

20 March 2018

Mr Chris Enright
Executive Director & Delegate of the Commissioner
Registered Organisations Commission
GPO Box 2983, MELBOURNE VIC 3000



Dear Mr Enright,

**CEPU Communications Division, Tasmanian Branch
Operating Reports for periods ending 31 March 2010 to 2013 & 2016
- Reporting of Membership Numbers**

I refer to the above and your correspondence of 16 March 2017.

As a consequence of independent audits of the branch operating reports for the 7 years from 31 March 2010-2016, it is necessary to amend the figures reported for total membership in the operating reports of the Tasmanian Branch of the Communications Division, for the periods ended 31 March 2010 to 31 March 2013 and 31 March 2016. However, the changes have not been approved by a branch committee of management because the branch committee which originally approved the operating reports ceased to exist on 11 August 2016.

The changes are as follows:

As at 31 Mar	2010	2011	2012	2013	2016
Reported	712	675	562	555	481
Audited	445	452	467	553	482

Your faithfully

Allen Hicks
NATIONAL SECRETARY

NATIONAL OFFICE

Greg Rayner
National President

Allen Hicks
National Secretary

Suite 408, Level 4
30-40 Harcourt Parade
PO Box 380
Rosebery NSW 2018

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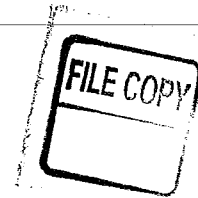
Email:
admin@etuaustralia.org.au



FAIR WORK
AUSTRALIA

11 October 2010

Mr Peter Miller
Secretary, Tasmanian Communications Divisional Branch
CEPU
105 New Town Road
NEW TOWN TAS 7008



Dear Mr Miller

**Re: Lodgement of Financial Statements and Accounts – Tasmanian Communications
Divisional Branch – for year ending 31 March 2010 (FR2010/2523)**

Thank you for lodging the above financial return which was received by Fair Work Australia on 28 September 2010.

The documents have been filed.

Yours sincerely,

Stephen Kellett
Organisations and Research
Fair Work Australia

Communications Electrical and Plumbing Union

Communications Division

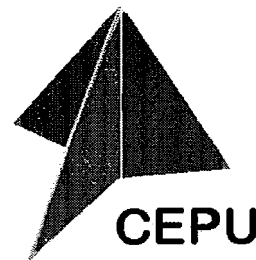
Tasmania Branch

105 New Town Road, New Town 7008

E-mail: cdtas@cepu.asn.au

Phone: (03) 62280098

Fax: (03) 62287557



Deputy Industrial Registrar
Australian Industrial Registry
GPO Box 1232M
Hobart

2009/2010 TASMANIAN COMMUNICATIONS BRANCH AUDITED FINANCIAL STATEMENTS

Please find attached the 2009/2010 audited financial statements of the Tasmanian Communications Branch of The Communications, Electrical and Plumbing Union, in accordance with our obligations under the Workplace Relations Act 1996.

Also enclosed are copies of the relevant notices issued by the Branch in respect to the consideration of the audited statements for adoption in accordance with the prescribed arrangements.

Yours Faithfully,

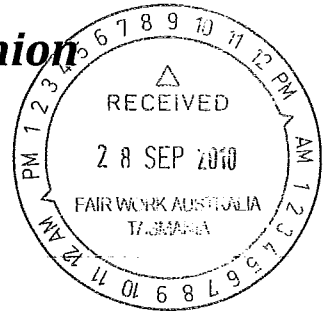
Peter Miller
Branch Secretary

27th September 2010



**Communications, Electrical and Plumbing Union
(CEPU)**

**Communications Division – Tasmanian
Communications Branch
Year ended 31st March 2010**



I, Peter Miller, being the Branch Secretary of the CEPU Communications Division Tasmanian Branch for the financial year ending 31st March 2010, hereby certify that:

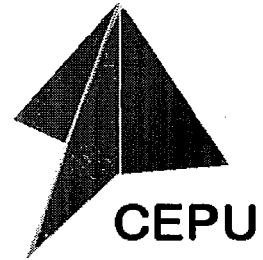
- The attached accounts are a true audited copy of the accounts, referred to in s268 of the RAO Schedule; and provided to members;
- The full report was provided to members on 3rd September 2010; and
- The full report was presented to the second meeting of the Branch held on 21st September 2010, in accordance with s266 of the RAO Schedule.

