

Ref: VB 08/106  
27 June 2008

Industrial Registrar  
GPO Box 1994  
Melbourne VIC 3001



# CEPU

**COMMUNICATIONS  
UNION (CEPU)**

Telecommunications  
And Services Branch  
Victoria

**LEN COOPER**  
Branch Secretary

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**Certificate of Secretary or other Authorised Officer**  
***s268 of Schedule 1B Workplace Relations Act 1996***

I Len Cooper being the Secretary of the Communications, Electrical and Plumbing Union, Communications Division, Telecommunications and Services Branch (Victoria) ABN 13 511 341 559 certify:

- that the documents lodged are copies of the full report, and the concise report, referred to in s268 of the RAO Schedule; and
- that the concise report, was provided to members on 13 June 2008 and
- that the full report was presented to the annual general meeting of members, of the reporting unit on 25<sup>th</sup> June 2008; in accordance with section 268 of the RAO Schedule.

Yours faithfully

Signature: LEN COOPER  
Branch Secretary  
CEPU (T&S) Vic

Attached: Certificate of Secretary  
CEPU (T&S) Vic Full Financial Report 2007/08  
CEPU (T&S) Vic Concise Financial Report 2007/08

Certificate of Secretary or other Authorised Officer  
s268 of Schedule 1B *Workplace Relations Act 1996*

I Leonard Cooper being the Secretary of the Communications, Electrical, Electronic, Energy Information, Postal, Plumbing and Allied Services Union of Australia (CEPU), Telecommunications and Services Branch, Victoria, certify:

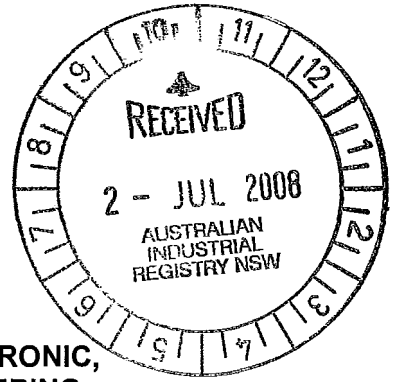
- that the documents lodged herewith are copies of the Full Report, and the Concise Report, referred to in s268 of the RAO Schedule; and
- that the Concise Report, was provided to members on 13<sup>th</sup> June 2008; and
- that the Full Report was presented to the Annual General Meeting of members, of the reporting unit on 25<sup>th</sup> June 2008; in accordance with section 268 of the RAO Schedule.

Signature:



Date:

27/6/08



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,  
ENERGY, INFORMATION, POSTAL, PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA,  
COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2008**

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**OPERATING REPORT**

In accordance with Section 254 of the Workplace Relations Act 1996, 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, Telecommunications and Services Branch (Victoria) (the Union), the relevant Reporting Unit for the financial year ended 31 March 2008.

**Principal Activities**

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

- Promoting the interests of Telecommunications and Postal 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 profit of the Union for the financial year was \$13,160. 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 Workplace Relations Act 1996, 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.

**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 Workplace Relations (Registration and Accountability of Organisations) 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 RAO Schedule and who are taken to be members of the Union under section 244 of the RAO Schedule was 2,505.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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**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 7.
- (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>	
Paul Lightfoot	Branch President
Roger Bland	Branch Vice-President Technical Division
Fiona Crouch	Committee of Management Operator Division from 1 April 2007 to 31 July 2007. Branch Vice-President Operator Division from 1 August 2007 to 31 March 2008.
Noelene Brassington	Branch Vice-President Operator Division from 1 April 2007 to 31 July 2007. Committee of Management Operator Division from 1 August 2007 to 31 March 2008.
Leonard Cooper	Branch Secretary
Christopher John Ellery	Branch Assistant Secretary
Darren Evans	Committee of Management Technical Division
Neil Johnson	Committee of Management Technical Division
Mike Virant	Committee of Management Technical Division
Kelvin Welbourn	Committee of Management Technical Division
Rosemary Church	Committee of Management Technical Division
Anthony Meade	Committee of Management Technical Division
Robert Parker	Committee of Management Technical Division
Robyn Polizzi	Committee of Management Technical Division (Resigned 31 July 2007).
Christian Smith	Committee of Management Technical Division (Resigned 31 July 2007).
Mark Woodroffe	Committee of Management Technical Division (Resigned 31 July 2007).
Tom Healy	Committee of Management Technical Division (Resigned 31 July 2007).
David Irons	Committee of Management Operator Division
Ian McCallum	Committee of Management Technical Division
David Smithwick	Committee of Management Technical Division (Appointed 1 August 2007).
John Ball	Committee of Management Technical Division (Appointed 1 August 2007).

