



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
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Mr Cameron Thiele
Branch Secretary, Queensland Branch of the Communications Division
CEPU
1st Floor, 41 Peel St
South Brisbane QLD 4101

Dear Mr Thiele

Re: Lodgement of Financial Statements and Accounts – **Queensland Branch of the Communications Division CEPU** – for year ending 31 March 2008 (FR2008/206)

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 28 July 2008.

I note that under “Expenditure” there is an amount of \$2,725 for the item “Donations”. If this amount included any single donation exceeding \$1,000, then s237 of the RAO Schedule requires a separate statement giving certain particulars to be lodged.

Additionally your Secretary’s Certificate states that the Auditor’s Report was provided to members on 16 July 2008, and that the full report was presented to a Branch Committee of Management Meeting on 15 July 2008. However in recent discussions you indicated it was the organisation’s intention to present the Report to the Annual General Meeting.

Section 265(5) of the RAO Schedule provides that if the report is being presented to a general meeting of members, it must be provided to them in “*the period... ending 21 days before that meeting*”.

Did you inadvertently nominate an incorrect date for the second meeting of members? If that did occur, could you please provide an amended Certificate as soon as possible?

In future could the organisation please lodge its Financial Return after it has presented the Auditor’s Report at its final meeting with members. The legislative requirements having been satisfied in every other respect, the documents have been filed.

Yours sincerely,

A handwritten signature in black ink that reads "David Vale". The signature is written in a cursive, slightly slanted style.

David Vale
Statutory Services

8 August 2008

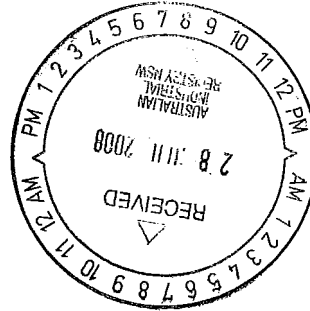


COMMUNICATIONS DIVISION

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1st Floor, 41 Peel Street
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2008/07/83

24 July 2008



Australian Industrial Registry
Level 8
Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Sir/Madam

Re YEAR 2008 REPORT ON FINANCIAL STATEMENTS

Enclosed are the audited Financial Statements for the Queensland Branch of the Communications Electrical Plumbing Union, Postal & Telecommunications Branch Qld - Queensland Communications Division for the financial year ending 31st March 2008. This report was sent out to members via a mail out on the 16th July 2008.

Yours faithfully

Cameron Thiele
BRANCH SECRETARY



COMMUNICATIONS DIVISION

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Fax (07) 3255 0020
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Year 2008 REPORT ON FINANCIAL STATEMENTS & ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2008

BRANCH SECRETARY'S CERTIFICATE AS REQUIRED BY
S268 OF SCHEDULE 1B WORKPLACE RELATIONS ACT 1996

" I Cameron Thiele being the State Secretary of the Communications Electrical Plumbing Union, Postal and Telecommunications Branch Queensland certify

- that the documents lodged herewith are copies of the full auditor's report referred to in s268 of the RAO Schedule; and
- that the full auditors report was provided to members on 16th July 2008 and
- that the full report was presented to a meeting of the Branch Committee of Management held on 15th July 2008.


Cameron Thiele
Branch Secretary

24th July 2008

LEVEL 5, 131 LEICHHARDT STREET
MIG HILL Q 4000
PRINCIPAL: STEPHEN BEEBE FCA

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STEPHEN BEEBE & Co.

C H A R T E R E D A C C O U N T A N T

CEPU COMMUNICATIONS DIVISION

QUEENSLAND COMMUNICATIONS DIVISION BRANCH

(Formerly Postal and Telecommunications Branch Queensland and Telecommunications and Services Branch Queensland as separate reporting units)

FINANCIAL REPORT FOR THE YEAR ENDED 31 MARCH 2008

Liability limited by a scheme approved under Professional Standards Legislation.

CEPU COMMUNICATIONS DIVISION QUEENSLAND COMMUNICATIONS DIVISION BRANCH

OPERATING REPORT

The Committee of Management present their operating report for the financial year ended 31 March 2008.