Peter Miller
Branch Secretary

Dated 27th September 2010

**Communications Electrical
and Plumbing Union**
Communications Division
Tasmania Branch
105 New Town Road, New Town 7008

E-mail: cdtas@cepu.asn.au
Phone: (03) 62280098
Fax: (03) 62287557



3rd September 2010

To: All Communications Branch Members 2010

***COMMUNICATIONS ELECTRICAL PLUMBING UNION
COMMUNICATIONS DIVISION
POSTAL AND TELECOMMUNICATIONS GROUP -
TASMANIAN BRANCH***

***FINANCIAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2010***

**Attached is a complete copy of the Annual Report and
financial statement to be put to members at the General
Meeting on 21st September 2010.**

A handwritten signature in black ink, appearing to read 'P. Miller', is positioned above the printed name of the Branch Secretary.

**Peter Miller
Branch Secretary**



TASMANIAN COMMUNICATIONS DIVISION

TO: ALL MEMBERS

DATE: 3rd September 2010

ANNUAL GENERAL MEETING NOTICE

Dear Members,

This is to advise that the Annual General Meeting of the CEPU Communications Tasmanian Branch will be held:

On: **21/9/2010**

At: **105 Main Road, New Town – “Willow Cottage”**

Time: **5pm**

Agenda

- **Read and confirm minutes**
- **Business arising**
- **Reports**
Consideration of the Audited Branch Financial Statement (as attached) for adoption. (Please note that further copies of the Audited Statements are available on the CEPU web site, and by application to the Branch Office.)
- **General Business**

A Branch Committee of Management will follow the AGM.

Regards,

Peter Miller

Branch Secretary



CEPU Communications Division - Tasmanian Branch

Financial Statements

For the Year Ended 31 March 2010

CEPU Communications Division - Tasmanian Branch

For the Year Ended 31 March 2010

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CEPU Communications Division - Tasmanian Branch

Operating Report

For the Year Ended 31 March 2010

I, Peter Miller, being the designated officer responsible for preparing these financial statements for the financial year ended 31 March 2010 of CEPU Communications Division - Tasmanian Branch, report as follows:

Principal Activities

Principle activities of the CEPU Communications Division - Tasmanian Branch during the past year fell into these following categories:

- Implementation of the decisions of National Council, Divisional Conference and Divisional Executive together with decisions of the Tasmanian Branch Committee of Management.
- Implementation of the Branch's organising agenda, visitation of work sites and meetings outside work with individual members as and when required.
- Representation of individual member's grievances, advice on legal and legislative matters, workers compensation matters etc.
- Training and provide assistance to Authorised Union Representative and Occupational Health and Safety Representatives as and when required.
- Represent the Tasmanian membership at a National level on all matters such as EBA's, Awards, conditions of employment and changes within the Communications industry.
- Represent Tasmanian members on local issues with relevant employer representatives.
- Provide ongoing office based contact for members, administration of membership records, finances and correspondence.

Significant Changes in Financial Affairs

There were no significant changes in financial affairs of CEPU Communications Division - Tasmanian Branch.

Operating Result

The loss from ordinary activities amounted to \$84,193, (2008: loss of \$15,845). No provision for income tax was necessary as the Branch is exempt from income tax.

Rights of Members

Subject to the Rule 32 of the Branch's rules and Section 174 of the Fair Work (Registered Organisations) Act 2009, members of the Branch have the right to resign from membership by providing written notice addresses to and delivered to the Branch's Branch Secretary.

Superannuation

Officers and staff chose to elect representatives to the CEPU Customsuper Policy Committee which is administered via our Divisional Office.

CEPU Super is administered by AMP in accordance with CEPU policy.

CEPU Communications Division - Tasmanian Branch

Operating Report

For the Year Ended 31 March 2010

Employees of the Branch

As at 31 March 2010 the Tasmanian Branch employed one full-time employee (Branch President) and one full time (30 Hours) Administrative industrial employee.