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

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559

OPERATING REPORT continued

- (d) The following persons were members of the Branch Executive, during the year ended 31 March 2008:

<b>Name</b>	<b>Position</b>
Paul Lightfoot	Branch President
Roger Bland	Branch Vice-President Technical Division
Fiona Crouch	Committee of Management Operator Division from 1 April 2007 to 31 July 2007. Vice President Operator Division from 1 August 2007 to 31 March 2008.
Noelene Brassington	Branch Vice-President Operator Division from 1 April 2007 to 31 July 2007. Committee of Management Operator Division from 1 August 2007 to 31 March 2008.
Leonard Cooper	Branch Secretary
Christopher John Ellery	Branch Assistant Secretary

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: Leonard Cooper  
Title of Office held: Branch Secretary

Signature



Melbourne:

29<sup>th</sup> May 2008

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

	Note	2008 \$	2007 \$
Revenue	3	1,033,701	1,086,587
Administration expense	4	(296,489)	(217,517)
Affiliation fees, capitation fees and compulsory levies	4	(229,851)	(257,113)
Depreciation expense	4	(6,717)	(4,814)
Employee benefits expense	4	(423,109)	(412,777)
Occupancy expense		(54,340)	(27,479)
Other expenses		<u>(10,035)</u>	<u>(28,830)</u>
<b>Profit before income tax expense</b>	4	13,160	138,057
Income tax expense	1(a)	<u>-</u>	<u>-</u>
Net profit attributable to members		<u>13,160</u>	<u>138,057</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
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ABN 13 511 341 559**

**BALANCE SHEET  
AS AT 31 MARCH 2008**

	Note	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	610,968	1,506,670
Trade and other receivables	6	20,304	18,669
Loans	8	171,011	-
Other current assets	7	<u>9,334</u>	<u>5,931</u>
<b>TOTAL CURRENT ASSETS</b>		<u>811,617</u>	<u>1,531,270</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	46,992	16,865
Financial assets	10	<u>992,744</u>	<u>1,356</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,039,736</u>	<u>18,221</u>
<b>TOTAL ASSETS</b>		<u>1,851,353</u>	<u>1,549,491</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	140,803	46,837
Loans	12	171,011	-
Provisions	13	<u>122,959</u>	<u>99,234</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>434,773</u>	<u>146,071</u>
<b>TOTAL LIABILITIES</b>		<u>434,773</u>	<u>146,071</u>
<b>NET ASSETS</b>		<u>1,416,580</u>	<u>1,403,420</u>
<b>EQUITY</b>			
Retained profits		<u>1,416,580</u>	<u>1,403,420</u>
<b>TOTAL EQUITY</b>		<u>1,416,580</u>	<u>1,403,420</u>

The accompanying notes form part of these financial statements.



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TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2008**

	Retained earnings general fund \$	Retained earnings special fund \$	Rights at Work Levy fund \$	Total \$
<b>Balance at 1 April 2006</b>	1,226,843	38,520	-	1,265,363
Profit attributable to members	<u>(7,463)</u>	<u>124,369</u>	<u>21,151</u>	<u>138,057</u>
<b>Balance at 31 March 2007</b>	1,219,380	162,889	21,151	1,403,420
Profit attributable to members	<u>(4,261)</u>	<u>9,108</u>	<u>8,313</u>	<u>13,160</u>
<b>Balance at 31 March 2008</b>	<u>1,215,119</u>	<u>171,997</u>	<u>29,464</u>	<u>1,416,580</u>

The accompanying notes form part of these financial statements.

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TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2008**

	Note	2008 \$	2007 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>General Fund</b>			
Members' dues		910,288	1,180,164
Interest received		78,218	36,878
Payments to Divisional Conference		-	-
Payments to suppliers & employees		<u>(858,188)</u>	<u>(1,241,193)</u>
		<u>130,318</u>	<u>(24,151)</u>
<b>Special Fund</b>			
Interest received		<u>9,478</u>	<u>197</u>
		<u>9,478</u>	<u>197</u>
<b>Rights at Work Levy Fund</b>			
Members' dues		38,518	76,143
Payments to suppliers & employees		<u>(37,172)</u>	<u>(48,070)</u>
		<u>1,346</u>	<u>28,073</u>
Net cash provided by (used in) operating activities	20b	<u>141,142</u>	<u>4,119</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of fixed assets		-	1,481,250
Purchase of fixed assets		(36,844)	(14,083)
Net payments for purchase of investments		<u>(1,000,000)</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>(1,036,844)</u>	<u>1,467,167</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings – Divisional Conference		<u>-</u>	<u>(68,000)</u>
Net cash flows provided by (used in) financing activities		<u>-</u>	<u>(68,000)</u>
Net increase/(decrease) in cash held		(895,702)	1,403,286
Cash at beginning of financial year		<u>1,506,670</u>	<u>103,384</u>
Cash at end of financial year	20a	<u>610,968</u>	<u>1,506,670</u>

The accompanying notes form part of these financial statements.

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TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
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**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY  
CASH BASIS - FOR THE YEAR ENDED 31 MARCH 2008**

	<b>2008</b>	<b>2007</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>	-	-

The accompanying notes form part of these financial statements.

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

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

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

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

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Basis of Preparation**

The accounting policies set out below have been consistently applied to all years presented. The Union has however elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement.

**Reporting Basis and Conventions**

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

**Accounting Policies**

- a. **Income Tax**  
No provision for income tax 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 less, where applicable, any accumulated depreciation.

**Plant and equipment**

Plant and equipment is measured on the cost basis.

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 those 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.

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

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 straight line or 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
Building	2.5%
Office furniture, fittings and equipment	2% - 50%
Motor vehicles	22.5%
Employee amenities	7.5%

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**

**Recognition**

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

**Financial Assets**

**Loans and Receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at nominal value.

**Held-to-maturity investments**

These investments have fixed maturities, and it is the Union's intention to hold these investments to maturity. Any held-to-maturity investments held by the Union are stated at a current value based on either amortising or revaluing the investment on a straight line basis to its face value at maturity. Any adjustment is debited or credited to interest.

