

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  
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FAIR WORK  
AUSTRALIA

26 September 2011

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 2011 (FR2011/2522)**

Thank you for lodging the above financial return which was received by Fair Work Australia on 19 September 2011.

The documents have been filed.

Yours sincerely,

Stephen Kellett

Statutory Services Branch

Stephen Kellett  
Statutory Services Branch  
Fair Work Australia  
Terrace Towers  
80 William Street  
EAST SYDNEY  
NSW 2011



Dear Sir,

***Lodgement of Financial Statements and Accounts – Tasmanian Branch,  
Communications Division, CEPU – for year ending 31<sup>st</sup> March 2011  
(FR 2011/2522)***

I, Peter Miller, being the Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, TAS Branch certify:

- That the document lodged herewith are copies of the full Financial Report, and Concise report, for the year ending 31<sup>st</sup> March 2011, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- That the Concise Financial Report was sent to members on 19<sup>th</sup> August 2011 Via Email and to workplaces with the AGM Meeting Notice; and
- That the full report was presented to the Annual General Meeting of members on Tuesday 13<sup>th</sup> September 2011, in accordance with section 266 of Fair Work (Registered Organisations) Act, 2009.

Yours Sincerely,

Peter Miller  
Branch Secretary  
CEPU Communications Division  
TAS Branch

## **ANNUAL GENERAL MEETING NOTICE**

**TO: ALL MEMBERS**

**DATE: 19<sup>th</sup> August 2011**

Dear Members,

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

**On: Tuesday, 13<sup>th</sup> September 2011**

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

**Time: 5.00PM**

### Agenda

- **Read and confirm minutes**
- **Business arising**
- **Reports**  
**Auditors and Annual Finances**
- **General Business**

**Please note: If a member requires a copy of the Financial Report for the  
year ended 31<sup>st</sup> March 2011, please contact the Union office.**

Regards,



Peter Miller  
Branch Secretary



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,  
ENERGY, INFORMATION, POSTAL, PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA,  
COMMUNICATIONS DIVISION  
TASMANIA BRANCH  
ABN 53 758 278 976**

**CONCISE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2011**

**msi RAGG WEIR**  
Chartered Accountants

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108 Power Street  
Hawthorn Victoria  
Australia

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F +613 9819 6780  
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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,  
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**CONCISE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2011**

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TASMANIAN BRANCH  
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**OPERATING REPORT**

In accordance with Section 254 of the Fair Work (Registered Organisations) Act 2009 ("Act"), the Committee of Management present their Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Tasmanian Branch (the Union), the relevant Reporting Unit for the financial year ended 31 March 2011.

**Principal Activities and Results of Principal Activities**

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

- Promoting the interests of Tasmanian Branch workers.
- Implementing the decisions of the Divisional Branch Committee of Management, Divisional Executive, Divisional Conference and National Council.
- Implementing the Union's organising and industrial agenda, including direct assistance and strategic advice to members, assistance to members on planning and resourcing campaigns, bargaining, training and development of shop stewards and officials.
- Support and representation of individual member grievances, advice on legal and legislative matters.
- Lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to Telstra workers.

Management of the Union's financial and membership systems.

**Significant Changes**

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

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

**Rights of Members to Resign**

Subject to the Rule 11 of the Union's rules and Section 174 of the Fair Work (Registered Organisations) Act 2009, members of the Union have the right to resign from membership by providing written notice addressed to and delivered to the Secretary of the relevant branch of the Union.

**Superannuation Officeholders**

No officer or member of the reporting unit:

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

**Other Prescribed Information**

In accordance with Regulation 159 of the Fair Work (Registered Organisations) Regulations 2009 ("Regulations"):

- (a) the number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members for Section 230 of the Act and who are taken to be members of the Union under section 244 of the Act was 675 (2010: 712).

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OPERATING REPORT continued

- (b) the number of persons who were, at the end of the financial year to which the report relates, employees of the Union, where the number of employees includes both full-time and part-time employees, measured on a full-time equivalent basis was 2.
- (c) the names of each person who have been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such a position were;


<b>Name</b>	<b>Position</b>
Barry Riskey	Branch President
Malcolm Sumner	Vice-President (resigned 30 November 2010)
Greg Colbeck	Vice-President (appointed 30 November 2010)
Ian Kerslake	Vice-President
Peter Miller	Branch Secretary
David Moore	Branch Assistant Secretary
Michael Graham	Committee of Management
Belinda Gordon	Committee of Management
Tim Hutt	Committee of Management
Paul Bugg	Committee of Management
Karen Bonnett	Committee of Management

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

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

For Committee of Management: Peter Miller  
Title of Office held: Branch Secretary

Signature  
Tasmania:

  
3/8/11



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TASMANIAN BRANCH  
ABN 53 758 278 976**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
Revenue	261,430	274,553
Administration expense	(127,842)	(77,627)
Affiliation fees, capitation fees and compulsory levies	(51,632)	(64,096)
Bad debts	(9,305)	-
Depreciation expense	(10,925)	(12,319)
Employee benefits expense	(186,831)	(196,049)
Other expenses	<u>(4,822)</u>	<u>(8,655)</u>
<b>Loss before income tax expense</b>	<b>(129,927)</b>	<b>(84,193)</b>
Income tax expense	<u>-</u>	<u>-</u>
Loss for the year	<u>(129,927)</u>	<u>(84,193)</u>