All employees' entitlements have been provisioned for in our accounts.

Membership of the Branch

As at 31 March 2010 the Tasmanian Branch membership was 712 (671 financial and 41 non-financial).

Members Advice

(i) Under Section 174 of Fair Work (Registered Organisations) Act 2009, a member may resign from membership by written notice addressed and delivered to the Branch President; and

(ii) The register of members of the organisation was maintained in accordance with the Fair Work (Registered Organisations) Act 2009.

Tasmanian Branch Committee of Management

The following persons were members of the Tasmanian Branch Committee of Management during the year ended 31 March 2010.

Position	Name	Period of Appointment
Branch President (Hon)	Barry Risely	1/4/2009 - 31/3/2010
Vice President (Hon)	Malcolm Sumner	1/4/2009 - 31/3/2010
Vice President (Hon)	Ian Kerslake	1/4/2009 - 31/3/2010
Branch Secretary	Peter Miller	1/4/2009 - 31/3/2010
Assistant Secretary (Hon)	David Moore	1/4/2009 - 31/3/2010
Committee Member	Michael Graham	1/4/2009 - 31/3/2010
Committee Member	Belinda Gordon	1/4/2009 - 31/3/2010
Committee Member	Tim Hutt	1/4/2009 - 31/3/2010
Committee Member	Paul Bugg	1/4/2009 - 31/3/2010
Committee Member	Karen Bonnett	1/4/2009 - 31/3/2010

For the Committee of Management of CEPU Communications Division - Tasmanian Branch.

Branch Secretary : Peter Miller

Signature:.....

Dated this 6th day of August 2010.

CEPU Communications Division - Tasmanian Branch

Statement by Members of the Committee

On 4.1.8.2010 the Committee of Management of CEPU Communications Division - Tasmanian Branch passed the following resolution in relation to the general purpose financial statements (GPFS) of the reporting unit for the period ended 31 March 2010.

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

1. The financial statements and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
3. The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
4. There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable.
5. During the financial year to which the GPFS relates and since the end of that year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a Branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a Branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the *Fair Work (Registered Organisations) Regulations 2009*; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* has been furnished to the member or General Manager; and
 - (vi) no orders have been made by Fair Work Australia under section 273 of the *Fair Work (Registered Organisations) Act 2009* during the period.
6. There were no recovery of wages activity for the financial year.

For the Committee of Management of CEPU Communications Division - Tasmanian Branch.

Branch Secretary : Peter Miller

Signature:.....

Dated this 6th day of August 2010.

CEPU Communications Division - Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 31 March 2010

	2010	2009
	\$	\$
Income		
Interest income	10,576	51,160
Rental income	9,970	6,538
Member subscriptions	251,493	250,981
Donations	3,503	-
Discounts	(989)	(603)
Total income	274,553	308,076
Less: Expenses		
Accounting and audit fees	4,828	9,917
Accommodation expenses	663	2,532
Affiliation fees	3,706	6,415
Allowances - committee & delegates	24,237	1,316
Bank charges	2,681	846
Commission paid/dues costs	473	2,996
Amortisation - leasehold	447	458
CEPU expenses	1,983	-
Depreciation - buildings	7,188	-
Depreciation - office equipment	1,780	2,453
Depreciation - motor vehicles	2,904	3,748
Divisional office - HOD	60,390	51,039
Donations	470	200
Extra-ordinary expenses	-	10,991
Fringe benefits tax	1,476	-
Industrial expenses	2,917	37,359
Insurance	1,731	6,557
Insurance journey cover	2,714	-
Light & power	4,894	1,622
Meeting expenses	296	2,960
Motor vehicle expenses	4,648	5,655
Payroll tax	11,591	10,097
Petty cash expenditure	3,755	407
Postage	7,745	2,596
Printing and copying	2,928	3,584
Provision annual leave	2,232	(2,606)
Provision for redundancy	(3,154)	(25,723)
Provision long service leave	(355)	7,051
Provision for sick leave	4,675	4,925
Repairs and maintenance	5,305	2,160
Salaries - officials	94,936	95,526
Salaries - other	60,819	39,424
Superannuation - officials	16,173	30,073
Superannuation - other	7,656	-

