



# Fair Work Australia

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



Dear Mr Thiele

**Re: Lodgement of Financial Statements and Accounts – CEPU Communications Division,  
Queensland Branch – for year ending 31 March 2009 (FR2009/223)**

I refer to the abovementioned financial statements and accounts which were lodged in the Australian Industrial Registry on 27 July 2009.

The documents have been filed. However I take this opportunity to remind you that if the total amount of \$10,744 for “Donations” on page 4 included any individual donation exceeding \$1,000, then a separate statement disclosing the required particulars must be lodged pursuant to s237 of the RAO Schedule.

Yours sincerely,

Stephen Kellett  
Statutory Services Branch

29 July 2009



# COMMUNICATIONS DIVISION

Telephone (07) 3255 0440

Fax (07) 3255 0020

PO Box 3203

South Brisbane QLD 4101

1st Floor, 41 Peel Street  
South Brisbane QLD 4101

comms@cepuqld.asn.au

2009/07/60

22 July 2009

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



Dear Sir/Madam

**Re YEAR 2009 REPORT ON FINANCIAL STATEMENTS**

Enclosed are the audited Financial Statements for the Queensland Branch of the Communications Electrical Plumbing Union, Queensland Communications Division for the financial year ending 31<sup>st</sup> March 2009. This report was sent out to members via a mail out on the 6<sup>th</sup> July 2009.

Yours faithfully

FR 2009/223

Cameron Thiele  
BRANCH SECRETARY



# COMMUNICATIONS DIVISION

Telephone (07) 3255 0440  
Fax (07) 3255 0020  
PO Box 3203  
South Brisbane QLD 4101  
1st Floor, 41 Peel Street  
South Brisbane QLD 4101  
comms@cepuqld.asn.au

Year 2009 REPORT ON FINANCIAL STATEMENTS & ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2009

BRANCH SECRETARY'S CERTIFICATE AS REQUIRED BY  
SECTION 266-267 WORKPLACE RELATIONS ACT

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

- that the documents lodged herewith are copies of the full auditor's report referred to in section 266-267 of the Workplace Relations Act; and
- that the full auditors report was provided to members on 6<sup>th</sup> July 2009 and
- that the full report was presented to a meeting of the Branch Committee of Management held on 23<sup>rd</sup> June 2009. Due to the lack of a quorum for the Annual General Meeting 22<sup>nd</sup> July 2009 the Branch Committee of Management endorsed the report as per the following motion at the Branch Committee of Management meeting held 22<sup>nd</sup> July 2009

"That the Queensland Branch Communications Division BCOM accepts the Auditor's Report for the year ending 31<sup>st</sup> March 2009 as a true statement of the financial affairs of the Branch and in compliance with section 266-267 of the Workplace Relations Act."

Cameron Thiele  
Branch Secretary

22<sup>nd</sup> July 2009

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

TELEPHONE: (07) 3832 7277  
FACSIMILE: (07) 3832 7393  
EMAIL: sbeebe@powerup.com.au

**STEPHEN BEEBE & Co.**

CHARTERED ACCOUNTANT

**CEPU  
COMMUNICATIONS DIVISION**

**QUEENSLAND  
COMMUNICATIONS  
DIVISION BRANCH**

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

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 2009.

**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> )	Steve Douglas
Dave Callaghan ( <i>Assistant Secretary – ceased 12 Feb 2008</i> )	Kevin Hogan
Steve Mason ( <i>President</i> )	Brian Kershaw
Phil Hughes ( <i>Vice President</i> )	Marilyn Swan
Angela Jones ( <i>Vice President</i> )	Geoff Taylor
Dave Kenna ( <i>Vice President – ceased 16 September 2008</i> )	Darryl Woods
Anthony Barber	
Cameron Bird	

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.

**Results of those Activities**

The operating result of the Branch for the financial year was a loss of \$126,427.

**Financial Affairs**

There were no significant changes to the financial affairs of the Branch during the financial year.

**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.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**OPERATING REPORT**

**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:

- o Telstra Campaign successful in getting Telstra back to negotiate a Union EBA;
- o Ongoing Campaign to secure an EBA for Postal members;
- o Funded an Insurance Policy to cover members for Journey Cover;
- o Funded a new magazine for members;
- o Arranged for grocery shopping savings for members by signing up to Ambassador Card;
- o Implemented a new membership recruitment program; and
- o Surveyed membership to find out needs of members.


**Branch Members**

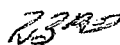

The number of members of the branch at the end of the financial year was 4,439.