**Discussion and Analysis of Statement of Comprehensive Income:**

The operating result of the Union for the year was a net loss of \$129,927. Improvements in revenue were offset by increases in expenses, resulting in a decrease in net profit as compared to the prior year.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
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ABN 53 758 278 976**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2011**

	2011 \$	2010 \$
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	27,038	63,790
Trade and other receivables	17,094	4,437
Financial assets	270,900	278,899
<b>TOTAL CURRENT ASSETS</b>	<u>315,032</u>	<u>347,126</u>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	588,656	487,377
<b>TOTAL NON-CURRENT ASSETS</b>	<u>588,656</u>	<u>487,377</u>
<b>TOTAL ASSETS</b>	<u>903,688</u>	<u>834,503</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	150,746	70,741
Provisions	106,397	101,151
<b>TOTAL CURRENT LIABILITIES</b>	<u>257,143</u>	<u>171,892</u>
<b>NON-CURRENT LIABILITIES</b>		
Provisions	3,033	1,377
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>3,033</u>	<u>1,377</u>
<b>TOTAL LIABILITIES</b>	<u>260,176</u>	<u>173,269</u>
<b>NET ASSETS</b>	<u>643,512</u>	<u>661,234</u>
<b>EQUITY</b>		
Asset revaluation reserve	459,751	347,546
Retained profits	183,761	313,688
<b>TOTAL EQUITY</b>	<u>643,512</u>	<u>661,234</u>

**Discussion and Analysis of Balance Sheet**

The major change in the balance sheet can be attributed to the operating result for the year and the revaluation of land and building.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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ABN 53 758 278 976**

The accompanying notes form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2011**

	Asset revaluation reserve \$	Retained earnings \$	Total \$
<b>Balance at 1 April 2009</b>	347,546	397,881	745,427
(Loss) attributable to members	-	(84,193)	(84,193)
<b>Balance at 31 March 2010</b>	347,546	313,688	661,234
Revaluation of land and buildings	112,205	-	112,205
(Loss) attributable to members	-	(129,927)	(129,927)
<b>Balance at 31 March 2011</b>	459,751	183,761	643,512

**Discussion and Analysis of Statement of Changes in Equity**

Equity decreased due to the deficit of \$129,927 and reserve increased due to a one-off adjustment of \$112,205.

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The accompanying notes form part of these financial statements.

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 \$	2010 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Members' dues		233,737	259,887
Interest received		15,035	10,576
Payments to suppliers & employees		<u>(293,523)</u>	<u>(281,617)</u>
Net cash provided by/(used in) operating activities		<u>(44,751)</u>	<u>(11,154)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from redemption of investments		<u>7,999</u>	<u>46,004</u>
Net cash provided by (used in) investing activities		<u>7,999</u>	<u>46,004</u>
Net increase/(decrease) in cash held		(36,752)	34,850
Cash at beginning of financial year		<u>63,790</u>	<u>28,940</u>
Cash at end of financial year		<u>27,038</u>	<u>63,790</u>

**Discussion and Analysis of Statement of Cash Flows**

The increase in the operating loss resulted in a decrease in cash flows.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY  
CASH BASIS - FOR THE YEAR ENDED 31 MARCH 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>Cash assets in respect of recovered money at beginning of year</b>	-	-
<b>Receipts</b>		
Amounts recovered from employers in respect of wages etc	-	-
Interest received on recovered money	-	-
<b>Total receipts</b>	-	-
<b>Payments</b>		
Deductions of amounts due in respect of membership for:-		
- 12 months or less	-	-
- greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:-		
- the reporting unit	-	-
- other entity	-	-
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
<b>Total payments</b>	-	-
<b>Cash assets in respect of recovered money at end of year</b>	-	-

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

The union did not collect any wages on behalf of members throughout the year ended 31 March 2011.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**Note 1: Statement of Significant Accounting Policies**

The concise financial report is an extract of the full financial report for the year ended 31 March 2011. The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports and the Fair Work (Registered Organisations) Act 2009.

The financial statements, specific disclosure and other information included in the concise financial report are derived from and are consistent with the full financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Tasmanian Branch. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financial and investing activities of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Tasmanian Branch as the full financial report.

The financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Tasmanian Branch comply with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

**Note 2: Information to Be Provided To Members Or Fair Work Australia**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272 of Schedule 1 of the Act, which read as follows:-

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

**Note 3: Financial Statements**

The Union will provide a copy of the full financial report for the year ended 31 March 2011, free of charge to any member who requests it.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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**COMMITTEE OF MANAGEMENT CERTIFICATE**

On 3 August 2011 the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Communications Division, (Tasmania) ("Union/Reporting Unit") passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2011:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of Fair Work Australia;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 ("Act") and the Fair Work (Registered Organisations) Regulations 2009 ("Regulations"); and
  - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the 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 Act has been furnished to the member and Fair Work Australia; and
  - (vi) there has been compliance with any order for inspection of financial reports made by Fair Work Australia under section 273 of the Act.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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COMMITTEE OF MANAGEMENT CERTIFICATE  
continued

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

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

For Committee of Management; Peter Miller  
Title of Office held: Divisional Secretary

Signature: 

Tasmania: 3 August 2011



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,  
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA,  
COMMUNICATIONS DIVISION, TASMANIAN BRANCH**

**Scope**

We have audited the concise financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Tasmanian Branch (the reporting unit), for the year ended 31 March 2011, as set out on pages 3 to 9 in order to express an opinion on it to the members of the Union. The Union's Committee of Management is responsible for the concise financial report.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Tasmanian Branch for the year ended 31 March 2011. Our audit report on the full financial report was signed on 3 August 2011 and was not subject to any qualification.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards and the Fair Work (Registered Organisations) Act 2009.