**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.

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

e. **Financial Instruments**  
**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.

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.

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 balance sheet.

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 Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement 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.

j. **Critical Accounting Estimates and Judgements**

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

**Key Estimates**

The committee of management members assesses 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.

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ABN 13 511 341 559**

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

**NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

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

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

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 3: REVENUE</b>		
<b>Operating activities</b>		
Members' contribution Rights at Work levy fund	45,440	69,221
Members' dues	910,729	975,366
Interest received	87,696	36,878
Reimbursement of expenses	-	3,450
Other	(10,164)	1,672
	<b>1,033,701</b>	<b>1,086,587</b>
Total revenue		

**NOTE 4: PROFIT FOR YEAR**

Profit before income tax expense has been determined after:

**Expenses**

**Administration expense**

Bad debts	1,817	-
Bank charges and interest	13,750	15,417
Books and periodicals	7	120
Car hire and fares	2,093	2,827
Commission paid	906	905
Committee of management	423	205
Computer charges	-	652
Donations	929	500
General expenses	21,452	7,447
Insurance	2,358	1,588
Meals, travel and accommodation	201	2,404
Members and organisers	3,815	2,899
Motor vehicle expenses	32,754	25,005
Office assistance	480	-
Postage and delivery charges	6,756	15,540

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TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 4: PROFIT FOR YEAR continued</b>		
<b>Administration expense continued</b>		
Printing and stationery	25,424	31,697
Accountancy and audit fees	13,750	13,750
Legal fees	10,700	5,649
Recruitment Assistance	51,620	-
Recruitment consultant	-	95
Reimbursements	1,600	-
Rental of equipment and storage	15,883	17,726
Repairs and maintenance	8,666	2,031
Rights campaign	37,127	33,474
Staff amenities	1,225	568
Telecom Contractors Association	80	366
Telephone and facsimile	42,556	36,362
Training and education	117	290
	<b>296,489</b>	<b>217,517</b>
<b>Affiliation fees, capitation fees and compulsory levies</b>		
<b>Affiliation fees:</b>		
- Australian Labour Party	7,280	9,297
- Trades and Labour Councils		
- Ballarat Trades Hall Council	500	625
- Bendigo Trades Hall Council	135	45
- Geelong Trades Hall Council	340	340
- Miscellaneous	5,110	1,184
- Victorian Trades Hall Council	11,670	10,170
<b>Capitation fees:</b>		
- CEPU Divisional Conference	204,816	217,252
<b>Compulsory Levies:</b>		
- CEPU National Council	-	1,459
- ACTU National IR Campaign	-	14,595
- Victorian Trades Hall		
- campaign levy	-	1,063
- women's levy	-	592
- young unionist's levy	-	491
- other	-	-
	<b>229,851</b>	<b>257,113</b>
<b>Depreciation expense</b>		
Depreciation of property, plant and equipment	<b>6,717</b>	<b>4,814</b>



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ABN 13 511 341 559**

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

	2008 \$	2007 \$
<b>NOTE 4: PROFIT FOR YEAR continued</b>		
<b>Employee benefits expense</b>		
Salaries and allowances		
- elected officials	183,746	211,852
- employees	136,238	129,361
Superannuation contributions		
- elected officials	29,032	32,081
- employees	21,097	15,663
- insurance	1,211	1,217
Provision for annual leave		
- elected officials	(7,929)	(37,176)
- employees	21,675	4,044
Provision for long service leave		
- elected officials	6,515	(25,657)
- employees	3,467	3,202
Other		
- fringe benefit tax	3,349	2,353
- payroll tax	18,190	19,039
- transfer of employee entitlements to Divisional Conference	-	51,132
- Workcover	6,518	5,666
	423,109	412,777
 <b>NOTE 5: CASH AND CASH EQUIVALENTS</b>		
<b>General Fund</b>		
Cash on hand	1,100	1,100
Cash at bank		
- General account	63,384	6,514
- Joint fund	-	-
- Business on line saver account	527,498	1,315,908
Cash on deposit		
- Term deposit	18,000	20,629
	609,982	1,344,151
 <b>Special Fund</b>		
Cash at bank	-	-
Deposits on call	986	130,236
Term deposit	-	32,283
	986	162,519
	610,968	1,506,670