**Branch Employees**

The number of employees of the Branch at the end of the financial year was 10.

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

  
\_\_\_\_\_  
C G Thiele

 Dated this  day of 2009.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

	Note	2009 \$	2008 \$
Revenue	2	1,616,294	1,791,919
Employee benefit expense		( 812,195)	( 731,999)
Depreciation and amortisation expense		( 58,418)	( 57,712)
Operating lease expense	3	( 24,739)	( 15,556)
Finance cost expense	3	( 3,701)	( 9,633)
Bad and doubtful debt expenses	3	( 34,559)	( 22,745)
ACTU organising		( 61)	( 14,918)
Affiliation expenses		( 34,017)	( 48,658)
CEPU National Office expenses		( 344,011)	( 386,862)
Commission for payroll deductions		( 10,066)	( 11,281)
Motor vehicle expenses		( 21,455)	( 37,440)
Office expenses		( 124,123)	( 134,121)
Premises expenses		( 30,375)	( 34,060)
Organising and travelling expenses		( 44,832)	( 24,473)
Telecommunications expenses		( 40,830)	( 40,146)
Other expenses from ordinary activities		<u>( 159,339)</u>	<u>( 76,320)</u>
Profit/(loss) from operations		<u>( 126,427)</u>	<u>145,995</u>

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

	Note	2009 \$	2008 \$
<b>REVENUE</b>			
Member's contributions		1,478,131	1,729,426
Your Rights at Work levy		89,681	8,200
Interest		47,573	52,793
Sundry income		909	1,500
		<u>1,616,294</u>	<u>1,791,919</u>
<b>EXPENDITURE</b>			
ACTU Organising		61	14,918
Affiliation dues		34,017	48,658
Audit and Accountancy fees		18,896	26,032
Bad debts		33,703	18,960
Bank charges		18,970	14,693
Building expenses		30,375	34,060
Campaigns		24,737	14,325
Cleaning		8,992	8,982
Commission for payroll deductions		10,066	11,281
Computer support		6,650	6,593
Consultative meetings		25,105	-
Depreciation		58,418	57,712
Donations		10,744	2,725
Doubtful debts		856	3,785
Fringe benefits tax		9,897	14,157
General expenses		30,273	30,900
Insurance		11,342	3,412
Legal and medical expenses		39,335	2,776
Loss on disposal of fixed assets		10,878	14,631
Members assistance		-	5,000
Motor vehicle expenses		25,156	47,073
National Council Fund - Communications Electrical Plumbing Union		3,533	2,700
National Executive dues - Communications Electrical Plumbing Union		344,011	386,862
Organisation and travel		44,832	24,473
Payroll tax		39,271	50,575
Photocopier expenses		23,912	24,318
Postage		21,690	22,366
Printing and stationery		35,657	39,541
Provision for staff leave		( 1,852)	( 382,932)
Publications, books and awards		1,202	176
Repairs and maintenance		-	592
Salaries - officials		149,641	609,781
Salaries - employees		529,362	336,133
Staff training		45	4,974

Carried forward.....

The income and expenditure statement is to be read in conjunction with the notes to the financial statements set out on pages 9 to 24.



**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

	Note	2009 \$	2008 \$
<b>EXPENDITURE (continued)</b>			
State conferences		250	-
State Executive attendance fees		2,167	2,054
State Executive other expenses		2,626	2,025
Superannuation contributions		85,329	102,068
Telecommunications		40,830	40,146
Union training		11,197	( 2,818)
Workers' compensation		547	2,217
		<u>1,742,721</u>	<u>1,645,924</u>
Profit/(loss) from operations		<u>( 126,427)</u>	<u>145,995</u>

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**BALANCE SHEET  
AS AT 31 MARCH 2009**

