

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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FAIR WORK
AUSTRALIA

8 October 2012

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 2012 (FR2012/220)**

I refer to the above financial return which was lodged with Fair Work Australia on 27 August 2012.

The documents have been filed.

Yours sincerely,

Stephen Kellett

Senior Adviser, Organisations, Research and Advice Branch



communication workers union

CWUUnion

Tasmania

Communications, Electrical, Electronic, Energy, Information,
Postal, Plumbing and Allied Services Union Australia
105 New Town Road NEW TOWN TAS 7008
Ph: 03 6228 0098 Fax: 03 6228 7557

FR 2012/220

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



21 August 2012

Dear Sir,

**Lodgement of Financial Statements and Accounts- Tasmanian Branch,
Communications Division, CEPU- for year ending 31st March 2012
(FR2012/220)**

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 is a copy of the full Financial Report for the year ending 31st March 2012, referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full Financial Report was sent to members on the 19th July 2012 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 14th August 2012, in accordance with section 266 of Fair Work (Registered Organisations) Act, 2009.

Yours Sincerely,

Peter Miller
Branch Secretary
CEPU Communications Division
TAS Branch



communication workers union
CWUunion
Tasmania

Communications, Electrical, Electronic, Energy, Information,
Postal, Plumbing and Allied Services Union Australia
105 New Town Road NEW TOWN TAS 7008
Ph: 03 6228 0098 Fax: 03 6228 7557

TO: ALL MEMBERS

DATE: 19 JULY 2012

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: Tuesday 14 August 2012

At: 105 New Town Road, New Town 7008

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 by application to the Branch Office.
- **General Business**

A Branch Committee of Management will follow the AGM.

Regards

Peter Miller
Branch Secretary



Communication Workers Union Tasmania

Financial Statements

For the Year Ended 31 March 2012

Communication Workers Union Tasmania

For the Year Ended 31 March 2012

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Communication Workers Union Tasmania

Operating Report

31 March 2012

I, Ian Kerslake, being the designated officer responsible for preparing this report for the financial year ended 31 March 2012 of Communication Workers Union Tasmania, report as follows:

1. General information

Branch Council Members

The names of Branch Council members throughout the year and at the date of these statements are:

Barry Rislely - President	1 April 2011 - 1 August 2011
Ian Kerslake - President	1 August 2011 - 31 March 2012
Ian Kerslake - Vice President	1 April 2011 - 1 August 2011
Greg Colbeck - Vice President	1 April 2011 - 31 March 2012
Paul Bugg - Vice President	1 August 2011 - 31 March 2012
Peter Miller - Secretary	1 April 2011 - 31 March 2012
David Moore - Assistant Secretary	1 April 2011 - 31 March 2012
Paul Bugg - Committee Member	1 April 2011 - 1 August 2011
Belinda Gordon - Committee Member	1 April 2011 - 31 March 2012
Michael Graham - Committee Member	1 April 2011 - 31 March 2012
Tim Hutt - Committee Member	1 April 2011 - 31 March 2012

Principal Activities

Principal activities of the Communications Workers Union Tasmania during the past year fell into the following categories:

- Implementation of the decisions of the 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 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 Representatives and Occupational Health and Safety Representatives as and when required.
- Represent Tasmanian members on local issues with relevant employer representatives.
- Provide ongoing office based contract for members, administration of members records, finances and correspondence.

Communication Workers Union Tasmania

Operating Report

31 March 2012

1. General information continued

Significant Changes

During the financial year it was determined through due course that the Communications Division (CWU Tasmania) and Electrical Division (ETU Tasmania) both previously independent entities forming part of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia Tasmania be merged into one Union. All assets and liabilities of the Communication Division will be transferred on 1 April 2012 to the merged entity.

Number of Employees

As at 31 March 2012, the Union employed 1 full time and 2 part time employees.

Number of Members & Right To Resign

The number of members of the Branch as at 31 March 2012 was 562 (inclusive of all categories).

Members have the right to resign from the entity by giving 2 weeks notice of their intention to resign in writing. Members retain the right to resign from the Communication Workers Union Tasmania in accordance with rule 14, Resignation from Membership of the Communication Workers Union Tasmania.