CEPU Communications Division - Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 31 March 2010

	2010	2009
	\$	\$
Stationery	3,403	-
Sundry expenses	-	476
Telephone and fax	8,287	5,511
Training costs	465	236
Travelling costs	1,859	3,119
Total Expenses	(358,746)	(323,920)
Loss for the year	(84,193)	(15,844)
Other Comprehensive Income	-	-
Total Comprehensive Income for the Year	(84,193)	(15,844)

CEPU Communications Division - Tasmanian Branch

Statement of Financial Position

As at 31 March 2010

	Note	2010 \$	2009 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	63,790	28,940
Trade and other receivables	3	4,437	348
Investments	5	278,899	324,903
TOTAL CURRENT ASSETS		<u>347,126</u>	<u>354,191</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	487,376	499,696
TOTAL NON-CURRENT ASSETS		<u>487,376</u>	<u>499,696</u>
TOTAL ASSETS		<u>834,502</u>	<u>853,887</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	72,988	11,449
Current tax liabilities		(2,246)	(2,118)
Short-term provisions	7	101,151	99,129
TOTAL CURRENT LIABILITIES		<u>171,893</u>	<u>108,460</u>
NON-CURRENT LIABILITIES			
Other long-term provisions	7	1,377	-
TOTAL NON-CURRENT LIABILITIES		<u>1,377</u>	<u>-</u>
TOTAL LIABILITIES		<u>173,270</u>	<u>108,460</u>
NET ASSETS		<u>661,234</u>	<u>745,427</u>
EQUITY			
Reserves	9	347,546	347,546
Retained earnings		313,688	397,881
TOTAL EQUITY		<u>661,234</u>	<u>745,427</u>

CEPU Communications Division - Tasmanian Branch

Statement of Changes in Equity

For the Year Ended 31 March 2010

2010	Asset Revaluation Reserve	Retained Earnings	Total
	\$	\$	\$
Balance at 1 April 2009	347,546	397,881	745,427
Total comprehensive income	-	(84,193)	(84,193)
Transfers to and from reserves	-	-	-
Sub-total	-	(84,193)	(84,193)
Balance at 31 March 2010	347,546	313,688	661,234

2009	Asset Revaluation Reserve	Retained Earnings	Total
	\$	\$	\$
Balance at 1 April 2008	347,546	413,725	761,271
Total comprehensive income	-	(15,844)	(15,844)
Transfers to and from reserves	-	-	-
Sub-total	-	(15,845)	(15,844)
Balance at 31 March 2009	347,546	397,881	745,427

CEPU Communications Division - Tasmanian Branch

Statement of Cash Flows

For the Year Ended 31 March 2010

	Note	2010 \$	2009 \$
Cash from operating activities:			
Receipts from customers		259,887	353,538
Payments to suppliers and employees		(221,097)	(388,674)
Interest received		10,576	51,160
Net flow of GST		(128)	(4,576)
Cash flows between other branches/offices of the Branch		(60,392)	-
Net cash provided by (used in) operating activities	8(b)	<u>(11,154)</u>	<u>11,448</u>
Cash flows from investing activities:			
Proceeds from redemption of term deposit investment		46,004	-
Purchase of property, plant and equipment		-	(350)
Net cash provided by (used in) investing activities		<u>46,004</u>	<u>(350)</u>
Net increase (decreases) in cash held		34,850	11,098
Cash at beginning of financial year		<u>28,940</u>	<u>17,842</u>
Cash at end of financial year	8(a)	<u><u>63,790</u></u>	<u><u>28,940</u></u>

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

1 Summary of Significant Accounting Policies

(a) General Information

The financial statements are general purpose financial statement that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the *Fair Work (Registered Organisations) Act 2009*.

The financial statements are for CEPU Communications Division - Tasmanian Branch as an individual entity, incorporated and domiciled in Australia. CEPU Communications Division - Tasmanian Branch is registered employer organisation under the *Fair Work (Registered Organisations) Act 2009*.

(b) Basis of Preparation

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have 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.

(c) Comparative Figures

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

(d) Cash and Cash Equivalents

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

(e) Trade and other receivables

The Committee considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required.