	Note	2009 \$	2008 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	20,164	98,152
Trade and other receivables	7	12,058	23,151
Other current assets	8	<u>36,430</u>	<u>29,860</u>
<b>Total Current Assets</b>		<u>68,652</u>	<u>151,163</u>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	7	-	1,426
Financial assets	9	680,304	692,759
Property, plant and equipment	10	<u>3,433,804</u>	<u>2,033,874</u>
<b>Total Non-Current Assets</b>		<u>4,114,108</u>	<u>2,728,059</u>
<b>TOTAL ASSETS</b>		<u>4,182,760</u>	<u>2,879,222</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	95,756	93,922
Short term financial liabilities	12	15,617	23,731
Short term provisions	13	<u>-</u>	<u>-</u>
<b>Total Current Liabilities</b>		<u>111,373</u>	<u>117,653</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term financial liabilities	12	-	15,617
Long term provisions	13	<u>261,873</u>	<u>263,725</u>
<b>Total Non-Current Liabilities</b>		<u>261,873</u>	<u>279,342</u>
<b>TOTAL LIABILITIES</b>		<u>373,246</u>	<u>396,995</u>
<b>NET ASSETS</b>		<u>3,809,514</u>	<u>2,482,227</u>
<b>EQUITY</b>			
Reserves		2,378,152	924,438
Retained profits		<u>1,431,362</u>	<u>1,557,789</u>
<b>TOTAL EQUITY</b>		<u>3,809,514</u>	<u>2,482,227</u>

The balance sheet is to be read in conjunction with the notes to the financial statements set out on pages 9 to 24.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**STATEMENT OF RECOGNISED INCOME AND EXPENSE  
FOR THE YEAR ENDED 31 MARCH 2009**

	<b>Retained Earnings</b>	<b>Asset Revaluation Reserve</b>	<b>Special Fund</b>	<b>Disaster Relief Reserve</b>	<b>Total</b>
	\$	\$	\$	\$	\$
Balance at 1 April 2007	1,129,462	921,890	282,332	2,548	2,336,232
Profit/(loss) attributable to the Branch	145,995	-	-	-	145,995
Interest received	-	-	-	-	-
Donations	-	-	-	-	-
Revaluation increment	-	-	-	-	-
Transfers	282,332	-	( 282,332)	-	-
<b>Balance at 31 March 2008</b>	<b>1,557,789</b>	<b>921,890</b>	<b>-</b>	<b>2,548</b>	<b>2,482,227</b>
Profit/(loss) attributable to the Branch	( 126,427)	-	-	-	( 126,427)
Interest received	-	-	-	-	-
Donations	-	-	-	-	-
Revaluation increment	-	1,453,714	-	-	1,453,714
Transfers	-	-	-	-	-
<b>Balance at 31 March 2009</b>	<b>1,431,362</b>	<b>2,375,604</b>	<b>-</b>	<b>2,548</b>	<b>3,809,514</b>

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2009**

	Note	2009 \$	2008 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members		1,573,692	1,737,179
Other receipts		909	1,500
Payments to suppliers and employees		( 1,323,908)	( 1,553,873)
Payments for National Executive dues			
- Communications Electrical Plumbing Union		( 345,765)	( 387,054)
Interest received		47,573	56,903
Interest paid		( 3,701)	( 9,633)
<b>Net cash flows provided/(used) by operating activities</b>	19(b)	<u>( 51,200)</u>	<u>( 154,978)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		15,138	24,091
Purchases of property, plant and equipment		<u>( 30,650)</u>	<u>( 56,652)</u>
<b>Net cash flows provided/(used) by investing activities</b>		<u>( 15,512)</u>	<u>( 32,561)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	-
Repayment of borrowings		<u>( 23,731)</u>	<u>( 18,445)</u>
<b>Net cash flows provided/(used) by financing activities</b>		<u>( 23,731)</u>	<u>( 18,445)</u>
Net increase/(decrease) in cash held		( 90,443)	( 205,984)
Cash at the beginning of the financial year		<u>790,911</u>	<u>996,895</u>
<b>Cash at the end of the financial year</b>	19(a)	<u><u>700,468</u></u>	<u><u>790,911</u></u>

The cash flow statement is to be read in conjunction with the notes to the financial statements set out on pages 9 to 24.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

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

**Basis of Preparation**

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied, unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

**Accounting Policies**

**(a) 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).

**(b) 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.

**(c) 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.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

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

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.

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.

***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.

***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.

**(d) 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.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

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

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.

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.

**(e) Financial Instruments**

*Recognition and Initial Measurement*

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transaction costs where the instrument is not classified at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

*Derecognition*

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities is recognised in profit or loss.

*Classification and Subsequent Measurement*

*(i) Financial assets at fair value through profit or loss*

Financial assets are classified at fair value when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from changes in fair value are included in the profit or loss in the period in which they arise.

*(ii) 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 subsequently measured at amortised cost using the effective interest rate method.

*(iii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured 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 2009**

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

*(iv) Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

*(v) Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

**Fair value**

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

**Impairment**

At each reporting date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the income statement.

**(f) 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 the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of the asset.