Superannuation Trustees

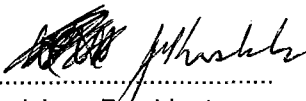
No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public superannuation scheme, where the criteria for holding such a position is that they are an officer or member of an organisation.

2. Operating Results and Review of Operations for the Year

Operating result

The total comprehensive income from ordinary activities for the year amounted to \$ (59,727), (2011: (\$129,928)).

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


.....
Ian Kerslake - President


.....
Peter Miller - Secretary

Dated this 11TH day of JULY 2012


Communication Workers Union Tasmania

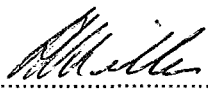
Statement by Directors

On theTH11.....of.....JULY.....2012 the Committee of the Communication Workers Union Tasmania passed the following resolution in relation to the general purpose financial statements (GPFS) of the reporting unit for the financial year ended 31 March 2012.

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 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 other 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 was no recovery of wages activities for the financial year.

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


.....
Ian Kerslake - President


.....
Peter Miller - Secretary

Dated thisTH11.....day ofJULY.....2012

Communication Workers Union Tasmania

Statement of Comprehensive Income

For the Year Ended 31 March 2012

	2012	2011
	\$	\$
Income		
Member subscriptions	221,227	229,474
Interest income	14,478	15,035
Rental income	18,458	8,892
Donations	5,742	8,028
Discounts	(527)	(730)
Debts forgiven	7,956	-
Total income	267,334	260,699
Less: Expenses		
Accounting fees	825	20,493
Affiliation fees	45,719	51,632
Allowances	11,668	29,170
Bad debts	9,577	9,305
Bank charges	2,978	2,982
Collection costs	636	2,782
Commissions paid	1,607	1,720
Depreciation	2,624	10,928
Donations	250	250
FBT expense	(1,801)	4,160
Insurance	7,562	15,864
Light & power	5,661	5,195
Market research	-	756
Motor vehicle expenses	4,095	5,372
Movement in employee entitlements	(2,104)	1,093
Payroll tax	9,569	7,631
Petty cash expenditure	1,790	3,947
Postage	14,420	10,489
Printing and stationery	11,654	18,147
Prior year adjustments	9,565	-
Rates and taxes	4,847	3,536
Reimbursement	1,796	(2,639)
Repairs and maintenance	2,601	1,692
Salaries - officials	99,722	96,727
Salaries - other employees	49,150	48,584
Sundry expenses	-	5,809
Superannuation - officials	16,299	16,825
Superannuation - other employees	6,080	6,001
Telephone and fax	8,569	7,759
Tool replacement	27	-
Travel - domestic	1,675	4,417

The accompanying notes form part of these financial statements.

Communication Workers Union Tasmania

Statement of Comprehensive Income

For the Year Ended 31 March 2012

	2012	2011
	\$	\$
Total Expenses	327,061	390,627
Net profit/(loss)	(59,727)	(129,928)
Other comprehensive income	-	-
Total Comprehensive Income	(59,727)	(129,928)

The accompanying notes form part of these financial statements.

Communication Workers Union Tasmania

Statement of Financial Position

As At 31 March 2012

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	11,090	27,038
Trade and other receivables	4	12,603	16,180
Other financial assets		265,198	270,900
Other assets		-	916
TOTAL CURRENT ASSETS		<u>288,891</u>	<u>315,034</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	586,031	588,654
TOTAL NON-CURRENT ASSETS		<u>586,031</u>	<u>588,654</u>
TOTAL ASSETS		<u>874,922</u>	<u>903,688</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	171,393	137,417
Provisions	7	102,665	106,397
Other Liabilities		12,420	13,330
TOTAL CURRENT LIABILITIES		<u>286,478</u>	<u>257,144</u>
NON-CURRENT LIABILITIES			
Long-term provisions	7	4,660	3,033
TOTAL NON-CURRENT LIABILITIES		<u>4,660</u>	<u>3,033</u>
TOTAL LIABILITIES		<u>291,138</u>	<u>260,177</u>
NET ASSETS		<u>583,784</u>	<u>643,511</u>
EQUITY			
Reserves		459,750	459,750
Retained earnings		124,034	183,761
TOTAL EQUITY		<u>583,784</u>	<u>643,511</u>

The accompanying notes form part of these financial statements.