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

	<b>2008</b>	<b>2007</b>	
	<b>\$</b>	<b>\$</b>	
<b>NOTE 6: TRADE AND OTHER RECEIVABLES</b>			
<b>CURRENT</b>			
<b>General Fund</b>			
Members' dues in arrears	46,109	47,433	
Less provision for impairment of receivables	(42,618)	(36,731)	
Loan to Telecom Subcontractors Association	10,000	-	
Sundry debtors	6,813	7,597	
	20,304	18,299	
<b>Special Fund</b>			
Accrued Income	-	370	
	20,304	18,669	
 <b>NOTE 7: OTHER CURRENT ASSETS</b>			
Prepayments	9,334	5,931	
 <b>NOTE 8: LOANS</b>			
Loan from Special to General Fund	171,011	-	
 <b>NOTE 9: PROPERTY, PLANT AND EQUIPMENT</b>			
Motor vehicle – at cost	19,460	10,280	
Less accumulated depreciation	(5,767)	(1,915)	
	13,693	8,365	
Office furniture and equipment – at cost	94,285	66,621	
Less accumulated depreciation	(60,986)	(58,121)	
	33,299	8,500	
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>46,992</b>	<b>16,865</b>	
 <b>MOVEMENTS IN CARRYING AMOUNTS</b>			
	<b>Motor Vehicle</b>	<b>Plant and equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance at the beginning of year	8,365	8,500	16,865
Additions	9,180	27,664	36,844
Disposals	-	-	-
Depreciation expense	(3,852)	(2,865)	(6,717)
<b>Carrying amount at the end of financial year</b>	<b>13,693</b>	<b>33,299</b>	<b>46,992</b>

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

	2008 \$	2007 \$
<b>NOTE 10: FINANCIAL ASSETS</b>		
Units in unit trust	500	500
Shares in Credit Union	10	10
Shares in New International Bookshop	100	100
Shares in Telstra	746	746
Investment in managed funds	991,388	-
	992,744	1,356
Amounts realisable within one year	-	-
Amounts not realisable within one year	992,744	1,356
	992,744	1,356
 <b>NOTE 11: TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Members' dues paid in advance	56,312	384
Owing to Divisional Conference	39,343	15,389
Sundry Creditors	45,148	31,064
	140,803	46,837
 <b>NOTE 12: LOANS</b>		
Loan from Special to General Fund	171,011	-
 <b>NOTE 13: PROVISIONS</b>		
<b>CURRENT</b>		
Employee entitlements:		
Provision for annual leave		
- elected officials	19,844	13,119
- employees	34,793	27,773
	54,637	40,892
Provision for long service leave		
- elected officials	33,784	27,270
- employees	34,538	31,072
	68,322	58,342
Total Employee Entitlements	122,959	99,234
Number of employees at year end	7	4

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 14: SPECIAL FUND BALANCE</b>		
Opening balance	162,889	38,520
Add receipts:		
- interest	9,108	2,773
- deposit	-	129,250
Less expenses:		
- bank charges	-	(5)
Closing balance	<u>171,997</u>	<u>162,889</u>
Accrued income	-	370
Cash at bank	-	-
Loan to General Fund	171,011	-
Deposits at call	986	130,236
Term deposit	-	32,283
	<u>171,997</u>	<u>162,889</u>

**NOTE 15: CONTINGENT LIABILITIES**

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

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

**NOTE 16: 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>	
Paul Lightfoot	Branch President
Roger Bland	Branch Vice-President Technical Division
Noelene Brassington	Branch Vice-President Operator Division from 1 April 2007 to 31 July 2007. Committee of Management Operator Division from 1 August 2007 to 31 March 2008.
Leonard Cooper	Branch Secretary
Christopher John Ellery	Branch Assistant Secretary
Darren Evans	Committee of Management Technical Division
Neil Johnson	Committee of Management Technical Division
Mike Virant	Committee of Management Technical Division
Kelvin Welbourn	Committee of Management Technical Division
Rosemary Church	Committee of Management Technical Division
Anthony Meade	Committee of Management Technical Division
Robert Parker	Committee of Management Technical Division
Robyn Polizzi	Committee of Management Technical Division (Resigned 31 July 2007).
Christian Smith	Committee of Management Technical Division (Resigned 31 July 2007).
Mark Woodroffe	Committee of Management Technical Division (Resigned 31 July 2007).
Tom Healy	Committee of Management Technical Division (Resigned 31 July 2007).
David Irons	Committee of Management Operator Division
Fiona Crouch	Committee of Management Operator Division from 1 April 2007 to 31 July 2007. Branch Vice President Operator Division from 1 August 2007 to 31 March 2008.
Ian McCallum	Committee of Management Technical Division
David Smithwick	Committee of Management Technical Division (Appointed 1 August 2007).

- a. The aggregate amount of remuneration paid to elected officials during the financial year for salaries was \$183,746. (2007: \$211,852)

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected officials was \$29,032. (2007: \$32,081)

- b. There was no remuneration paid to other persons on the committee of management.
- c. There were no transactions between the officers of the Reporting Unit other than those relating to their membership of the Reporting Unit and reimbursement by the Reporting Unit 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.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

	<b>2008</b>	<b>2007</b>
	\$	\$
<b>NOTE 17: CAPITAL AND LEASING COMMITMENTS</b>		
<b>Operating Lease Commitments</b>		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable — minimum lease payments		
not later than 12 months	54,054	14,454
between 12 months and 5 years	32,984	21,038
	87,038	35,492

**NOTE 18: SEGMENT REPORTING**

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

**NOTE 19: ECONOMIC DEPENDENCE**

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

**NOTE 20: 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:

<b>General Fund</b>		
Cash on hand	1,100	1,100
Cash at bank	63,384	6,514
Business on line saver account	527,498	1,315,908
Term deposits	18,000	20,629
	609,982	1,344,151
<b>Special Fund</b>		
Deposits at call	986	130,236
Term deposits	-	32,283
	986	162,519
 Total Cash	 610,968	 1,506,670