(f) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated 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, but at least triennial, valuations by external independent valuer, less subsequent depreciation for buildings. Valuation for the property at 105 New Town Road was undertaken by Brothers & Newton Independent Valuers and Property Consultants on the 13th June 2008.

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

1 Summary of Significant Accounting Policies continued

(f) Property, Plant and Equipment 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 statement of financial performance. 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.

Depreciation

The depreciable amount of all fixed assets capitalised leased assets, but excluding freehold land, is depreciated on a diminishing value basis commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset

Buildings	2.5%
Motor Vehicles	22.5%
Office Equipment	5 - 40%
Computer Equipment	40%
Leasehold improvements	3%

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

(g) Critical Accounting Estimates and Judgments

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

(h) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the Branch commits itself to either purchase or sale of the asset (i.e. trade date accounting is adopted).

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

1 Summary of Significant Accounting Policies continued

(h) Financial Instruments continued

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

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.

Financial liabilities

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

Impairment

At each reporting date, the Committee 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 impairment has arisen. Impairment losses are recognised in the statement of financial performance.

(i) Trade payables

Trade and other payables are stated at cost, which approximates fair value due to the short term nature of these liabilities.

(j) 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. Employee benefits payable later than one year have been measured at their nominal amount.

Contribution made by the Branch to an employee superannuation fund are charged as expenses when incurred.

(k) 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.

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

1 Summary of Significant Accounting Policies continued

(l) Revenue and Other Income

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Donations are recognised as revenue when received.

Subscription income is recognised over the period to which the subscriptions relate.

Interest revenue is recognised over the period for which the funds are invested.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Rental income is recognised over the period to which the rent relates.

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

(m) Goods and Services Tax (GST)

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

(n) Income Tax

No provision for income tax has been raised as the Branch is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(o) Notes to be Provided to Members of the General Manager of FWA

(i) A member of a reporting unit, or the General Manager, 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.

(ii) 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.

(iii) A reporting unit must comply with an application made under subsection (1).

2 Cash and Cash Equivalents

	2010	2009
Note	\$	\$
Cash on hand	1,496	2,025
Cash at bank	62,294	26,915
8	<u>63,790</u>	<u>28,940</u>

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

3 Trade and other receivables

	2010	2009
	\$	\$
CURRENT		
Trade receivables	4,437	348
Total current trade and other receivables	<u>4,437</u>	<u>348</u>

Aged analysis

The ageing analysis of receivables is as follows:

	2010	2009
	\$	\$
61-90 days (past due not impaired)	1,177	-
91+ days (past due not impaired)	3,260	348
	<u>4,437</u>	<u>348</u>

4 Property, Plant and Equipment

LAND AND BUILDINGS

	2010	2009
	\$	\$
Land at independent valuation	172,500	172,500
Buildings at independent valuation	287,500	287,500
Less accumulated depreciation	(7,188)	-
Total buildings at independent valuation	<u>280,312</u>	<u>-</u>
Total land and buildings	<u>452,812</u>	<u>460,000</u>

PLANT AND EQUIPMENT

Furniture, fixture and fittings		
At cost	32,713	32,713
Accumulated depreciation	(25,580)	(23,800)
Total furniture, fixture and fittings	<u>7,133</u>	<u>8,913</u>
Motor vehicles		
At cost	39,896	39,896
Accumulated depreciation	(29,892)	(26,988)
Total motor vehicles	<u>10,004</u>	<u>12,908</u>
Improvements		
At cost	24,161	24,161
Accumulated depreciation	(6,734)	(6,287)
Total improvements	<u>17,427</u>	<u>17,874</u>
Total plant and equipment	<u>34,564</u>	<u>39,695</u>
Total property, plant and equipment	<u>487,376</u>	<u>499,695</u>

