
TOTAL REVENUE	1,804,410	1,639,995
 EXPENDITURE		
Employee benefits expense:		
Salaries and allowances		
- office holders	464,891	384,395
- employees	266,263	333,340
Superannuation contributions		
- office holders	56,126	54,043
- employees	31,140	43,391
Provision for annual leave		
- office holders	3,354	17,053
- employees	8,202	3,236
Provision for long service leave		
- office holders	391	10,165
- employees	7,242	1,310
Other		
- Fringe benefit tax	2,436	4,150
- Workcover levy	6,730	8,989
- Deductions	-	3,425
- Payroll tax	30,488	40,469
	877,263	903,966
 Capitation fees		
Capitation fees:		
-CEPU Divisional Conference	350,161	319,548
	350,161	319,548

This statement should be read in conjunction with the attached compilation report on page 50

**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

**DETAILED INCOME AND EXPENDITURE STATEMENT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	\$	\$
Affiliation fees		
Affiliation fees:		
-Australian Labour Party	24,149	24,394
Trades and Labour Councils:		
-Ballarat	1,015	825
-Bendigo	380	760
-Geelong	3,374	1,978
-North East and Border	453	604
-Goulburn AV	162	705
-Victorian Trades Hall	4,931	3,040
-Australian Asia Workers links	-	364
-National Council Funding – CEPU Divisional Conference	13,131	13,002
	<hr/>	<hr/>
	47,595	45,672
Administration expense		
Bank Charges	831	8,285
Computer maintenance	33,353	15,051
Conference and meetings:		
- fees and allowances	2,750	3,281
- conference and meeting expense	1,188	929
Electricity and gas	4,759	5,022
Insurance	13,111	11,743
Land and water rates	35,420	4,778
Loss of wages	2,989	4,714
Motor Vehicle expenses:		
- parking expenses	1,313	1,476
- running expenses	35,209	40,083
Office expenses	35,539	12,830
Other expenses	2,988	3,000
Other allowances, fees and charges	6,738	4,214
Postage	25,194	26,250
Printing, stationary & publications	14,857	26,551
Shop stewards expenses	11,333	5,772
Staff amenities	-	200
Stamp duty	-	1,851
Telephone	9,343	10,945
Training expenses	1,483	95
Travel expenses	1,502	1,193
	<hr/>	<hr/>
	239,900	188,672

This statement should be read in conjunction with the attached compilation report on page 50

**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

**DETAILED INCOME AND EXPENDITURE STATEMENT CONTINUED
FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	\$	\$
Depreciation expense	33,200	31,969
Donations	1,818	3,007
Legal expenses		
Litigations	-	-
Other legal matters	11,268	3,984
Total legal expenses	11,268	3,984
Audit fees		
- audit of the financial statements	19,650	16,879
- other	2,955	3,500
Total audit fees	22,605	20,379
Other expenses		
Doubtful debts	-	-
Medical expenses	20,683	16,646
Sundry expense	11,409	95
	32,092	16,741
Journey cover expense	28,613	26,998
Total operating expenditure	1,644,515	1,560,936
NET PROFIT/ (LOSS) FOR THE YEAR	159,895	79,059

This statement should be read in conjunction with the attached compilation report on page 50