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

	2008	2007
	\$	\$
<b>NOTE 20: CASH FLOW INFORMATION CONTINUED</b>		
<b>b. Reconciliation of Cash Flow from Operations with Net Profit attributable to members</b>		
Net profit/ (loss) – general fund	(4,261)	(7,463)
Net profit/ (loss) – special fund	9,108	124,369
Net profit/ (loss) – Rights at Work Levy Fund	8,313	21,151
Depreciation	6,717	4,814
Provision for doubtful debts	5,887	21,116
Change in value of investment	8,609	-
Changes in assets and liabilities:		
(Increase)/decrease in members' dues in arrears	1,324	(8,396)
(Increase)/decrease in sundry debtors	(9,216)	1,564
(Increase)/decrease in accrued income	371	197
(Increase)/decrease in prepayments	(3,402)	(2,172)
Increase/(decrease) in members' dues in advance	55,927	(2,328)
Increase/(decrease) in sundry creditors	14,085	(93,147)
Increase/(decrease) in amount owing to Divisional Conference	23,954	(68,765)
Increase/(decrease) in employee benefits	23,726	(55,586)
	<u>141,142</u>	<u>4,119</u>
Cash flows from operations		
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.		
e. Net cash flows relating to other reporting unit of the CEPU – Communications Division are as follows:		
- Divisional Conference	(261,735)	(511,731)
- Other branches	1,526	9,318
	<u>(260,209)</u>	<u>(502,413)</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

**NOTE 21: FINANCIAL INSTRUMENTS**

**a. Interest Rate Risk**

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

2008	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Within 1 Year \$	Maturing 1 to 5 Years \$	Non- interest bearing \$	TOTAL \$
<b>Financial Assets</b>							
Cash at bank	5	7.15	591,868	18,000	-	1,100	610,968
Receivables	6	-	-	-	-	20,304	20,304
Other financial assets	10	-	-	-	-	992,744	992,744
<b>Total Financial Assets</b>			<u>591,868</u>	<u>18,000</u>	<u>-</u>	<u>1,014,148</u>	<u>1,624,016</u>
<b>Financial Liabilities</b>							
Payables	11	-	-	-	-	140,803	140,803
<b>Total Financial Liabilities</b>			<u>-</u>	<u>-</u>	<u>-</u>	<u>140,803</u>	<u>140,803</u>
<b>Net Financial Assets/ (Liabilities)</b>			<u>591,868</u>	<u>18,000</u>	<u>-</u>	<u>873,345</u>	<u>1,483,213</u>
<b>2007</b>							
	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Within 1 Year \$	Maturing 1 to 5 Years \$	Non- interest bearing \$	TOTAL \$
<b>Financial Assets</b>							
Cash at bank	5	6.25	1,452,658	52,912	-	1,100	1,506,670
Receivables	6	-	-	-	-	18,669	18,669
Other financial assets	10	-	-	-	-	1,356	1,356
<b>Total Financial Assets</b>			<u>1,452,658</u>	<u>52,912</u>	<u>-</u>	<u>21,125</u>	<u>1,526,695</u>
<b>Financial Liabilities</b>							
Payables	11	-	-	-	-	46,837	46,837
<b>Total Financial Liabilities</b>			<u>-</u>	<u>-</u>	<u>-</u>	<u>46,837</u>	<u>46,837</u>
<b>Net Financial Assets/(Liabilities)</b>			<u>1,452,658</u>	<u>52,912</u>	<u>-</u>	<u>(25,712)</u>	<u>1,479,858</u>

**2008**  
**\$**                      **2007**  
**\$**

**Reconciliation of Net Financial Assets to Net Assets**

Net Financial assets as above		1,483,213	1,479,858
Non-Financial assets and liabilities:			
Prepayments	7	9,334	5,931
Property plant and equipment	9	46,992	16,865
Employee entitlements	13	<u>(122,959)</u>	<u>(99,234)</u>
<b>Net assets per balance sheet</b>		<u>1,416,580</u>	<u>1,403,420</u>



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

**NOTE 21: FINANCIAL INSTRUMENTS CONTINUED**

**b. 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 of those assets, net of any provisions for impairment of receivables, as disclosed in the balance sheet and notes to the financial statements.

The Union does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Union.

**c. Net Fair Values**

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

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

**NOTE 22: ENTITY DETAILS**

The registered office is:

139-155 Queensberry Street  
CARLTON SOUTH VIC 3053

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**COMMITTEE OF MANAGEMENT CERTIFICATE**

On 28 May 2008 the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Communications Division, Telecommunications and Services Branch (Victoria) ("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 2008:

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 the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the 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 RAO Schedule and the RAO 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 organization; and
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of Registrar; and
  - (vi) there has been compliance with any order for inspection of financial reports made by the Commission under section 273 of the RAO Schedule.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559

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 the Industrial Registrar; and
  - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule 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: Leonard Cooper  
Title of Office held: Branch Secretary

Signature



Melbourne: 28 May 2008

## INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Telecommunications and Services Branch (Victoria) Union (the reporting unit), which comprises the balance sheet as at 31 March 2008, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the committee of management'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 Workplace Relations Act 1996. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### Auditor's 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,  
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA,  
COMMUNICATIONS DIVISION, TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)**

**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 Workplace Relations Act 1996, other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule, including:
  - (i) presenting fairly the reporting unit's financial position as at 31 March 2008 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 the Industrial Registrar, 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 RaggWeir*

**MSI RAGG WEIR**  
Chartered Accountants

*L S Wong*

**L S WONG CA**  
Partner  
Melbourne: 29 May 2008

## COMPILATION REPORT

**TO THE COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION, TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)**

### Scope

On the basis of the information provided by the Committee of Management of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Telecommunications and Services Branch (Victoria) (Reporting Unit) we have compiled, in accordance with APS 9: Statement of Compilation of Financial Reports the special purpose financial report comprising the Detailed Profit and Loss Statement of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Telecommunications and Services Branch (Victoria) for the year ended 31 March 2008 as set out on page 28 and 29.