Committee Members

The names of members of the Committee of Management at any time during the financial year are:

Cameron Thiele (<i>Branch Secretary</i>)	Richard Wright (<i>ceased 31 July 2007</i>)
Dave Callaghan (<i>Assistant Secretary</i>)	Russell Daveson (<i>ceased 31 July 2007</i>)
Steve Mason (<i>President</i>)	Keith Mellis (<i>ceased 31 July 2007</i>)
Phil Hughes (<i>Vice President</i>)	Jean Rance (<i>ceased 31 July 2007</i>)
Angela Jones (<i>Vice President</i>)	Rod Steer (<i>ceased 31 July 2007</i>)
Dave Kenna (<i>Vice President</i>)	Debbie Harris (<i>ceased 31 July 2007</i>)
Anthony Barber (<i>appointed 1 August 2007</i>)	Patricia Kirton (<i>ceased 31 July 2007</i>)
Cameron Bird (<i>appointed 1 August 2007</i>)	Russell Knudsen (<i>ceased 31 July 2007</i>)
Steve Douglas	Michael Cosgrove (<i>ceased 31 July 2007</i>)
Kevin Hogan	Kevin Nugent (<i>ceased 31 July 2007</i>)
Brian Kershaw	Paul Cassels (<i>ceased 31 July 2007</i>)
Marilyn Swan	Ross Smith (<i>ceased 31 July 2007</i>)
Geoff Taylor (<i>appointed 1 August 2007</i>)	Scott Gordon (<i>ceased 31 July 2007</i>)
Darryl Woods	Fraser Dawson (<i>ceased 31 July 2007</i>)
Trevor Eller (<i>ceased 31 July 2007</i>)	Lynne'a Albert (<i>ceased 31 July 2007</i>)
Paul Hernes (<i>ceased 31 July 2007</i>)	Pam Sutor (<i>ceased 31 July 2007</i>)
Peter McDermott (<i>ceased 31 July 2007</i>)	Noel Wilson (<i>ceased 31 July 2007</i>)
Roy Nilsen (<i>ceased 31 July 2007</i>)	John Doyle (<i>ceased 31 July 2007</i>)
Ian McLean (<i>ceased 31 July 2007</i>)	Geoff Curr (<i>ceased 31 July 2007</i>)
Les Gordon (<i>ceased 31 July 2007</i>)	

Members served on the Committee from the start of the financial year to the end of the financial year unless otherwise stated.

Principal Activities

The principal activity of the Branch during the course of the financial year was the advancement and protection of the interests of members.

There were no significant changes in the nature of the principal activities of the Branch during the financial year apart from the amalgamation on 1 April 2007 of the CEPU Communications Division, Postal and Telecommunications Branch Queensland and the CEPU Communications Division, Telecommunications and Services Branch Queensland to form a single reporting unit as the CEPU Communications Division, Queensland Communications Division Branch.

Results of Those Activities

The operating result of the Branch for the financial year was a profit of \$145 995.

CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH
OPERATING REPORT

Financial Affairs

There were no significant changes to the financial affairs of the Branch during the financial year apart from the impact of the amalgamation referred to above.

Resignation From Membership

A member of the Branch may resign from membership by written notice addressed and delivered to the Branch Secretary. The notice of resignation can be given electronically.

A notice of resignation from membership takes effect:

- (a) where the member ceases to be eligible to become a member of the Branch:
 - (i) on the day on which the notice is received by the organisation; or
 - (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 later;

- (b) in any other case:
 - (i) at the end of two weeks, or such shorter period as is specified in the rules of the organisation, after the notice is received by the organisation; or
 - (ii) on the day specified in the notice;whichever is later.

Superannuation Fund Trustees

No official or member of the Branch is:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of the Branch.

Other Information

The activities of the Branch during the financial year produced many positive outcomes for members, including the following highlights:

- Your Rights at Work Campaign;
- Worked with Federal Labor Politicians to overthrow the conservative government;
- Restructured office to reflect total membership focus within the organisation;
- Started preparation for Telstra EBA – eg surveys and setting up committees;
- Started campaign to have Postal workers conditions secured in a Common Law Agreement.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH
OPERATING REPORT**

Branch Members

The number of members of the branch at the end of the financial year was 4 686.