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

**Independence**

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

**Audit Opinion**

In our opinion, the concise financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Tasmanian Branch complies with Accounting Standard AASB 1039: Concise Financial Reports and the Fair Work (Registered Organisations) Act 2009.

*MSI Ragg Weir*

**MSI RAGG WEIR**  
Chartered Accountants

*L S Wong*

**L S WONG CA**

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

Melbourne:

3 August 2011



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,  
ENERGY, INFORMATION, POSTAL, PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA,  
COMMUNICATIONS DIVISION  
TASMANIA BRANCH  
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**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2011**

**msi RAGG WEIR**  
Chartered Accountants

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108 Power Street  
Hawthorn Victoria  
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E [info@raggweir.com.au](mailto:info@raggweir.com.au)

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**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2011**

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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**Principal Activities**

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

- Promoting the interests of Tasmanian Branch workers.
- Implementing the decisions of the Divisional Branch Committee of Management, Divisional Executive, Divisional Conference and National Council.
- Implementing the Union's organising and industrial agenda, including direct assistance and strategic advice to members, assistance to members on planning and resourcing campaigns, bargaining, training and development of shop stewards and officials.
- Support and representation of individual member grievances, advice on legal and legislative matters.
- Lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to Telstra workers.
- Management of the Union's financial and membership systems.

**Operating Result**

The operating loss of the Union for the financial year was \$129,927 (2010: \$84,193). No provision for tax was necessary as the Union is exempt from income tax.

**Significant Changes**

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

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

**Rights of Members**

Subject to Rule 11 of the Union's rules and Section 174 of the Fair Work (Registered Organisations) Act 2009, members of the Union have the right to resign from membership by providing written notice addressed to and delivered to the Secretary of the Union.

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No officer or member of the reporting unit:

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

**Other Prescribed Information**

In accordance with Regulation 159 of Fair Work (Registered Organisations) Act 2009:

- (a) the number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members for Section 230 of the Act and who are taken to be members of the Union under section 244 of the Act was 675 (2010: 712).

OPERATING REPORT continued

Other Prescribed Information continued

- (b) the number of persons who were, at the end of the financial year to which the report relates, employees of the Union, where the number of employees includes both full-time and part-time employees, measured on a full-time equivalent basis was 2.
- (c) the names of each person who have been a member of the Committee of Management of the Union at any time during the reporting period, and the period for which he or she held such a position were;

Name	
Barry Risley	Branch President
Malcolm Sumner	Vice-President (resigned 30 November 2010)
Greg Colbeck	Vice-President (appointed 30 November 2010)
Ian Kerslake	Vice-President
Peter Miller	Branch Secretary
David Moore	Branch Assistant Secretary
Michael Graham	Committee of Management
Belinda Gordon	Committee of Management
Tim Hutt	Committee of Management
Paul Bugg	Committee of Management
Karen Bonnett	Committee of Management

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

- (d) The following persons were members of the Branch Executive, during the year ended 31 March 2011.

Name	Position
Michael Graham	Committee of Management
Karen Bonnet	Committee of Management (resigned 30 November 2010)
Belinda Gordon	Committee of Management
Tim Hutt	Committee of Management
Paul Bugg	Committee of Management

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

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

For Committee of Management: Peter Miller  
Title of Office held: Branch Secretary

Signature



Hobart:

3/8/11

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TASMANIAN BRANCH  
ABN 53 758 278 976**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 \$	2010 \$
Revenue	3	261,430	274,553
Administration expense	4	(127,842)	(77,627)
Affiliation fees, capitation fees and compulsory levies	4	(51,632)	(64,096)
Bad debts	4	(9,305)	-
Depreciation expense	4	(10,925)	(12,319)
Employee benefits expense	4	(186,831)	(196,049)
Other expenses		<u>(4,822)</u>	<u>(8,655)</u>
<b>Loss before income tax expense</b>	4	(129,927)	(84,193)
Income tax expense	1(a)	<u>-</u>	<u>-</u>
Loss for the year		<u>(129,927)</u>	<u>(84,193)</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TASMANIAN BRANCH  
ABN 53 758 278 976**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2011**