The specific purpose for which the special purpose financial report has been prepared is to provide financial information to the Committee of Management. No Accounting Standards and other mandatory professional reporting requirements have been adopted in the preparation of the special purpose financial report.

The Committee of Management is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent and are appropriate to satisfy the needs of the Committee of Management.

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

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the reporting unit, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the reporting unit and its members 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: 29 May 2008

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
<b>INCOME</b>		
Members' contribution Rights at Work levy fund	45,440	69,221
Members' dues	910,729	975,366
Interest received	87,696	36,878
Reimbursement of expenses	-	3,450
Sundry income/(expenses)	(1,555)	1,672
Net change in market value of investments	(19,635)	-
Distributions received on investments	11,026	-
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<b>1,033,701</b>	<b>1,086,587</b>
<b>LESS EXPENDITURE</b>		
Affiliation fees:		
- Australian Labour Party	7,280	9,297
- Ballarat Trades Hall Council	500	625
- Bendigo Trades Hall Council	135	45
- Geelong Trades Hall Council	340	340
- Miscellaneous	5,110	1,184
- Victorian Trades Hall Council	11,670	12,316
Bad debts	1,817	-
Bank charges and interest	13,750	15,417
Books, periodicals, etc	7	120
Campaigns	-	542
Car hire and fares	2,093	2,827
Commission paid	906	905
Committee of Management	423	205
Compulsory levy	-	16,055
Computer charges	-	652
Debt collection expenses	48	362
Depreciation	6,717	4,814
Donations	929	500
Fringe benefits tax	3,349	2,353
General expenses	21,452	7,446
Insurance	2,358	1,588
Light, power and cleaning	(12)	636
Loss on sale of fixed assets	-	-
Meals, travel and accommodation	201	2,404
Members and Organisers meeting expenses	3,815	2,899
Motor vehicle expenses	32,754	25,005
Office assistance	480	-
Office rental	54,355	17,640
Payroll tax	18,190	19,039
Postage and delivery charges	6,756	15,540
Printing and stationery	25,424	31,697

This statement should be read in conjunction with the attached compilation report on page 27

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2008**

	2008	2007
	\$	\$
<b>EXPENDITURE (continued)</b>		
Professional services:		
- Accountancy and audit fees	13,750	13,750
- Computer consultant	4,100	6,810
- Legal fees	10,700	5,649
Provision for annual leave	13,744	(33,132)
Provision for impairment of receivables	5,887	21,116
Provision for long service leave	9,981	(22,455)
Rates and taxes	-	9,202
Recruitment Assistance	51,620	-
Recruitment consultant	-	95
Reimbursement	1,600	-
Rental of equipment and storage	15,883	17,726
Repairs and maintenance	8,666	2,031
Rights campaign	37,127	33,475
Salaries and allowances		
- elected officials	183,746	211,852
- employees	136,238	129,361
Staff amenities	1,225	566
Superannuation contributions:		
- elected officials	29,032	32,081
- employees	21,097	15,663
- insurance	1,211	1,217
Telecom contractors association	80	366
Telephone and facsimile	42,556	36,362
Training and education	117	290
Transfer to CEPU Divisional Conference		
- members' dues	204,816	217,252
- employee entitlements	-	51,132
Workcover	6,518	5,668
<b>TOTAL EXPENDITURE</b>	<b>1,020,541</b>	<b>948,530</b>
<b>NET PROFIT FOR THE YEAR</b>	<b>13,160</b>	<b>138,057</b>

This statement should be read in conjunction with the attached compilation report on page 27





**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,  
ENERGY, INFORMATION, POSTAL, PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA,  
COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**CONCISE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2008**

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**OPERATING REPORT**

In accordance with Section 254 of the Workplace Relations Act 1996, 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, Telecommunications and Services Branch (Victoria) (the Union), the relevant Reporting Unit for the financial year ended 31 March 2008.

**Principal Activities**

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

- Promoting the interests of Telecommunications and Postal 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 profit of the Union for the financial year was \$13,160. 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 Workplace Relations Act 1996, 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.