Branch Employees

The number of employees of the Branch at the end of the financial year was 9.

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



C G Thiele

Dated this *16th* day of *July* 2008.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	Note	2008 \$	2007 \$
Revenue	2	1 791 919	1 889 892
Employee benefits expense		(731 999)	(987 604)
Depreciation and amortisation expenses		(57 712)	(78 830)
Operating lease expense	3	(15 556)	(15 556)
Finance costs expense	3	(9 633)	(12 548)
Bad and doubtful debt expenses	3	(22 745)	(24 090)
ACTU organising		(14 918)	(5 954)
Affiliation expenses		(48 658)	(55 492)
CEPU National Office dues		(386 862)	(387 455)
Commission for payroll deductions		(11 281)	(12 620)
Motor vehicle expenses		(37 440)	(28 529)
Office expenses		(133 529)	(131 345)
Organisation and travelling expenses		(24 473)	(64 555)
Telecommunications expenses		(40 146)	(46 729)
Other expenses from ordinary activities		<u>(110 972)</u>	<u>(177 891)</u>
Profit/(loss) from operations		<u>145 995</u>	<u>(139 306)</u>

The income statement is to be read in conjunction with the notes to the financial statements set out on pages 10 to 25.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	2008 \$	2007 \$
REVENUE		
Members' contributions	1 729 426	1 759 073
Your Rights at Work levy	8 200	86 057
Interest	52 793	41 581
Sundry income	<u>1 500</u>	<u>3 181</u>
	<u>1 791 919</u>	<u>1 889 892</u>
EXPENDITURE		
ACTU Organising	14 918	5 954
Affiliation dues	48 658	55 492
Audit and accountancy fees	26 032	28 259
Bad debts	18 960	24 270
Bank charges	14 693	18 876
Building expenses	34 060	29 978
Campaigns	14 325	78 726
Cleaning	8 982	4 658
Commission for payroll deductions	11 281	12 620
Computer support	6 593	7 101
Consultative meetings	-	444
Depreciation	57 712	78 830
Donations	2 725	600
Doubtful debts	3 785	(180)
Fringe benefits tax	14 157	14 783
General expenses	30 900	35 372
Insurance	3 412	4 522
Legal and medical expenses	2 776	12 805
Loss on disposal of fixed assets	14 631	1 719
Members assistance	5 000	4 250
Motor vehicle expenses	47 073	41 077
National Council Fund – Communication Electrical Plumbing Union	2 700	2 750
National Executive dues – Communication Electrical Plumbing Union	386 862	387 455
Organisation and travel	24 473	64 555
Payroll tax	50 575	51 541
Photocopier expenses	24 318	24 244
Postage	22 366	30 220
Printing and stationery	39 541	23 893
Provision for staff leave	(382 932)	44 140
Publications, books and awards	176	1 021
Repairs and maintenance	592	2 478

Carried forward.....

The income and expenditure statement is to be read in conjunction with the notes to the financial statements set out on pages 10 to 25.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
EXPENDITURE (continued)		
Salaries - officials	609 781	571 248
Salaries - employees	336 133	170 627
Staff training	4 974	-
State conferences	-	150
State Executive attendance fees	2 054	1 145
State Executive other expenses	2 025	4 253
Superannuation contributions	102 068	133 065
Telecommunications	40 146	46 729
Union training	(2 818)	7 328
Workers' compensation	<u>2 217</u>	<u>2 200</u>
	<u>1 645 924</u>	<u>2 029 198</u>
Profit/(loss) from operations	<u>145 995</u>	<u>(139 306)</u>

The income and expenditure statement is to be read in conjunction with the notes to the financial statements set out on pages 10 to 25.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**BALANCE SHEET
AS AT 31 MARCH 2008**