	Note	2011 \$	2010 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	27,038	63,790
Trade and other receivables	6	17,094	4,437
Financial assets	9	<u>270,900</u>	<u>278,899</u>
<b>TOTAL CURRENT ASSETS</b>		<u>315,032</u>	<u>347,126</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	<u>588,656</u>	<u>487,377</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>588,656</u>	<u>487,377</u>
<b>TOTAL ASSETS</b>		<u>903,688</u>	<u>834,503</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	150,746	70,741
Provisions	10	<u>106,397</u>	<u>101,151</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>257,143</u>	<u>171,892</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	10	<u>3,033</u>	<u>1,377</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>3,033</u>	<u>1,377</u>
<b>TOTAL LIABILITIES</b>		<u>260,176</u>	<u>173,269</u>
<b>NET ASSETS</b>		<u>643,512</u>	<u>661,234</u>
<b>EQUITY</b>			
Asset revaluation reserve		459,751	347,546
Retained profits		<u>183,761</u>	<u>313,688</u>
<b>TOTAL EQUITY</b>		<u>643,512</u>	<u>661,234</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TASMANIAN BRANCH  
ABN 53 758 278 976**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2011**

	Asset revaluation reserve \$	Retained earnings \$	Total \$
<b>Balance at 1 April 2009</b>	347,546	397,881	745,427
(Loss) attributable to members	<u>-</u>	<u>(84,193)</u>	<u>(84,193)</u>
<b>Balance at 31 March 2010</b>	347,546	313,688	661,234
Revaluation of land and buildings	112,205	-	112,205
(Loss) attributable to members	<u>-</u>	<u>(129,927)</u>	<u>(129,927)</u>
<b>Balance at 31 March 2011</b>	<u>459,751</u>	<u>183,761</u>	<u>643,512</u>

The accompanying notes form part of these financial statements.



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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TASMANIAN BRANCH  
ABN 53 758 278 976**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 \$	2010 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Members' dues		233,737	259,887
Interest received		15,035	10,576
Payments to suppliers & employees		<u>(293,523)</u>	<u>(281,617)</u>
Net cash provided by/(used in) operating activities	16b	<u>(44,751)</u>	<u>(11,154)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from redemption of investments		<u>7,999</u>	<u>46,004</u>
Net cash provided by (used in) investing activities		<u>7,999</u>	<u>46,004</u>
Net increase/(decrease) in cash held		(36,752)	34,850
Cash at beginning of financial year		<u>63,790</u>	<u>28,940</u>
Cash at end of financial year	16a	<u>27,038</u>	<u>63,790</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TASMANIAN BRANCH  
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**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY  
CASH BASIS - FOR THE YEAR ENDED 31 MARCH 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>Cash assets in respect of recovered money at beginning of year</b>	-	-
<b>Receipts</b>		
Amounts recovered from employers in respect of wages etc	-	-
Interest received on recovered money	-	-
	<hr/>	<hr/>
<b>Total receipts</b>	-	-
<b>Payments</b>		
Deductions of amounts due in respect of membership for:-		
- 12 months or less	-	-
- greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:-		
- the reporting unit	-	-
- other entity	-	-
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
	<hr/>	<hr/>
<b>Total payments</b>	-	-
<b>Cash assets in respect of recovered money at end of year</b>	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements include the financial statements and notes of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Tasmanian Branch.

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

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 to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

**Basis of Preparation**

**Reporting Basis and Conventions**

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. Income Tax**

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

**b. Property, Plant and Equipment**

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

**Plant and equipment**

Plant and equipment is 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 the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Union and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

b. **Property, Plant and Equipment continued**

**Depreciation**

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

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Office furniture and equipment	5% - 40%
Motor vehicles	22.5%
Leasehold improvements	2.5%
Buildings	2.5%

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 and losses are included in the income statement.

c. **Leases**

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

d. **Employee Benefits**

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

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

e. **Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Union becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Union commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued**

**e. Financial Instruments continued**

**Classification and subsequent measurement**

Financial instruments are subsequently measured at fair value, amortised cost using the effective method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- i) the amount at which the financial asset or financial liability is measured at initial recognition
- ii) less principal repayments
- iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The Union does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

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

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, where they are derivatives not held for hedging purposes, or when they are 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. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

**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. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

**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 Union's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period, which will be classified as current assets.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued**

**e. Financial Instruments continued**

iii) Held-to-maturity investments continued

If during the period the Union sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire category of held-to-maturity investments would be tainted and would be reclassified as available-for-sale.

iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period, which will be classified as current assets.

v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

**Fair Value**

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

**Impairment**

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

**Derecognition**

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the Union 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 assumed, is recognised in profit or loss.

**f. Impairment of Assets**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

g. **Cash and Cash Equivalents**

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

h. **Revenue**

Revenue from membership subscriptions is recognised on a receipt basis.

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

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

i. **Goods and Services Tax (GST)**

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

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

j. **Comparative Figures**

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

k. **Critical Accounting Estimates and Judgments**

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

**Key Estimates**

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

**Key Judgments**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

I. **New Accounting Standards for Application in Future Periods**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the Union has decided not to early adopt. A discussion of those future requirements and their impact on the Union is as follows:

— AASB 9: Financial Instruments and AASB 2009–11: Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards are applicable retrospectively and amend the classification and measurement of financial assets. The consolidated group has not yet determined any potential impact on the financial statements.

The changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument; and
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows.

— AASB 124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a 'related party' to remove inconsistencies and simplify the structure of the Standard. No changes are expected to materially affect the Union.

— AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued**

**I. New Accounting Standards for Application in Future Periods continued**

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

The following entities are required to apply Tier 1 reporting requirements (ie full IFRS):

- for-profit private sector entities that have public accountability; and
- the Australian Government and state, territory and local governments.