Communication Workers Union Tasmania

Statement of Changes in Equity

For the Year Ended 31 March 2012

2012

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 April 2011	183,761	459,750	643,511
Net profit/(loss) for the year	(59,727)	-	(59,727)
Balance at 31 March 2012	<u>124,034</u>	<u>459,750</u>	<u>583,784</u>

2011

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 April 2010	313,688	347,545	661,233
Net profit/(loss) for the year	(129,927)	-	(129,927)
Revaluation increment (decrement)	-	112,205	112,205
Balance at 31 March 2011	<u>183,761</u>	<u>459,750</u>	<u>643,511</u>

The accompanying notes form part of these financial statements.

Communication Workers Union Tasmania

Statement of Cash Flows

For the Year Ended 31 March 2012

	Note	2012 \$	2011 \$
CASH FROM OPERATING ACTIVITIES:			
Receipts from members		224,811	230,146
Payments to suppliers and employees		(293,728)	(292,710)
Interest received		14,478	15,035
Other receipts		31,629	16,190
Net flow from GST		1,160	(13,412)
Net cash provided by (used in) operating activities	10(b)	<u>(21,650)</u>	<u>(44,751)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from redemption of investments		<u>5,702</u>	<u>7,999</u>
Net cash used by investing activities		<u>5,702</u>	<u>7,999</u>
Net cash increase (decreases) in cash and cash equivalents		(15,948)	(36,752)
Cash and cash equivalents at beginning of year		<u>27,038</u>	<u>63,790</u>
Cash and cash equivalents at end of financial year	10(a)	<u><u>11,090</u></u>	<u><u>27,038</u></u>

The accompanying notes form part of these financial statements.

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

The financial statements cover Communication Workers Union Tasmania as an individual entity, incorporated and domiciled in Australia. Communication Workers Union Tasmania is a registered employee organisation under the *Fair Work (Registered Organisations) Act 2009*.

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the 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 a financial report containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

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

(b) Comparative Figures

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

(c) Inventories

Inventories are measured at the lower of cost and net realisable value.

(d) Property, Plant and Equipment

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

The property owned by the Union located at 105 New Town Road is held in the accounts at independent valuation which was conducted on the property in 2011.

Plant and equipment

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

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

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

1 Summary of Significant Accounting Policies continued

(d) Property, Plant and Equipment continued

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over the asset's useful life 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%
Office Equipment	10%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

(e) 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 union commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

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.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine 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 reporting unit assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of comprehensive income.

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

1 Summary of Significant Accounting Policies continued

(g) Employee Benefits

Provision is made for the reporting unit's liability for employee benefits arising from services rendered by employees to the end of the reporting period. 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 present value of the estimated future cash outflows to be made for those benefits.

(h) Provisions

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

(i) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the union during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Income Tax

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

(k) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the life of the lease term.

(l) Revenue and Other Income

Interest revenue is recognised when received or when the right to receive has been met.

Revenue from the provision of membership subscriptions is recognised as received with adjustments made at the beginning and end of each financial year to conform with the accruals basis.

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.

Cash flows are presented in the statement of cash flows on a net basis, with the net GST component

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

1 Summary of Significant Accounting Policies continued

(m) Goods and Services Tax (GST) continued

shown as a separate item within operating cash flows. The GST components of investing and financing activities are disclosed as operating cash flows.

(n) Critical Accounting Estimates and Judgments

Key estimates - Impairment

The union assesses impairment at the end of each reporting period by evaluating conditions specific to the union that may be indicative of impairment triggers. No impairment triggers were identified for the 2012 year.