	Note	2008 \$	2007 \$
CURRENT ASSETS			
Cash and cash equivalents	6	98 152	44 481
Trade and other receivables	7	23 151	33 374
Other current assets	8	<u>29 860</u>	<u>47 054</u>
Total Current Assets		<u>151 163</u>	<u>124 909</u>
NON CURRENT ASSETS			
Trade and other receivables	7	1 426	1 426
Financial assets	9	692 759	952 414
Property, plant and equipment	10	<u>2 033 874</u>	<u>2 073 656</u>
Total Non Current Assets		<u>2 728 059</u>	<u>3 027 496</u>
TOTAL ASSETS		<u>2 879 222</u>	<u>3 152 405</u>
CURRENT LIABILITIES			
Trade and other payables	11	93 922	111 723
Short term financial liabilities	12	23 731	42 176
Short term provisions	13	<u>-</u>	<u>43 876</u>
Total Current Liabilities		<u>117 653</u>	<u>197 775</u>
NON CURRENT LIABILITIES			
Long term financial liabilities	12	15 617	15 617
Long term provisions	13	<u>263 725</u>	<u>602 781</u>
Total Non Current Liabilities		<u>279 342</u>	<u>618 398</u>
TOTAL LIABILITIES		<u>396 995</u>	<u>816 173</u>
NET ASSETS		<u>2 482 227</u>	<u>2 336 232</u>
EQUITY			
Reserves		924 438	1 206 770
Retained profits		<u>1 557 789</u>	<u>1 129 462</u>
TOTAL EQUITY		<u>2 482 227</u>	<u>2 336 232</u>

The balance sheet is to be read in conjunction with the notes to the financial statements set out on pages 10 to 25.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**STATEMENT OF RECOGNISED INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2008**

	Retained Earnings \$	Asset Revaluation Reserve \$	Special Fund \$	Disaster Relief Reserve \$	Total \$
Balance at 1 April 2006	1 200 493	921 890	332 034	662	2 455 079
Profit attributable to the Branch	(139 306)	-	-	-	(139 306)
Interest received	-	-	18 573	-	18 573
Donations	-	-	-	1 886	1 886
Revaluation increment	-	-	-	-	-
Transfers	68 275	-	(68 275)	-	-
<hr/>					
Balance at 31 March 2007	1 129 462	921 890	282 332	2 548	2 336 232
<hr/>					
Profit attributable to the Branch	145 995	-	-	-	145 995
Interest received	-	-	-	-	-
Donations	-	-	-	-	-
Revaluation increment	-	-	-	-	-
Transfers	282 332	-	(282 332)	-	-
<hr/>					
Balance at 31 March 2008	1 557 789	921 890	-	2 548	2 482 227
<hr/>					

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	Note	2008 \$	2007 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		1 737 179	1 833 112
Other receipts		1 500	5 067
Payments to suppliers and employees		(1 553 873)	(1 521 567)
Payments for National Executives dues			
- Communication Electrical Plumbing Union		(387 054)	(388 313)
Interest received		56 903	59 916
Interest paid		(9 633)	(12 548)
Net cash flows by operating activities	20(b)	<u>(154 978)</u>	<u>(24 333)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		24 091	13 107
Purchases of property, plant and equipment		(56 652)	(7 027)
		<u> </u>	<u> </u>
Net cash flows provided/(used) by investing activities		<u>(32 561)</u>	<u>6 080</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Repayment of borrowings		(18 445)	(37 629)
Net cash flows from financing activities		<u>(18 445)</u>	<u>(37 629)</u>
Net increase (decrease) in cash held		(205 984)	(55 882)
Cash at the beginning of the financial year		<u>996 895</u>	<u>1 052 777</u>
Cash at the end of the financial year	20(a)	<u><u>790 911</u></u>	<u><u>996 895</u></u>

The cash flow statement is to be read in conjunction with the notes to the financial statements set out on pages 10 to 25.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

The financial report covers the CEPU Communications Division, Queensland Communications Division Branch as an individual entity. The CEPU Communications Division, Queensland Communications Division Branch is a branch of an Industrial Union pursuant to the Workplace Relations Act 1996.