Subject to AASB 1049, general government sectors of the Australian Government and state and territory governments would also apply Tier 1 reporting requirements.

The following entities can elect to apply Tier 2 of the framework when preparing general financial statements:

- for-profit private sector entities that do not have public accountability;
- not-for-profit private sector entities; and
- public sector entities, whether for-profit or not-for-profit, other than Australian Government and state, territory and local governments.

AASB 2010-2 makes amendments to Australian Accounting Standards and Interpretations to give effect to the reduced disclosure requirements for Tier 2 entities. It achieves this by specifying the disclosure paragraphs that a Tier 2 entity need not comply with as well as adding specific 'RDR' disclosures.

The Union does not anticipate early adoption of the above reporting requirements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

**NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR FAIR WORK AUSTRALIA**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272 of the Act which read as follows: -

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

	2011	2010
	\$	\$
<b>NOTE 3: REVENUE</b>		
<b>Operating activities</b>		
Members' dues	229,474	250,504
Interest received	15,035	10,576
Rental income	8,892	9,970
Donations	8,029	3,503
	<hr/>	<hr/>
Total revenue	261,430	274,553

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 \$	2010 \$
<b>NOTE 4: LOSS FOR YEAR</b>		
Loss before income tax expense has been determined after:		
<b>Expenses</b>		
<b>Administration expense</b>		
Accountancy and audit fees		
- Accounting fees	6,993	-
- Audit fees	5,500	4,828
- Other Services	8,000	-
Bank charges and interest	2,982	2,681
Commission paid	1,720	473
Donations	250	470
Insurance	15,864	4,445
Land Tax	3,536	-
Light and power	5,195	4,894
Meals, travel and accommodation	5,173	2,818
Members and organisers	29,170	24,237
Motor vehicle expenses	5,372	4,648
Postage and delivery charges	10,489	7,745
Printing and stationery	18,147	6,331
Repairs and maintenance	1,692	5,305
Telephone and facsimile	7,759	8,287
Training and education	-	465
	<u>127,842</u>	<u>77,627</u>
<b>Affiliation fees, capitation fees and compulsory levies</b>		
Affiliation fees:		
- Tasmanian Trades Council	-	3,706
Capitation fees:		
- CEPU Divisional Conference	51,632	60,390
	<u>51,632</u>	<u>64,096</u>
<b>Bad debt expense</b>		
Bad debts	9,305	-
	<u>9,305</u>	<u>-</u>
<b>Depreciation expense</b>		
Depreciation of property, plant and equipment	10,925	12,319
	<u>10,925</u>	<u>12,319</u>
<b>Employee benefits expense</b>		
Salaries and allowances		
- elected officials	96,727	94,936
- employees	48,584	60,819
Superannuation contributions		
- elected officials	16,443	16,173
- employees	6,383	7,656

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 \$	2010 \$
<b>NOTE 4: PROFIT FOR YEAR continued</b>		
<b>Employee benefits expense continued</b>		
Provision for annual leave		
- elected officials	2,134	2,232
- employees	388	-
Provision for long service leave		
- elected officials	5,427	(355)
- employees	382	
Provision for redundancy		
- elected officials	-	(3,154)
Provision for sick leave		
- elected officials	(1,430)	4,675
Other		
- fringe benefit tax	4,161	1,476
- payroll tax	7,632	11,591
	186,831	196,049

**NOTE 5: CASH AND CASH EQUIVALENTS**

Cash on hand	245	1,496
Cash at bank	26,793	62,294
	27,038	63,790

**NOTE 6: AUDITOR'S REMUNERATION**

Audit fees	5,500	5,850
Other Services	8,000	-
	13,500	5,850

**NOTE 7: TRADE AND OTHER RECEIVABLES**

<b>CURRENT</b>		
Trade debtors	13,329	4,437
Other receivables	3,765	-
	17,094	4,437

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

Current trade receivables are generally on 30-day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expense items.

There is no provision for impairment of receivables at 31 March 2011 (2010: \$Nil).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**NOTE 7: TRADE AND OTHER RECEIVABLES Continued**

**(ii) Credit Risk – Trade and Other Receivables**

The Union does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the Union's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Union and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining the solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Union.

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross Amount	Past due and impaired	Past due but not impaired (days overdue)				Within initial trade terms
			< 30	31 -60	61-90	> 90	
	\$	\$	\$	\$	\$	\$	\$
<b>2011</b>							
Trade receivables	13,329	-	-	-	-	-	13,329
Other receivables	3,765	-	-	-	-	-	3,765
<b>Total</b>	<b>17,094</b>						<b>17,094</b>
<b>2010</b>							
Trade receivables	4,438	-	-	-	1,177	3,260	-
<b>Total</b>	<b>4,438</b>				<b>1,177</b>	<b>3,260</b>	