(o) 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. The union has decided against early adoption of these Standards. The following table summarises those future requirements:

Standard name	Effective date for entity	Requirements
AASB 124 Related Party Disclosures and amending standard AASB 2009-12	30 June 2012	<ul style="list-style-type: none"> - Clarification of the definition of a related party - Requirement to disclose commitments to related parties - Disclosure exemptions for government-related entities
AASB 9 Financial Instruments and amending standards AASB 2009-11 / AASB 2010-7	30 June 2014	<ul style="list-style-type: none"> - Changes to the classification and measurement requirements for financial assets and financial liabilities. - New rules relating to derecognition of financial instruments.
AASB 2009-14 Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement	30 June 2012	Changes where the entity is subject to minimum funding requirements and makes an early payment to cover these requirements in relation to defined benefit plans.
AASB 2010-4 / 2010-5 Amendments and further amendments to Australian Accounting Standards arising from the Annual Improvements Project	30 June 2012	Makes changes to a number of standards / interpretations including: <ul style="list-style-type: none"> - Clarification of the content of the statement of changes in equity - Financial instrument disclosures - Fair value of award credits
AASB 2010-6 Amendment to Australian Accounting Standards – Disclosures on transfers of financial assets	30 June 2012	Requires additional disclosures regarding for example, remaining risks where an entity has transferred a financial asset
AASB 2010-8 Amendment to Australian Accounting Standards – Deferred tax: Recovery of underlying assets	30 June 2013	Adds a presumption to AASB 112 that the recovery of the carrying amount of an investment property at fair value will be through sale.

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

1 Summary of Significant Accounting Policies continued

(o) New accounting standards for application in future periods continued

Standard name	Effective date for entity	Requirements
AASB 2010-9 / 2010-10 Amendment to Australian Accounting Standards – Severe hyperinflation and removal of fixed dates for first-time adopters	30 June 2012	Makes amendments to AASB 1
AASB 1054 Additional Australian disclosures / AASB 2011-1 Amendments to Australian Accounting Standards arising from Trans-Tasman convergence	30 June 2012	Collates the Australian specific disclosures into one Accounting Standard rather than including them within a number of different standards.
AASB 2011-2 Amendments to Australian Accounting Standards arising from Trans-Tasman convergence – Reduced Disclosure Requirements	30 June 2014	Highlights the disclosures not required in AASB 1054 for entities applying the RDR.
AASB 2011-3 Amendments to Australian Accounting Standards – Orderly Adoption of Changes to ABS GFS Manual and Related Amendments	30 June 2013	Standard is applicable for whole of government and general government financial statements only. AASB 2011 provides details of changes in accounting treatment due to the Government Finance Statistics manual.
AASB 10 Consolidated Financial Statements / AASB 11 Joint Arrangements / AASB 12 Disclosures of Interests in Other Entities, AASB 127 Separate Financial Statements and AASB 128 Investments in Associates. [These are expected to be released by the AASB in June / July].	30 June 2014	<p>AASB 10 includes a new definition of control, which is used to determine which entities are consolidated, and describes consolidation procedures. The Standard provides additional guidance to assist in the determination of control where this is difficult to assess.</p> <p>AASB 11 focuses on the rights and obligations of a joint venture arrangement, rather than its legal form (as is currently the case). IFRS 11 requires equity accounting for joint ventures, eliminating proportionate consolidation as an accounting choice.</p> <p>AASB 12 includes disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles.</p>

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

1 Summary of Significant Accounting Policies continued

(o) New accounting standards for application in future periods continued

Standard name	Effective date for entity	Requirements
AASB 13 Fair Value Measurement	30 June 2014	AASB 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across Accounting Standards but does not change when fair value is required or permitted. There are a number of additional disclosure requirements.

2 Notes to be Provided to Members or the General Manager of Fair Work Australia

(a) 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.

(b) 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.