The financial report of CEPU Communications Division, Queensland Communications Division Branch as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

Reporting Basis and Conventions

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

Accounting Policies

(a) Income Tax

No provision for income tax has been made in the financial statements as the Branch is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the Income Statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Depreciation

The depreciable amount of all fixed assets including buildings, but excluding freehold land, are depreciated on the straight line and diminishing value bases over the useful lives of the assets to the Branch commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable asset are:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate and Basis</i>
Buildings	2.50% straight line
Motor Vehicles	22.50% to 25.00% diminishing value
Leased Motor Vehicles	22.50% to 25.00% diminishing value
Plant and equipment	11.25% to 40.00% diminishing value

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the Income Statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Branch, are classified as finance leases. Finance leases are capitalised recording an asset and a liability at the lower of the amount equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a diminishing value basis over their estimated useful lives where it is likely that the Branch will obtain ownership of the asset or over the term of the lease.

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

(d) Financial Instruments

Recognition

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

Financial assets at fair value through profit and loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139: Recognition and Measurement of Financial Statements. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the Income Statement in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Held-to-maturity investments

These investments have fixed maturities, and it is the Branch's intention to hold these investments to maturity. Any held-to-maturity investments held by the Branch are stated at amortised cost using the effective interest rate method.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At each operating date, the Branch assesses whether there is objective evidence that a financial instrument has been impaired.

(e) Impairment of Assets

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

Where it is not possible to estimate the recoverable amount of an individual asset, the Branch estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) Employee Benefits

Provision is made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(g) Provisions

Provisions are recognised when the Branch has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less and bank overdrafts.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(i) Revenue

Revenue from member contributions is recognised upon the member contributions becoming payable.

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

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

(j) Goods and Services Tax (GST)

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

Cashflows are presented in the Cash Flows Statement on a gross basis, except for the GST component of investing and financial activities, which are disclosed as operating cash flows.

(k) Comparative Amounts

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

(l) Critical Accounting Estimates and Judgements

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

Key Estimates – Impairment

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

The financial report was authorised for issue on 15 July 2008.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
2. REVENUE		
Operating activities		
- members' contributions	1 729 426	1 759 073
- Your Rights at Work levy	8 200	86 057
- interest received	52 793	41 581
- other revenue	<u>1 500</u>	<u>3 181</u>
 Total Revenue	 <u>1 791 919</u>	 <u>1 889 892</u>
 3. PROFIT		
(a) Expenses:		
Finance costs - external	9 633	12 548
 Bad and doubtful debts		
- trade receivables	22 745	24 090
 Rental expense on operating leases		
- Minimum lease payments on office equipment	15 556	15 556
 Net loss on disposal of property, plant and equipment	14 631	1 719
 4. KEY MANAGEMENT COMPENSATION		
Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Branch. During the year, the key management personnel of the Branch were remunerated as follows:		
- Short term benefits	209 501	603 080
- Post employment benefits	36 136	93 854
- Termination benefits	<u>157 373</u>	<u>-</u>
 Total compensation	 <u>403 010</u>	 <u>696 934</u>
 5. AUDITOR'S REMUNERATION		
Remuneration of the Auditor of the Branch for:		
- auditing or reviewing the financial report	15 200	14 700
- other services	<u>10 832</u>	<u>13 559</u>
	<u>26 032</u>	<u>28 259</u>

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
6. CASH AND CASH EQUIVALENTS		
Petty cash	550	550
General account	95 033	41 369
Disaster relief fund	<u>2 569</u>	<u>2 562</u>
	<u>98 152</u>	<u>44 481</u>
Bank accounts earn interest at floating rates based on daily bank deposit rates.		
7. TRADE AND OTHER RECEIVABLES		
Current		
Contributions in arrears	27 683	27 236
Provision for doubtful debts	<u>(12 826)</u>	<u>(9 040)</u>
	14 857	18 196
Receivable - CEPU National Office	4 309	5 025
Receivable – CEPU Electrical Division	492	710
Other receivables	<u>3 493</u>	<u>9 443</u>
	<u>23 151</u>	<u>33 374</u>
Non Current		
Other receivables	<u>1 426</u>	<u>1 426</u>
8. OTHER CURRENT ASSETS		
Prepayments	<u>29 860</u>	<u>47 054</u>
9. FINANCIAL ASSETS		
Commonwealth Bank	-	17 000
Credit Union of Australia	-	79 656
Members Equity	<u>692 759</u>	<u>855 758</u>
	<u>692 759</u>	<u>952 414</u>
Investment accounts earn interest at floating rates based on daily investment deposit rates.		