The Union does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

There are no balances within trade receivables that contain assets that are impaired and are past due. It is expected that these balances will be received when due.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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ABN 53 758 278 976**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 \$	2010 \$
<b>NOTE 8 PROPERTY, PLANT AND EQUIPMENT</b>		
Land – at independent valuation	209,254	172,500
Buildings – at independent valuation	348,756	287,500
Less accumulated depreciation	-	(7,188)
	558,010	280,312
Building Improvements – at cost	24,161	24,161
Less accumulated depreciation	(7,169)	(6,734)
	16,992	17,427
Motor vehicles – at cost	39,896	39,896
Less accumulated depreciation	(32,143)	(29,892)
	7,753	10,004
Office furniture and equipment – at cost	32,713	32,713
Less accumulated depreciation	(26,812)	(25,580)
	5,901	7,133
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>588,656</b>	<b>487,377</b>

**MOVEMENTS IN CARRYING AMOUNTS**

	Land \$	Buildings \$	Leasehold improvements \$	Motor vehicles \$	Office furniture and equipment \$	Total \$
Balance at the beginning of year	172,500	280,312	17,427	10,004	7,133	487,377
Depreciation expense	-	(7,007)	(435)	(2,251)	(1,232)	(10,925)
Revaluation of assets	36,753	75,451	-	-	-	112,204
Balance at the end of financial year	209,253	348,756	16,992	7,753	5,901	588,656

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 \$	2010 \$
<b>NOTE 9: FINANCIAL ASSETS</b>		
Term deposits	<u>270,900</u>	<u>278,899</u>
<b>NOTE 10: TRADE AND OTHER PAYABLES</b>		
CURRENT		
National office dues	118,948	62,153
Sundry creditors and accruals	30,615	-
Income in advance	13,330	-
GST Liabilities	(15,658)	8,588
FBT Liability	<u>3,511</u>	<u>-</u>
	<u>150,746</u>	<u>70,741</u>
<b>NOTE 11: PROVISIONS</b>		
CURRENT		
Employee entitlements:		
Provision for annual leave		
- elected officials	22,873	17,006
- employees	<u>4,156</u>	<u>3,185</u>
	<u>27,029</u>	<u>24,507</u>
Provision for long service leave		
- elected officials	<u>42,993</u>	<u>38,893</u>
Provision for redundancy		
- elected officials	<u>1,385</u>	<u>1,385</u>
Provision for sick leave		
- elected officials	35,202	36,420
- employees	<u>(212)</u>	<u>-</u>
	<u>34,990</u>	<u>36,420</u>
Total current provisions	<u>106,397</u>	<u>101,151</u>
NON-CURRENT		
Employee entitlements:		
Provision for long service leave		
- employees	<u>3,033</u>	<u>1,377</u>
Total non-current provisions	<u>3,033</u>	<u>1,377</u>
Total Employee Entitlements	<u>109,430</u>	<u>102,528</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**NOTE 11: PROVISIONS continued**

	2011 \$	2010 \$			
Number of employees at year end	2	2			
	Annual leave \$	Long service leave \$	Redundancy \$	Sick leave \$	Total \$
Balance at the beginning of year	24,507	40,216	1,385	36,420	102,528
Additional provisions	8,678	5,810	-	5,105	19,593
Amount used	(6,156)	-	-	(6,535)	(12,691)
<b>Carrying amount at the end of financial year</b>	<b>27,029</b>	<b>46,026</b>	<b>1,385</b>	<b>34,990</b>	<b>109,430</b>

**NOTE 12: CONTINGENT LIABILITIES**

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

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

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

<b>Name</b>	
Barry Risley	Branch President
Malcolm Sumner	Vice-President (resigned 30 November 2010)
Greg Colbeck	Vice-President (appointed 30 November 2010)
Ian Kerslake	Vice-President
Peter Miller	Branch Secretary
David Moore	Branch Assistant Secretary
Michael Graham	Committee of Management
Belinda Gordon	Committee of Management
Tim Hutt	Committee of Management
Paul Bugg	Committee of Management
Karen Bonnett	Committee of Management



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

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

a. The aggregate amount of remuneration paid to elected officials during the financial year for salaries was \$96,727 (2010: \$94,936).

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected officials was \$16,443 (2010: \$16,173).

b. Remuneration paid to other persons on the committee of management was \$29,170 (2010: \$24,237)

c. There were no transactions between the officers of the Union other than those relating to their membership of the Union and reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

d. Remuneration paid to persons related to the state secretary of the branch during the financial year for the provision of administration services was \$56,343 (2010: \$47,161).

**NOTE 14: SEGMENT REPORTING**

The Union operates predominantly in one industry, being the Communications sector. The business operates predominantly in one geographical area being Tasmania, Australia.

**NOTE 15: ECONOMIC DEPENDENCE**

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

	2011	2010
	\$	\$

**NOTE 16: CASH FLOW INFORMATION**

**a. Reconciliation of Cash**

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

**General Fund**

Cash on hand	245	1,496
Cash at bank	26,793	62,294
	27,038	63,790

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

	<b>2011</b>	<b>2010</b>
	\$	\$
<b>NOTE 16: CASH FLOW INFORMATION continued</b>		
<b>b. Reconciliation of Cash Flow from Operations with Net Loss attributable to members</b>		
Net (loss)	(129,927)	(84,193)
Depreciation	10,925	12,320
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(12,656)	(4,089)
Increase/(decrease) in trade and other payables	80,005	61,409
Increase/(decrease) in employee benefits	6,902	3,399
Cash flows from operations	<u>(44,751)</u>	<u>(11,154)</u>