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

3 Cash and Cash Equivalents

	2012	2011
	\$	\$
Cash on hand	746	245
Cash at bank	10,344	26,793
	<u>11,090</u>	<u>27,038</u>

4 Trade and Other Receivables

	2012	2011
	\$	\$
Trade receivables	33,374	13,330
Provision for doubtful debts	(20,771)	-
Net trade receivables	<u>12,603</u>	<u>13,330</u>
Other receivables	-	2,850
	<u>12,603</u>	<u>16,180</u>

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

5 Property, Plant and Equipment

	2012	2011
	\$	\$
LAND AND BUILDINGS		
Building - 105 New Town Road		
At independent valuation	575,000	575,000
Total land and buildings	<u>575,000</u>	<u>575,000</u>
PLANT AND EQUIPMENT		
Furniture, fixture and fittings		
At cost	32,713	32,713
Accumulated depreciation	(27,692)	(26,813)
Total furniture, fixture and fittings	<u>5,021</u>	<u>5,900</u>
Motor vehicles		
At cost	39,896	39,896
Accumulated depreciation	(33,887)	(32,142)
Total motor vehicles	<u>6,009</u>	<u>7,754</u>
TOTAL PROPERTY, PLANT & EQUIPMENT	<u><u>586,030</u></u>	<u><u>588,654</u></u>

(a) 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:

	Buildings	Furniture, Fixtures and Fittings	Motor Vehicles	Total
	\$	\$	\$	\$
2012				
Balance at the beginning of year	575,000	5,900	7,754	588,654
Depreciation expense	-	(879)	(1,745)	(2,624)
Carrying amount at the end of 31 March 2012	<u>575,000</u>	<u>5,021</u>	<u>6,009</u>	<u>586,030</u>
2011				
Balance at the beginning of year	462,795	7,134	10,004	479,933
Revaluation increase recognised in equity	112,205	(1,234)	(2,250)	108,721
Carrying amount at the end of 31 March 2011	<u>575,000</u>	<u>5,900</u>	<u>7,754</u>	<u>588,654</u>

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

6 Trade and Other Payables

	2012	2011
	\$	\$
FBT payable	-	3,511
PAYG payable	2,594	10,633
Superannuation payable	1,776	1,057
Trade payables	181,521	137,874
GST payable	(14,498)	(15,658)
	<u>171,393</u>	<u>137,417</u>

7 Provisions

	2012	2011
	\$	\$
CURRENT		
Annual leave - officials	19,344	22,876
Annual leave - other employees	4,528	4,153
Long service leave - officials	48,562	42,993
Redundancy - other employees	4,685	1,385
Sick leave - officials	25,546	34,990
	<u>102,665</u>	<u>106,397</u>
	2012	2011
	\$	\$
NON-CURRENT		
Long service leave - other employees	4,660	3,033
	<u>4,660</u>	<u>3,033</u>

8 Financial Risk Management

The union's financial instruments consist mainly of deposits with banks.

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:

		2012	2011
	Note	\$	\$
Financial Assets			
Cash and cash equivalents	3	11,090	27,038
Term deposits		265,198	270,900
Trade and other receivables	4	12,603	16,179
Total Financial Assets		<u>288,891</u>	<u>314,117</u>
Financial Liabilities			

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

8 Financial Risk Management continued

		2012	2011
	Note	\$	\$
Trade and other payables	6	171,391	137,416
Total Financial Liabilities		171,391	137,416

Financial Risk Exposures and Management

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

(a) Credit risk

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

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

(b) Liquidity risk

The reporting unit manages liquidity risk by monitoring forecast cash flows.

(c) Interest Rate Risk

The union does not have any material interest rate risk. Any risk arising is managed through floating rate investments.

9 Auditors' Remuneration

	2012	2011
	\$	\$
Remuneration of the auditor of the union for:		
- audit 2010 - WHK	-	4,850
- audit 2011 - Ragg Weir	-	6,500
- audit 2012 - WHK	5,500	-
- other accounting services - WHK	125	970
	5,625	12,320

10 Cash Flow Information

(a) Reconciliation of cash

	2012	2011
Note	\$	\$

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

10 Cash Flow Information continued

(a) Reconciliation of cash continued

	Note	2012 \$	2011 \$
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the as follows:			
Cash and cash equivalents	3	11,090	27,038
		<u>11,090</u>	<u>27,038</u>

(b) Reconciliation of Cash Flow from Operations with Surplus/(Deficit)

	2012 \$	2011 \$
Net surplus/(deficit) for the period	(59,727)	(129,928)
Non-cash flows in net surplus/(deficit)		
- Depreciation	2,623	10,928
Changes in assets and liabilities		
- (Increase)/decrease in trade and term receivables	4,493	(12,659)
- Increase/(decrease) in trade payables and accruals	33,067	80,006
- Increase/(decrease) in provisions	(2,106)	6,902
	<u>(21,650)</u>	<u>(44,751)</u>

11 Capital and Leasing Commitments

(a) Operating Lease Commitments

There are no lease commitments as at reporting date to be disclosed.