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
10. PROPERTY, PLANT AND EQUIPMENT		
Freehold land, at:		
- independent valuation 2005	<u>778 225</u>	<u>778 225</u>
	<u>778 225</u>	<u>778 225</u>
Buildings, at:		
- independent valuation 2005	1 222 925	1 222 925
Less: accumulated depreciation	<u>90 369</u>	<u>60 692</u>
	<u>1 132 556</u>	<u>1 162 233</u>
Plant and equipment, at cost	146 998	149 333
Less: accumulated depreciation	<u>124 447</u>	<u>123 275</u>
	<u>22 551</u>	<u>26 058</u>
Motor vehicles, at cost	109 523	121 428
Less: accumulated depreciation	<u>39 912</u>	<u>67 019</u>
	<u>69 611</u>	<u>54 409</u>
Leased motor vehicles, at cost	58 322	84 593
Less: accumulated amortisation	<u>27 391</u>	<u>31 862</u>
	<u>30 931</u>	<u>52 731</u>
	<u>2 033 874</u>	<u>2 073 656</u>

The freehold land and buildings are in respect of the Branch's 44.47% interest in the building at 41 Peel Street, South Brisbane.

The Branch's land and buildings were revalued at 31 March 2005 by independent valuers. Valuations were based on an assessment of the property's market value. The revaluation surplus was credited to an asset revaluation reserve in equity.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

10. PROPERTY, PLANT AND EQUIPMENT *(continued)*

(a) Movement in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Freehold Land \$	Buildings \$	Plant and Equipment \$	Motor Vehicles \$	Leased Motor Vehicles \$	Total \$
Balance at 1 April 2006	778 225	1 192 352	38 267	62 945	30 174	2 101 963
Additions	-	-	777	6 250	58 322	65 349
Disposals	-	-	(1 903)	(12 923)	-	(14 826)
Transfers	-	-	-	13 631	(13 631)	-
Depreciation expense	-	(30 119)	(11 083)	(15 494)	(22 134)	(78 830)
Balance at the beginning of the year	778 225	1 162 233	26 058	54 409	52 731	2 073 656
Additions	-	-	4 631	52 021	-	56 652
Disposals	-	-	(692)	(38 030)	-	(38 722)
Transfers	-	-	-	12 820	(12 820)	-
Depreciation expense	-	(29 677)	(7 446)	(11 609)	(8 980)	(57 712)
Balance at the end of the year	778 225	1 132 556	22 551	69 611	30 931	2 033 874

	2008 \$	2007 \$
11. TRADE AND OTHER PAYABLES		
Unsecured liabilities		
Trade creditors and accruals	37 292	54 089
Contributions received in advance	10 514	11 532
Payroll liabilities	10 326	12 962
GST liabilities	4 224	3 366
Amount payable to CEPU National Office	<u>31 566</u>	<u>29 774</u>
	<u>93 922</u>	<u>111 723</u>

Trade creditors and accruals include \$Nil (2007: \$1 000) in respect of legal costs and other expenses related to litigation or other legal matters.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

	2008 \$	2007 \$
12. FINANCIAL LIABILITIES		
Current		
Lease liability	<u>23 731</u>	<u>42 176</u>
Non Current		
Lease liability	<u>15 617</u>	<u>15 617</u>

Lease liabilities are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

13. PROVISIONS

Employee Entitlements

Opening balance at 1 April 2007	646 657	632 757
Additional provisions raised during year	22 997	13 900
Amounts used	(405 929)	-
Balance at 31 March 2008	<u>263 725</u>	<u>646 657</u>