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

**(g) 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.



**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

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

**(h) 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.

**(i) 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.

**(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 23 June 2009.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

	2009	2008
	\$	\$
<b>2. REVENUE</b>		
<b>Operating activities</b>		
Members' contributions	1,478,131	1,729,426
Your Rights at Work levy	89,681	8,200
Interest received	47,573	52,793
Other revenue	909	1,500
	<u>1,616,294</u>	<u>1,791,919</u>
<b>3. PROFIT</b>		
<b>(a) Expenses</b>		
Finance costs - external	3,701	9,633
Bad and doubtful debts - trade receivables	34,559	22,745
Rental expense on operating leases:		
- minimum lease payments on office equipment	24,739	15,556
Loss on disposal of property, plant and equipment	10,878	14,631
<b>(b) Significant Revenue and Expenses</b>		
The following significant revenue and expense items are relevant in explaining the financial performance:		
Legal fees in relation to actions for members	39,335	2,776
Telstra EBA consultative meeting costs	25,105	-
<b>4. KEY MANAGEMENT PERSONNEL COMPENSATION</b>		
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	164,587	209,501
Post employment benefits	25,536	36,136
Termination benefits	-	157,373
	<u>190,123</u>	<u>403,010</u>
<b>5. AUDITOR'S REMUNERATION</b>		
Remuneration of the auditor of the Branch for:		
Auditing or reviewing the financial report	9,800	15,200
Other services	9,096	10,832
	<u>18,896</u>	<u>26,032</u>

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

	2009	2008
	\$	\$
<b>6. CASH AND CASH EQUIVALENTS</b>		
Petty cash	550	550
General account	17,039	95,033
Disaster relief fund	2,575	2,569
	<u>20,164</u>	<u>98,152</u>

Bank accounts earn interest at floating rates based on daily deposit rates.

<b>7. TRADE AND OTHER RECEIVABLES</b>		
Current		
Contributions in arrears	21,803	27,683
Less: Provision for impairment of receivables	( 13,682)	( 12,826)
	8,121	14,857
Receivable - CEPU National Office	1,379	4,309
Receivable - CEPU Electrical Division	1,132	492
Other receivables	1,426	3,493
	<u>12,058</u>	<u>23,151</u>
Non Current		
Other receivables	-	1,426
	<u>-</u>	<u>1,426</u>

**(a) Provision for Impairment of Receivables**

Member contributions are generally payable by periodic payments. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual receivable is impaired. These amounts have been included in other expense items.

Movement in the provision for impairment of receivables is as follows:

Opening balance	12,826	9,040
Charge for the year	856	3,786
Amounts written off	-	-
	<u>13,682</u>	<u>12,826</u>

There are no balances within trade and other receivables that contain assets that are not impaired and are past due. It is expected these balances will be received when due. Impaired assets are provided for in full.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

	2009 \$	2008 \$
<b>8. OTHER CURRENT ASSETS</b>		
Prepayments	<u>36,430</u>	<u>29,860</u>
<b>9. FINANCIAL ASSETS</b>		
Members Equity	<u>680,304</u>	<u>692,759</u>
Investment accounts earn interest at floating rates based on daily investment deposit rates.		
<b>10. PROPERTY, PLANT AND EQUIPMENT</b>		
Freehold land, at:		
- independent valuation 2005	-	778,225
- independent valuation 2009	<u>1,311,865</u>	<u>-</u>
	<u>1,311,865</u>	<u>778,225</u>
Buildings, at:		
- independent valuation 2005	-	1,222,925
- independent valuation 2009	2,023,385	-
Less: accumulated depreciation	<u>-</u>	<u>90,369</u>
	<u>2,023,385</u>	<u>1,132,556</u>
Plant and equipment, at cost	120,637	146,998
Less: accumulated depreciation	<u>101,544</u>	<u>124,447</u>
	<u>19,093</u>	<u>22,551</u>
Motor vehicles, at cost	106,794	109,523
Less: accumulated depreciation	<u>41,241</u>	<u>39,912</u>
	<u>65,553</u>	<u>69,611</u>
Leassed motor vehicles, at cost	27,853	58,322
Less: accumulated depreciation	<u>13,945</u>	<u>27,391</u>
	<u>13,908</u>	<u>30,931</u>
	<u>3,433,804</u>	<u>2,033,874</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 15 April 2009 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 2009**