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

4 Property, Plant and Equipment continued

Movements in Carrying Amounts

Movement in the carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land & Buildings	Furniture, Fixtures and Fittings	Motor Vehicles	Improvements	Total
2010	\$	\$	\$	\$	\$
Balance at the beginning of year	460,000	8,913	12,908	17,874	499,695
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation expense	(7,188)	(1,780)	(2,904)	(447)	(12,319)
Carrying amount at the end of the year	452,812	7,133	10,004	17,427	487,376
2009					
Balance at the beginning of year	460,000	11,017	16,656	18,332	506,005
Additions	-	350	-	-	350
Disposals	-	-	-	-	-
Depreciation expense	-	(2,453)	(3,748)	(458)	(6,659)
Carrying amount at the end of the year	460,000	8,914	12,908	17,874	499,696

5 Other Financial Assets

	2010	2009
	\$	\$
Term deposits	278,899	324,903
Total financial assets	278,899	324,903

6 Trade and other payables

	2010	2009
	\$	\$
CURRENT		
Divisional office fees payable	62,153	-
PAYG payable	(3,876)	-
Payroll liabilities - superannuation	6,755	3,493
Other payables	7,956	7,956
	72,988	11,449

The average credit period on purchases is 30 days. No interest is charged on trade payables.

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

7 Provisions

	2010	2009
	\$	\$
CURRENT		
Provision for annual leave	24,507	22,275
Provision for staff redundancy	1,385	4,539
Provision for sick leave	36,420	31,744
Provision for long service leave	38,839	40,571
	<u>101,151</u>	<u>99,129</u>
NON-CURRENT		
Provision for long service leave	1,377	-
	<u>1,377</u>	<u>-</u>

Analysis of Total Provisions

Current - officials	93,875	83,866
Current - other	7,275	15,264
Non-current - officials	-	-
Non-current - other	1,377	-
	<u>102,527</u>	<u>99,130</u>

8 Cash Flow Information

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:

	2010	2009
	\$	\$
Cash and cash equivalents	63,790	28,940
	<u>63,790</u>	<u>28,940</u>

(b) Reconciliation of Cash Flow from Operations with Total Comprehensive Income/(Loss)

	2010	2009
	\$	\$
Total comprehensive income for the period	(84,193)	(15,844)
Cash flows excluded from comprehensive income attributable to operating activities		
Non-cash flows in comprehensive income		
Depreciation	12,320	6,659
Changes in assets and liabilities		
(Increase)/decrease in trade and term receivables	(4,089)	2,122
(Increase)/decrease in investments	-	93,896
Increase/(decrease) in trade payables and accruals	61,409	(11,998)
Increase/(decrease) in employee benefits	3,399	(63,387)
	<u>(11,154)</u>	<u>11,448</u>

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

9 Reserves

Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non current assets, the current balance represents the increase in revaluation of land and buildings.

10 Financial Instruments

Financial Risk Management

The Branch's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries, bills, leases, preference shares, and derivatives.

Treasury Risk Management

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

Financial Risk Exposures and Management

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

(i) Interest rate risk

The Branch does not have any material Interest rate risk. Any risk arising is managed with a mixture of fixed and floating rate investment.

(ii) Credit Risk

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

CEPU Communications Division - Tasmanian 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.

(iii) Foreign Currency Risk

The Branch does not have any exposure to fluctuations in foreign currencies.

(iv) Liquidity Risk

CEPU Communications Division - Tasmanian Branch manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

10 Financial Instruments continued

(v) Price Risk

CEPU Communications Division - Tasmanian Branch is not exposed to any material commodity price risk.

Financial instrument composition and maturity analysis

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

	Floating Interest Rate		Non-interest Bearing		Total	
	2010	2009	2010	2009	2010	2009
	\$	\$	\$	\$	\$	\$
Financial Assets:						
Cash and cash equivalents	63,790	28,940	-	-	63,790	28,940
Receivables	-	-	4,437	348	4,437	348
Investments	278,899	324,903	-	-	278,899	324,903
Total Financial Assets	342,689	353,843	4,437	348	347,126	354,191
Financial Liabilities:						
Trade and sundry payables	-	-	70,742	9,332	70,742	9,332
Total Financial Liabilities	-	-	70,742	9,332	70,742	9,332

Sensitivity Analysis

CEPU Communications Division - Tasmanian Branch has performed an assessment of its exposure to interest rate risk, liquidity risk and credit risk at the balance date. CEPU Communications Division - Tasmanian Branch is not currently subject to any interest rate risk on its financial liabilities, and has assessed that there is also no exposure to liquidity risk required to meet its financial obligations. CEPU Communications Division - Tasmanian Branch's exposure to credit risk has been assessed as not material, due to the nature, collectability and recoverability of amounts owed.