Analysis of Provisions

Current	-	43 876
Non-current	<u>263 725</u>	<u>602 781</u>
	<u>263 725</u>	<u>646 657</u>

Employee Entitlements Liability

- officials	171 264	573 410
- employee benefits other than officials	<u>92 461</u>	<u>73 247</u>
Aggregate employee benefits liability	<u>263 725</u>	<u>646 657</u>

Provision for Employee Entitlements

A provision has been recognised for employee entitlements relating to annual, long service leave and sick leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been included in Note 1.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
14. RESERVES		
Special Fund		
The Special Fund Reserve records funds set aside for economic expenditure of the Branch.		
 Asset Revaluation Reserve		
The Asset Revaluation Reserve records revaluations of non-current assets.		
 Disaster Relief Reserve		
The Disaster Relief Reserve records funds set aside for disaster relief for members.		
15. CAPITAL AND LEASING COMMITMENTS		
(a) Finance Lease Commitments		
Payable:		
▶ not later than twelve months	27 433	44 909
▶ between twelve months and five years	15 688	21 515
▶ greater than five years	<u> </u>	<u> </u>
Minimum lease payments	43 121	66 424
Less future finance charges	<u>3 773</u>	<u>8 631</u>
Present value of minimum lease payments	<u>39 348</u>	<u>57 793</u>
 (b) Operating lease commitments		
Payable:		
▶ not later than twelve months	17 178	17 178
▶ between twelve months and five years	28 630	45 808
▶ greater than five years	<u> </u>	<u> </u>
	<u>45 808</u>	<u>62 986</u>
 The office equipment leases are non cancellable leases with five year terms, with rental payable monthly in advance.		

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

16. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Committee of Management is not aware of any contingent liabilities or contingent assets.

17. SEGMENT REPORTING

The Branch operates as a Industrial Union providing services to members within Queensland.

18. AMALGAMATION OF REPORTING UNITS

On 1 April 2007, the CEPU Communications Division, Postal and Telecommunications Branch Queensland amalgamated with the CEPU Communications Division, Telecommunications and Services Branch Queensland to form a single reporting unit pursuant to relevant provisions of the Workplace Relations Act 1996. The name of the amalgamated reporting unit is the CEPU Communications Division, Queensland Communications Division Branch.

On 1 April 2007, the CEPU Communications Division, Queensland Communications Division Branch became responsible for all of the assets and liabilities, members and employees of the former CEPU Communications Division, Postal and Telecommunications Branch Queensland and the CEPU Communications Division, Telecommunications and Services Branch Queensland.

The prior year comparative figures presented in the financial report represent the combined amounts presented by the formerly separate reporting units in their respective financial reports for the year ended 31 March 2007.

19. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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

- “(1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and 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).”

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

	2008 \$	2007 \$
20. CASH FLOWS INFORMATION		
(a) Reconciliation of cash		
Cash and cash equivalents	98 152	44 481
Financial Assets	<u>692 759</u>	<u>952 414</u>
	<u>790 911</u>	<u>996 895</u>
 (b) Reconciliation of net cash provided by operating activities to profit (loss) from ordinary activities		
Profit (loss) from ordinary activities	145 995	(139 306)
Cash flows excluded from operating surplus attributable to reserves		
Movement in special fund	-	18 573
Movement in disaster relief fund	-	1 886
Non-cash flows in profit (loss) from ordinary activities		
Depreciation	57 712	78 830
Doubtful debts	3 786	(180)
Net loss (gain) on disposal of plant and equipment	14 631	1 719
Changes in assets and liabilities during the financial year:		
(Increase)/decrease in trade and other receivables	6 437	(18 776)
(Increase)/decrease in other current assets	17 194	(7 677)
(Decrease)/increase in trade and other payables	(17 801)	26 698
(Decrease)/increase in provisions	<u>(382 932)</u>	<u>13 900</u>
 Net Cash used in operating activities	<u>(154 978)</u>	<u>(24 333)</u>

(c) Credit Standby Arrangements

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

(d) Non-cash Financing and Investing Activities

Property, Plant and Equipment

During the financial year, the Branch acquired plant and equipment with an aggregate value of \$Nil (2007: \$Nil) by means of financial lease. These acquisitions are not reflected in the cash flow statement.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008**

21. FINANCIAL INSTRUMENTS

(a) Financial Risk Management

The Branch's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable.