**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 Workplace Relations (Registration and Accountability of Organisations) 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 RAO Schedule and who are taken to be members of the Union under section 244 of the RAO Schedule was 2,505.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**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 7.
- (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>	
Paul Lightfoot	Branch President
Roger Bland	Branch Vice-President Technical Division
Noelene Brassington	Branch Vice-President Operator Division from 1 April 2007 to 31 July 2007. Committee of Management Operator Division from 1 August 2007 to 31 March 2008.
Fiona Crouch	Committee of Management Operator Division from 1 April 2007 to 31 July 2007. Branch Vice-President Operator Division from 1 August 2007 to 31 March 2008.
Leonard Cooper	Branch Secretary
Christopher John Ellery	Branch Assistant Secretary
Darren Evans	Committee of Management Technical Division
Neil Johnson	Committee of Management Technical Division
Mike Virant	Committee of Management Technical Division
Kelvin Welbourn	Committee of Management Technical Division
Rosemary Church	Committee of Management Technical Division
Anthony Meade	Committee of Management Technical Division
Robert Parker	Committee of Management Technical Division
Robyn Polizzi	Committee of Management Technical Division (Resigned 31 July 2007).
Christian Smith	Committee of Management Technical Division (Resigned 31 July 2007).
Mark Woodroffe	Committee of Management Technical Division (Resigned 31 July 2007).
Tom Healy	Committee of Management Technical Division (Resigned 31 July 2007).
David Irons	Committee of Management Operator Division
Ian McCallum	Committee of Management Technical Division
David Smithwick	Committee of Management Technical Division (Appointed 1 August 2007).
John Ball	Committee of Management Technical Division (Appointed 1 August 2007).

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

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559

OPERATING REPORT continued

- (d) The following persons were members of the Branch Executive, during the year ended 31 March 2008:

<b>Name</b>	<b>Position</b>
Paul Lightfoot	Branch President
Roger Bland	Branch Vice-President Technical Division
Fiona Crouch	Committee of Management Operator Division from 1 April 2007 to 31 July 2007. Branch Vice-President Operator Division from 1 August 2007 to 31 March 2008.
Noelene Brassington	Branch Vice-President Operator Division from 1 April 2007 to 31 July 2007. Committee of Management Operator Division from 1 August 2007 to 31 March 2008.
Leonard Cooper	Branch Secretary
Christopher John Ellery	Branch Assistant Secretary

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: Leonard Cooper

Title of Office held: Branch Secretary

Signature



Melbourne: 28 May 2008

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

	2008 \$	2007 \$
Revenue	1,033,701	1,086,587
Administration expense	(296,489)	(217,517)
Affiliation fees, capitation fees and compulsory levies	(229,851)	(257,113)
Depreciation expense	(6,717)	(4,814)
Employee benefits expense	(423,109)	(412,777)
Occupancy expense	(54,340)	(27,479)
Other expenses	<u>(10,035)</u>	<u>(28,830)</u>
<b>Profit before income tax expense</b>	<b>13,160</b>	<b>138,057</b>
Income tax expense	<u>-</u>	<u>-</u>
Net profit attributable to members	<u>13,160</u>	<u>138,057</u>

**Discussion and Analysis of Income Statement**

The operating result of the Union for the year was a net profit of \$13,160. The decrease in revenue was mainly due to decrease in number of members as compared to prior year. The operating expenditure increased significantly due to increase in occupancy cost as there was a new branch opened at Clayton. The Union also increased the number of employees from 4 to 7 in current 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,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**BALANCE SHEET  
AS AT 31 MARCH 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	610,968	1,506,670
Trade and other receivables	20,304	18,669
Loans	171,011	-
Other current assets	9,334	5,931
	<u>811,617</u>	<u>1,531,270</u>
<b>TOTAL CURRENT ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	46,992	16,865
Financial assets	992,744	1,356
	<u>1,039,736</u>	<u>18,221</u>
<b>TOTAL NON-CURRENT ASSETS</b>		
<b>TOTAL ASSETS</b>	<u>1,851,353</u>	<u>1,549,491</u>
<b>CURRENT LIABILITIES</b>		
Trade and other payables	140,803	46,837
Loans	171,011	-
Provisions	122,959	99,234
	<u>434,773</u>	<u>146,071</u>
<b>TOTAL CURRENT LIABILITIES</b>		
<b>TOTAL LIABILITIES</b>	<u>434,773</u>	<u>146,071</u>
<b>NET ASSETS</b>	<u>1,416,580</u>	<u>1,403,420</u>
<b>EQUITY</b>		
Retained profits	<u>1,416,580</u>	<u>1,403,420</u>
<b>TOTAL EQUITY</b>	<u>1,416,580</u>	<u>1,403,420</u>

**Discussion and Analysis of Balance Sheet**

The major change in the balance sheet relates to investment in managed funds resulting in a decrease in cash. There are also increase of fees in advance from members.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2008**

	Retained earnings general fund \$	Retained earnings special fund \$	Rights at Work Levy Fund \$	Total \$
<b>Balance at 1 April 2006</b>	1,226,843	38,520	-	1,265,363
Profit attributable to members	<u>(7,463)</u>	<u>124,369</u>	<u>21,151</u>	<u>138,057</u>
<b>Balance at 31 March 2007</b>	1,219,380	162,889	21,151	1,403,420
Profit attributable to members	<u>(4,261)</u>	<u>9,108</u>	<u>8,313</u>	<u>13,160</u>
<b>Balance at 31 March 2008</b>	<u>1,215,119</u>	<u>171,997</u>	<u>29,464</u>	<u>1,416,580</u>

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

The increase in retained earnings due to the 2008 surplus of \$13,160 is reflected in the change in equity.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2008**