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

**(a) Movements in carrying amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and end of the financial year.

	<i>Freehold</i>		<i>Plant and</i>	<i>Motor</i>	<i>Leased</i>	
	<i>Land</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Vehicles</i>	<i>Motor</i>	<i>Total</i>
	\$	\$	\$	\$	\$	\$
<b>2008</b>						
Balance at the beginning of 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)
Carrying amount at the end of the year	<u>778,225</u>	<u>1,132,556</u>	<u>22,551</u>	<u>69,611</u>	<u>30,931</u>	<u>2,033,874</u>
<b>2009</b>						
Balance at the beginning of year	778,225	1,132,556	22,551	69,611	30,931	2,033,874
Additions	-	-	6,346	24,304	-	30,650
Disposals	-	-	( 3,386)	( 22,630)	-	( 26,016)
Revaluation increment	533,640	920,074	-	-	-	1,453,714
Transfers	-	-	-	12,987	( 12,987)	-
Depreciation expense	-	( 29,245)	( 6,418)	( 18,719)	( 4,036)	( 58,418)
Carrying amount at the end of the year	<u>1,311,865</u>	<u>2,023,385</u>	<u>19,093</u>	<u>65,553</u>	<u>13,908</u>	<u>3,433,804</u>

**11. TRADE AND OTHER PAYABLES**

Unsecured liabilities

	2009	2008
	\$	\$
Trade creditors and accruals	44,005	37,292
Contributions received in advance	10,523	10,514
Payroll liabilities	10,394	10,326
GST liabilities	419	4,224
Amount payable to CEPU National Office	<u>30,415</u>	<u>31,566</u>
	<u>95,756</u>	<u>93,922</u>

Trade creditors and accruals include \$2,989 (2008: \$Nil) 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 2009**

	2009 \$	2008 \$
<b>12. FINANCIAL LIABILITIES</b>		
Current		
Lease liability	<u>15,617</u>	<u>23,731</u>
Non Current		
Lease liability	<u>-</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 a default.

**13. PROVISIONS**

*Employee Entitlements*

Opening balance at 1 April	263,725	646,657
Additional provisions raised during year	66,149	22,997
Amounts used	<u>( 68,001)</u>	<u>( 405,929)</u>
Balance at 31 March	<u>261,873</u>	<u>263,725</u>

*Analysis of Total Provisions*

Current	-	-
Non-current	<u>261,873</u>	<u>263,725</u>
	<u>261,873</u>	<u>263,725</u>

*Employee Entitlements Liability*

Officials	168,778	171,264
Employees other than officials	<u>93,095</u>	<u>92,461</u>
	<u>261,873</u>	<u>263,725</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 2009**

	2009	2008
	\$	\$
<b>14. RESERVES</b>		
<b>Special Fund</b>		
The Special Fund Reserve records funds set aside for economic expenditure of the Branch.		
 <b>Asset Revaluation Reserve</b>		
The Asset Revaluation Reserve records revaluations of non-current assets.		
 <del><b>Disaster Relief Reserve</b></del>		
<del>The Disaster Relief Reserve records funds set aside for disaster relief for members.</del>		
 <b>15. CAPITAL AND LEASING COMMITMENTS</b>		
<b>(a) Finance Lease Commitments</b>		
Payable:		
- not later than 12 months	15,688	27,433
- between 12 months and 5 years	-	15,688
- greater than 5 years	-	-
	15,688	43,121
Minimum lease payments	71	3,773
Less future finance charges	15,617	39,348
Present value of minimum lease payments	15,617	39,348
 <b>(b) Operating Lease Commitments</b>		
Payable:		
- not later than 12 months	30,180	17,178
- between 12 months and 5 years	91,400	28,630
- greater than 5 years	-	-
	121,580	45,808
	121,580	45,808

Operating leases are in relation to office equipment. The leases are non cancellable, with fixed terms and with rental payable monthly in advance.

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

**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. 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 2009**

	2009 \$	2008 \$
<b>19. CASH FLOWS INFORMATION</b>		
<b>(a) Reconciliation of cash</b>		
Cash and cash equivalents	20,164	98,152
Financial Assets	<u>680,304</u>	<u>692,759</u>
	<u>700,468</u>	<u>790,911</u>
<b>(b) Reconciliation of net cash provided by operating activities to profit (loss) from ordinary activities</b>		
Profit (loss) from ordinary activities	(126,427)	145,995
Cash flows excluded from operating surplus attributable to reserves		
Movement in disaster relief fund	-	-
Non-cash flows in profit (loss) from ordinary activities		
Depreciation	58,418	57,712
Doubtful debts	856	3,786
Net loss (gain) on disposal of plant and equipment	10,878	14,631
Changes in assets and liabilities during the financial year		
(Increase)/decrease in trade and other receivables	11,663	6,437
(Increase)/decrease in other current assets	( 6,570)	17,194
(Decrease)/increase in trade and other payables	1,834	( 17,801)
(Decrease)/increase in provisions	<u>( 1,852)</u>	<u>( 382,932)</u>
Net Cash used in operating activities	<u>( 51,200)</u>	<u>( 154,978)</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 (2008: \$Nil) by means of finance 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 2009**

**20. 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 2009.

*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**

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

**20. FINANCIAL RISK MANAGEMENT**

**(a) Interest Rate Risk**

The Branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out below.