As a result of the risk assessment performed by the CEPU Communications Division - Tasmanian Branch, any positive or negative changes in the interest rate risk, liquidity risk or credit risk would not have a material effect on the financial statements. Hence quantitative disclosures are not required.

11 Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

13 Capital and Leasing Commitments

There are no capital or leasing commitments as at reporting date to be disclosed.

CEPU Communications Division - Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 31 March 2010

14 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at reporting date to be disclosed.

15 Events After the Balance Sheet Date

There are no events after the balance sheet date to be disclosed.

16 Branch Details

Registered office

The registered office of the Branch is:
CEPU Communications Division - Tasmanian Branch
105 New Town Road
NEW TOWN TAS 7008

CEPU Communications Division - Tasmanian Branch

Auditors Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2010 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Professional Ethical Standards in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

WHK



Alison Flakemore
Audit Partner

Dated this ^{30th} day of *June* 2010.

CEPU Communications Division - Tasmanian Branch

Independent Audit Report to the members of CEPU Communications Division - Tasmanian Branch

Report on the Financial Statements

We have audited the accompanying financial statements of CEPU Communications Division - Tasmanian Branch, which comprises the statement of financial position as at 31 March 2010, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended that date, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committees' Responsibility for the Financial Statements

The Committee of the Branch are responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Branch's preparation and fair presentation of the financial statements 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, as well as evaluating the overall presentation of the financial statements.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the Branch' financial reporting requirements under the Fair Work (Registered Organisations) Act 2009. We disclaim any assumption of responsibility for any reliance on this audit report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

CEPU Communications Division - Tasmanian Branch

Independent Audit Report to the members of CEPU Communications Division - Tasmanian Branch

Independence

In conducting our audit, we have complied with the Australian Professional Ethical Pronouncements.

Auditor's Opinion

In our opinion the general purpose financial statements of CEPU Communications Division - Tasmanian Branch presents fairly, in all material respects, in accordance with applicable Australian Accounting Standards and the requirements imposed by the Fair Work (Registered Organisations) Act 2009, the financial position of CEPU Communications Division - Tasmanian Branch as at 31 March 2010, and of its performance for the year ended on that date.

WHK



Alison Flakemore
Audit Partner

Auditor Qualifications

Bachelor of Commerce with Honours
Registered Company Auditor No. 241220
Institute of Chartered Accountants Australia No. 96387

Dated this *25th* day of *August*, 2010.

14 April 2010

Mr Peter Miller
Secretary, Tasmanian Communications Divisional Branch
CEPU
105 New Town Road
NEW TOWN TAS 7008



FAIR WORK
AUSTRALIA



Dear Mr Miller

Re: Lodgement of Financial Statements and Accounts – Tasmanian Communications Divisional Branch – for year ending 31 March 2010 (FR2010/2523)

The financial year of the Tasmanian Communications Divisional Branch has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension or an application for a certificate of exemption under the *Fair Work (Registered Organisations) Act 2009* ('the RO Act') is applied for and granted.

The documents you must lodge include:

(i) A *general purpose financial report* [see section 253(2)]; (ii) A *Committee of Management statement* (see the General Manager's Reporting Guidelines); (iii) An *operating report* [see section 254(2)]; (iv) An *auditor's report* [see sections 257(5) to 257(11)]; and (v) A *certificate* of the *secretary or other designated officer* signed after all the prescribed events have taken place [see section 268(c)].

I draw your particular attention to

- (a) s237 which requires you to prepare and lodge *a separate statement* providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;
- (b) s265(5) which requires you to publish or otherwise *provide your members with completed/signed copies* of the audited accounts, report and statements before final presentation and lodgment; and
- (c) s266 which requires you to *present the completed documents to an eligible meeting(s)* (either of the members or of the committee of management). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines> and <http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact>. If you are in any doubt as to the requirements or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett

Statutory Services Branch