The Branch does not have any derivative instruments at 31 March 2008.

Financial Risks

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

Interest Rate Risk

The Branch does not have any borrowings which might give rise to an interest rate risk.

Foreign Currency Risk

The Branch is not exposed to fluctuations in foreign currencies.

Liquidity Risk

The Branch manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash reserves are maintained.

Credit Risk

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

The Branch does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Branch.

Price Risk

The Branch is not exposed to any material commodity price risk.

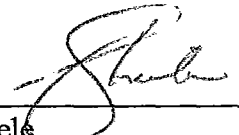
CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH
COMMITTEE OF MANAGEMENT STATEMENT

The members of the Committee of Management declare that in their opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year ended on 31 March 2008;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the financial statements relate 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 the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with Schedule 1 to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) the information sought in any request of a member of the Branch or a Registrar duly made under section 272 of Schedule 1 to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
 - (v) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of Schedule 1 to the Workplace Relations Act 1996.

Signed in accordance with a resolution of the Committee of Management passed on

15TH JULY 2008.



C G Thiele

Dated this 16TH day of JULY 2008.

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

Report on the Financial Report

I have audited the accompanying financial report of the Communications Electrical Plumbing Union of Australia, Communications Division, Queensland Communications Division Branch which comprises the balance sheet as at 31 March 2008 and the income statement, statement of recognised income and expenditure and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the committee of management statement.

Committee's Responsibility for the Financial Report

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

Auditor's Responsibilities

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

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

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

Independence

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

**CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
CEPU COMMUNICATIONS DIVISION
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

Auditor's Opinion

In my opinion, the financial report presents fairly the financial position of the Communications Electrical Plumbing Union of Australia, Communications Division, Queensland Communications Division Branch as at 31 March 2008 and the results of its operations and its cash flows for the year then ended in accordance with:

- (a) applicable Australian Accounting Standards (including Australian Accounting Interpretations);
and
- (b) Section 253 of Schedule 1 of the Workplace Relations Act 1996.

Level 5, 131 Leichhardt Street
Spring Hill Qld 4000.

STEPHEN BEEBE & Co.
Chartered Accountant

Brisbane,

16 July

2008

Stephen Beebe & Co.



Australian Government
Australian Industrial Registry

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

Ref: FR2008/206-[128V-CQLD]

Mr Cameron Thiele
Branch Secretary
CEPU Communications Division
Queensland Communications Division Branch
PO Box 3203
SOUTH BRISBANE QLD 4101

Dear Mr Thiele

Re: Financial Return - year ending 31 March, 2008 - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed reporting unit under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 31 March, 2008.

The legislative scheme set out in Chapter 8, Part 3 of the RAO Schedule is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members. A copy of the time-scale provisions is attached for your information.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. We recommend you and your accountant/auditor refer to the following documents on the Commission's website where a new site has been created dealing with:

- RAO Fact sheets - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.
- Financial Reporting Sample Documents - Sample Committee of Management's Statement, Designated Officer's Certificate and checklists for illustrative purposes.
- Registrar's Reporting Guidelines - The GPFR must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- RAO Schedule and RAO Regulations

You can access these documents at: <http://www.airc.gov.au/registered/FR/information.htm>.

The Registry strongly encourages your organisation to lodge documents electronically by either:

- Sending an email with the documents attached to: riasydney@air.gov.au
- Sending the documents by fax to: (02) 9380 6990

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at riasydney@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely

Belinda Penna
(02) 8374 6666
2 April, 2008

TIMELINE/ PLANNER

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

As soon as practicable after end of financial year

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

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

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

Within 6 months of end of financial year

Within 6 months of end of financial year

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

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

The Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the certificate stating that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. A non-elected official is not allowed to sign the certificate.