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

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

**NOTE 17: FINANCIAL RISK MANAGEMENT**

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

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2011	2010
		\$	\$
<b>Financial assets</b>			
Cash and cash equivalents	5	27,038	63,790
Trade and other receivables	7	17,094	4,437
Financial assets	9	<u>270,900</u>	<u>278,899</u>
<b>Total financial assets</b>		<u>315,032</u>	<u>347,126</u>
<b>Financial liabilities</b>			
Trade and other payables	10	<u>150,746</u>	<u>70,741</u>
<b>Total financial liabilities</b>		<u>150,746</u>	<u>70,741</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011

**NOTE 17: FINANCIAL RISK MANAGEMENT continued**

**Financial Risk Management Policies**

The Committee of Management's overall risk management strategy seeks to assist the Union in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Committee of Management on a regular basis. These include the credit risk policies and future cash flow requirements.

The main purpose of non-derivative financial instruments is to raise finance for the Union's operations. The Union does not have any derivative instruments at 31 March 2011.

The Committee of Management meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts. The Committee of Management overall risk management strategy seeks to assist the Union in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

The finance committee operates under policies approved by the Committee of Management. Risk management policies are approved and reviewed by the Committee of Management on a regular basis. These include credit risk policies and future cash flow requirements.

**Specific Financial Risk Exposures and Management**

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

**a. Credit risk**

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

Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness and includes the utilisation of systems for the approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Credit terms are generally 30 days from the date of invoice.

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

*Credit risk exposures*

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

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

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed at Note 7.

The Union has no significant concentration of credit risk with any single counterparty or group of counterparties. Details with respect to credit risk of trade and other receivables are provided in Note 7.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**NOTE 17: FINANCIAL RISK MANAGEMENT continued**

**b. Liquidity risk**

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

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;
- only investing surplus cash with major financial institutions; and
- proactively monitoring the recovery of unpaid subscriptions.

	Within 1 Year 2011 \$	Within 1 Year 2010 \$	1 to 5 Years 2011 \$	1 to 5 Years 2010 \$	TOTAL 2011 \$	TOTAL 2010 \$
<b>Financial Assets – cash flows realisable</b>						
Cash and cash equivalents	27,038	63,790	-	-	27,038	63,790
Trade and other receivables	17,094	4,437	-	-	17,094	4,437
Financial assets	270,900	278,899	-	-	270,900	278,899
Total anticipated inflows	315,032	347,126	-	-	315,032	347,126
<b>Financial Liabilities due for payment</b>						
Trade Payables	150,746	70,741	-	-	150,746	70,741
Total contractual outflows	150,746	70,741	-	-	150,746	70,741
<b>Net (outflow)/inflow on financial instruments</b>	164,286	276,385	-	-	164,286	276,385

No financial assets have been pledged as security for any financial liability.

**c. Market risk**

(i) *Interest rate risk*

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

(ii) *Price risk*

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**NOTE 17: FINANCIAL RISK MANAGEMENT continued**

*Sensitivity analysis*

The following table illustrates sensitivities to the Union's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reporting at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

	<b>Profit \$</b>	<b>Equity \$</b>
<b>Year ended 31 March 2011</b>		
+/- 1% in interest rates basis points	2,979	2,979
<b>Year ended 31 March 2010</b>		
+/- 1% in interest rates basis points	3,427	3,427

**Net Fair Values**

**Fair Value Estimation**

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices. When securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Union. Most of these instruments which are carried at amortised cost (i.e. trade receivables, loan liabilities) are to be held until maturity and therefore the net fair value figures calculated bear little relevance to the Union.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**NOTE 17: FINANCIAL RISK MANAGEMENT continued**

	2011		2010	
	Net Carrying Value \$	Net Fair Value \$	Net Carrying Value \$	Net Fair Value \$
<b>Financial Assets</b>				
Cash and cash equivalents	27,038	27,038	63,790	63,790
Trade and other receivables	17,094	17,094	4,437	4,437
Financial assets	270,900	270,900	278,899	278,899
<b>Total Financial Assets</b>	<b>315,032</b>	<b>315,032</b>	<b>347,126</b>	<b>347,126</b>
<b>Financial Liabilities</b>				
Trade and other payables	150,746	150,746	70,741	70,741
<b>Total Financial Liabilities</b>	<b>150,746</b>	<b>150,746</b>	<b>70,741</b>	<b>70,741</b>

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual and long service leave, which are not considered to be financial instruments.
- (ii) For listed available-for-sale and held-for-trading financial assets, closing quoted bid prices at the end of the reporting period are used.
- (iii) Fair values of held-to-maturity investments are based on quoted market prices at the ending of the reporting period.
- (iv) Fair values are determined using a discounted cash flow model incorporating current commercial borrowing rates. The fair values of fixed rate bank debt will differ to the carrying values.

**NOTE 18: ENTITY DETAILS**

The registered office is:  
105 New Town Road  
NEW TOWN TAS 7008

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**COMMITTEE OF MANAGEMENT CERTIFICATE**

On 3 August 2011 the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Communications Division, Tasmanian Branch ("Union/Reporting Unit") passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2011:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of Fair Work Australia;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 ("Act") and the Fair Work (Registered Organisations) Regulations 2009 ("Regulations"); and
  - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the 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 Act has been furnished to the member and Fair Work Australia; and
  - (vi) there has been compliance with any order for inspection of financial reports made by Fair Work Australia under section 273 of the Act.