	<i>Effective Weighted Average Interest Rate</i>	<i>Floating Interest Rate</i>	<i>Fixed Interest Rate Maturing</i>		<i>Non-Interest Bearing</i>	<i>Total</i>
	%	\$	<i>1 year or less \$</i>	<i>1 to 5 years \$</i>	\$	\$
<b>2009</b>						
<b>Financial Assets</b>						
Cash and cash equivalents	0.0%	19,614	-	-	550	20,164
Non current financial assets	4.2%	680,304	-	-	-	680,304
<b>Total Financial Assets</b>		<b>699,918</b>	<b>-</b>	<b>-</b>	<b>550</b>	<b>700,468</b>
<b>Financial Liabilities</b>						
Lease liabilities	7.4%	-	15,617	-	-	15,617
<b>Total Financial Liabilities</b>		<b>-</b>	<b>15,617</b>	<b>-</b>	<b>-</b>	<b>15,617</b>
<b>2008</b>						
<b>Financial Assets</b>						
Cash and cash equivalents	4.1%	97,602	-	-	550	98,152
Non current financial assets	7.5%	692,759	-	-	-	692,759
<b>Total Financial Assets</b>		<b>790,361</b>	<b>-</b>	<b>-</b>	<b>550</b>	<b>790,911</b>
<b>Financial Liabilities</b>						
Lease liabilities	7.7%	-	14,747	24,601	-	39,348
<b>Total Financial Liabilities</b>		<b>-</b>	<b>14,747</b>	<b>24,601</b>	<b>-</b>	<b>39,348</b>

**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

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

**20 FINANCIAL INSTRUMENTS *(continued)***

**(c) Net Fair Values**

The net fair values of financial assets and financial liabilities approximate their carrying values. No financial assets and financial liabilities are readily traded on organised markets in standardised form. Financial assets where the carrying amount exceeds net fair values have not been written down as the Branch intends to hold these assets to maturity.

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

**21. BRANCH DETAILS**

The principal place of business of the Branch is:

1<sup>st</sup> Floor  
41 Peel Street  
South Brisbane Qld 4101

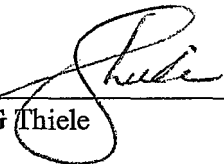
**CEPU COMMUNICATIONS DIVISION  
QUEENSLAND COMMUNICATIONS DIVISION BRANCH**

**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 2009;
- (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 report 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 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 *23*  
*JUNE* 2009

  
C G Thiele

*23<sup>rd</sup>*  
Dated this                      *JUNE*                      day of                      2009.

**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 2009 and the income statement, statement of recognised income and expenses 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 2009 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.

Brisbane,

*24 June* 2009

STEPHEN BEEBE & Co.  
Chartered Accountant

*Stephen Beebe & Co.*



**Australian Government**  
**Australian Industrial Registry**

16 April 2009

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

Dear Mr Thiele

**Lodgement of Financial Documents for year ended 31 March 2009 [ FR2009/223]  
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

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

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

The following information can be found on our website at:

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

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

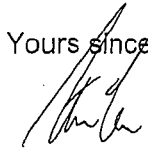


A copy of the Timeline/Planner is also included with this correspondence.

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

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

Yours sincerely,



Steve Teece  
Statutory Services Branch

**TIMELINE/ PLANNER**

Financial reporting period ending:	/ /
------------------------------------	-----

Prepare financial statements and Operating Report.
----------------------------------------------------

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

As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
-----------------------------------------------------------------------------	-----

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"> <li>• the General Purpose Financial Report (which includes the Committee of Management Statement);</li> <li>• the Auditor's Report; and</li> <li>• the Operating Report.</li> </ul>	/ /
-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----

(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 <sup>++</sup> - s268	/ /
------------------------------------------------------------------------------------------------------------------------	-----

Within 14 days of meeting

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

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

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