	2008 \$	2007 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>General Fund</b>		
Members' dues	910,288	1,180,164
Interest received	78,218	36,878
Payments to Divisional Conference	-	-
Payments to suppliers & employees	<u>(858,188)</u>	<u>(1,241,193)</u>
	<u>130,318</u>	<u>(24,151)</u>
<b>Special Fund</b>		
Interest received	<u>9,478</u>	<u>197</u>
	<u>9,478</u>	<u>1,394</u>
<b>Rights at Work Levy Fund</b>		
Members' dues	38,518	76,143
Payments to suppliers & employees	<u>(37,172)</u>	<u>(48,070)</u>
	<u>1,346</u>	<u>28,073</u>
Net cash provided by (used in) operating activities	<u>141,142</u>	<u>4,119</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed assets	-	1,481,250
Purchase of fixed assets	(36,844)	(14,083)
Purchase of investments	<u>(1,000,000)</u>	<u>-</u>
Net cash provided by (used in) investing activities	<u>(1,036,844)</u>	<u>1,467,167</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings – Divisional Conference	<u>-</u>	<u>(68,000)</u>
Net cash flows provided by (used in) financing activities	<u>-</u>	<u>(68,000)</u>
Net increase/(decrease) in cash held	(895,702)	1,403,286
Cash at beginning of year	<u>1,506,670</u>	<u>103,384</u>
Cash at end of year	<u>610,968</u>	<u>1,506,670</u>

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

There was a decrease in cash held for the year by the Union of \$895,702. The decrease is due to the investment of \$1,000,000 in managed funds.

The accompanying notes form part of these financial statements.



**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY  
CASH BASIS - FOR THE YEAR ENDED 31 MARCH 2008**

	2008 \$	2007 \$
<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 2008.

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

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

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

**Basis of Preparation**

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Report and the Workplace Relations Act 1996.

The concise financial report, including the financial statements and specific disclosure included in the concise financial report has been derived from the full financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Telecommunications and Services Branch (Victoria).

**Financial Reporting Framework**

A full description of the accounting policies adopted by Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Telecommunications and Services Branch (Victoria) is provided in the 2008 financial report. These policies have been consistently applied to all the periods presented, unless otherwise stated.

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

**NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272 of Schedule I, which read as follows:-

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and 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 2008, free of charge to any member who requests it.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

**COMMITTEE OF MANAGEMENT CERTIFICATE**

On 28 May 2008 the Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Communications Division, Telecommunications and Services Branch (Victoria) ("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 2008:

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 the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the 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 RAO Schedule and the RAO 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 organization; and
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of Registrar; and
  - (vi) there has been compliance with any order for inspection of financial reports made by the Commission under section 273 of the RAO Schedule.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,  
TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559

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 the Industrial Registrar; and
  - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule 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: Leonard Cooper  
Title of Office held: Branch Secretary

Signature



Melbourne: 28 May 2008

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,  
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA,  
COMMUNICATIONS DIVISION, TELECOMMUNICATIONS AND SERVICES BRANCH (VICTORIA)  
ABN 13 511 341 559**

We have audited the concise financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Telecommunications and Services Branch (Victoria) for the year ended 31 March 2008, as set out on pages 4 to 11 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, Telecommunications and Services Branch (Victoria) for the year ended 31 March 2008. Our audit report on the full financial report was signed on 29 May 2008 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 Workplace Relations Act 1996.

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, Telecommunications and Services Branch (Victoria) complies with Accounting Standard AASB 1039: Concise Financial Reports and the Workplace Relations Act 1996.

*MSI Ragg Weir*

**MSI RAGG WEIR**  
Chartered Accountants

*L S Wong*

**L S WONG CA**  
Partner

Melbourne: 29 May 2008



Mr Len Cooper  
Branch Secretary, Victorian Telecommunications and Services Branch  
CEPU  
1<sup>st</sup> Floor, 139 Queensberry Street  
CARLTON SOUTH VIC 3053

Dear Mr Cooper

**Re: Lodgement of Financial Statements and Accounts – Victorian Telecommunications  
and Services Branch – for year ending 31 March 2008 (FR2008/209)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 2 July 2008.

I draw your attention to the following issue for reference for future returns:

Your Secretary's certificate states that the Concise Report was provided to members on 13 June 2008, only 12 days before being presented to the Annual General Meeting on 25 June. Section 265(5) provides that if the report is being presented to a general meeting of members, it must be provided to them in "*the period... ending 21 days before that meeting*".

The legislative requirements having been satisfied in every other respect, the documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'P. [unclear]'. The signature is written in a cursive style.

Statutory Services Branch

10 July 2008



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

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

**Ref: FR2008/209-[128V-CTSV]**

Mr Len Cooper  
Branch Secretary  
CEPU Communications Division  
Victorian Telecommunications & Services Branch  
First Floor, 139 Queensberry Street  
CALRTON SOUTH VIC 3051

Dear Mr Cooper

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

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

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

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

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

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

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

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

Yours sincerely

Belinda Penna  
(02) 8374 6666  
2 April, 2008

**TIMELINE/ PLANNER**

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

*As soon as practicable after end of financial year*

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

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

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

*Within 6 months of end of financial year*

*Within 6 months of end of financial year*

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

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

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