COMMITTEE OF MANAGEMENT CERTIFICATE  
continued

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

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

For Committee of Management: Peter Miller  
Title of Office held: Branch Secretary

Signature 

Hobart: -- 3/8/11



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, TASMANIAN BRANCH

#### Report on the Financial Report

We have audited the accompanying financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Tasmanian Branch Union (the reporting unit), which comprises the statement of financial position as at 31 March 2011, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the committee of management's declaration of the reporting unit during the financial year.

#### Committee of management's responsibility for the financial report

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

#### Auditor's responsibility

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

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

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

**INDEPENDENT AUDITOR'S REPORT continued**

**TO THE MEMBERS OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,  
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COMMUNICATIONS DIVISION, TASMANIAN BRANCH**

**Independence**

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

**Auditor's opinion**

In our opinion the financial report of the reporting unit:

- (a) is in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009, other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009, including:
  - (i) presenting fairly the reporting unit's financial position as at 31 March 2011 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and International Financial Reporting Standards as disclosed in Note 1.
  
- (b) properly and fairly report all information in relation to recovery of wages activity required by the reporting guidelines of Fair Work Australia, including:
  - (i) any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
  - (ii) any donations or other contributions deducted from recovered money.

*MSI Ragg Weir*

**MSI RAGG WEIR**  
Chartered Accountants

*LS Wong*

**L S WONG CA**  
Partner  
Member of the Institute of Chartered Accountants in Australia and  
holder of a current public practice certificate

Melbourne: 3 August 2011

## COMPILATION REPORT

### TO THE COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, TASMANIAN BRANCH.

#### Scope

We have compiled the accompanying special purpose financial statement of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Tasmanian Branch Union (the reporting unit) which comprise the detailed profit and loss statement for the year ended 31 March 2011 on page 33. The specific purpose for which the special purpose financial statement has been prepared is to provide financial information to the committee of management.

#### The Responsibility of the Committee of Management

The Committee of Management is solely responsible for the information contained in the special purpose financial statement and has determined that the basis of accounting adopted is appropriate to meet the needs of the Committee of Management.

#### Our Responsibility

On the basis of the information provided by the Committee of Management we have compiled the accompanying special purpose financial statement in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

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

The special purpose financial statement was compiled exclusively for the benefit of the Reporting Unit and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

*MSI Ragg Weir*

**MSI RAGG WEIR**  
Chartered Accountants

Melbourne: 3 August 2011

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 \$	2010 \$
<b>INCOME</b>		
Members' dues	229,474	250,504
Interest received	15,036	10,576
Rental income	8,892	9,970
Donations	8,028	3,503
<b>TOTAL INCOME</b>	<b>261,430</b>	<b>274,553</b>
<b>LESS EXPENDITURE</b>		
Affiliation fees:		
- Tasmania Trade Council	-	3,706
Bad debt	9,305	-
Bank charges and interest	2,982	2,681
Commission paid	1,720	473
Depreciation	10,925	12,319
Donations	250	470
Fringe benefits tax	4,160	1,476
General expenses	4,820	8,655
Insurance	15,864	4,445
Light and power	5,195	4,894
Land tax	3,536	-
Meals, travel and accommodation	4,417	2,818
Members and organisers meeting expenses	29,926	24,237
Motor vehicle expenses	5,372	4,648
Payroll tax	7,631	11,591
Postage and delivery charges	10,489	7,745
Printing and stationery	18,150	6,331
Professional services:		
- Accountancy and audit fees	20,493	4,828
Provision for annual leave	2,523	2,232
Provision for redundancy	-	(3,154)
Provision for sick leave	(1,430)	4,675
Provision for long service leave	5,809	(355)
Repairs and maintenance	1,692	5,305
Salaries and allowances		
- elected officials	96,727	94,936
- employees	48,584	60,819
Superannuation contributions:		
- elected officials	16,444	16,173
- employees	6,382	7,656
Telephone and facsimile	7,759	8,287
Training and education	-	465
Capitation fees – CEPU Divisional Conference	51,632	60,390
<b>TOTAL EXPENDITURE</b>	<b>391,357</b>	<b>358,746</b>
<b>NET LOSS FOR THE YEAR</b>	<b>(129,927)</b>	<b>(84,193)</b>

This statement should be read in conjunction with the attached compilation report on page 32



FAIR WORK  
AUSTRALIA

8 July 2011

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



Dear Mr Miller,

**Re: Lodgement of Financial Statements and Accounts – Tasmanian Branch, Communications Division, CEPU – for year ending 31 March 2011 (FR2011/2522)**

The financial year of the Tasmanian Branch Communications Division ended on 31 March 2011. This is a courtesy letter for your file to remind you of the obligation to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension is applied for and granted.

The documents you must lodge include:

(i) A *general purpose financial report*; (ii) A *Committee of Management statement* (iii) An *operating report*; (iv) An *auditor's report*; and (v) A *certificate* in accordance with section 268.

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).

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>.

Yours sincerely,

Stephen Kellett

Statutory Services Branch