(b) Capital Expenditure Commitments

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

12 Contingent Liabilities and Contingent Assets

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

13 Events After the End of the Reporting Period

The Communications Division (CWU Tasmania) and Electrical Division (ETU Tasmania) both previously independent entities forming part of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia Tasmania have since year end merged to become one Union. All assets and liabilities of the Communication Division have been transferred on 1 April 2012 to the merged entity.

Communication Workers Union Tasmania

Notes to the Financial Statements

For the Year Ended 31 March 2012

14 Union Details

The registered office of the Union is:
Communication Workers Union Tasmania
105 New Town Road
NEW TOWN TAS 7008

Hobart
Level 1, 142-146 Elizabeth Street
Hobart, TAS 7000

GPO Box 392
Hobart, TAS 7001

T 03 6210 2525
F 03 6210 2524

Launceston
62 Paterson Street
Launceston, TAS 7250

PO Box 1000
Launceston, TAS 7250

T 03 6323 1222
F 03 6323 1231

hobart@whk.com.au
www.whk.com.au

WHK Audit
55-035-076-041

Communication Workers Union Tasmania


Auditors Independence Declaration Communication Workers Union Tasmania

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2012 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

WHK



Alison Flakemore
Audit Partner

Dated this 28th day of June, 2012.

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Level 1, 142-146 Elizabeth Street
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WHK Audit
55 418 676 341

Communication Workers Union Tasmania

Independent Audit Report to the members of Communication Workers Union Tasmania

Report on the Financial Statements

We have audited the accompanying financial statements of Communication Workers Union Tasmania (the union), which comprise the statement of financial position as at 31 March 2012, 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, other explanatory notes and the statement by members of the Committee.

Committee's Responsibility for the Financial Statements

The committee of the union is 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 are 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 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, as well as evaluating the overall presentation of the financial statements.

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

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CPA Audit
52 438 0000

Communication Workers Union Tasmania

Independent Audit Report to the members of Communication Workers Union Tasmania

Independence

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

Auditor's Opinion

In our opinion the general purpose financial statements of Communication Workers Union Tasmania is presented fairly, in all material aspects, in accordance with applicable Australian Accounting Standards and the requirements imposed by the *Fair Work (Registered Organisations) Act 2009*, the financial position of the Communication Workers Union Tasmania as at 31 March 2012, and its performance and cash flows for the year ended on that date.

Emphasis of Matter

Without modifying our opinion, we draw attention to Note 13 Events After the End of the Reporting Period. As of 1 April 2012 all assets and liabilities have transferred into the new merged entity consisting of the Communication Workers Union Tasmania and the Electrical Trade Union of Tasmania.

WHK

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 13th day of July 2012.



FAIR WORK
AUSTRALIA

26 June 2012

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



Dear Sir,

Re: Lodgement of Financial Statements and Accounts – Tasmanian Branch, CEPU – for year ending 31 March 2012 (FR2012/220)

The financial year of the Tasmanian Branch of the Communications Division of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia ended on 31 March 2012. 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 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 in accordance with section 254 and regulation 159; (iv) An auditor's report; and (v) A certificate in accordance with section 268.

The financial accounts and statements must disclose balances for the items prescribed by the General Manager's Reporting Guidelines.

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).

You should be aware that failures to comply with relevant provisions may expose reporting units to the risk of civil penalties.

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>.

Terrace Towers
80 William Street
East Sydney NSW 2011
Telephone: (02) 8374 6666
International: (612) 8374 6666
Facsimile: (02) 9380 6990
Email: sydney@fwa.gov.au

Please do not hesitate to contact me on (02) 6723 7097 if you have any queries in relation to the financial reporting requirements.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'S. Kellett', written in a cursive style.

Stephen Kellett

Organisations, Research and Advice Branch