



Fair Work
Australia

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



Dear Mr Cooper

**Re: Lodgement of Financial Statements and Accounts –
CEPU Communications Division, Victorian Telecommunications & Services Branch –
for year ending 31 March 2009 (FR2009/215)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 7 September 2009.

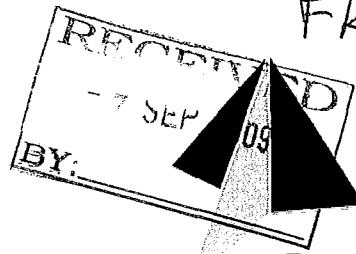
The legislative requirements appear to have been met and accordingly the documents have been filed.

Yours sincerely,

Stephen Kellett
Statutory Services Branch

14 September 2009

Ref: VB 09/179
3 September 2009



FR2009/215

CEPU

**COMMUNICATIONS
UNION (CEPU)**

Telecommunications
And Services Branch
Victoria

LEN COOPER
Branch Secretary

Main Office
1st Floor
139 Queensberry Street
Carlton South 3053

Tel: 03 9349 4411
Fax: 03 9349 3488
Email:
cdtsvic@victs.cepu.asn.au

Clayton Office
47 Henderson Road
Clayton 3168

Tel: 03 9545 1503
Fax: 03 9561 5599

Industrial Registrar
GPO Box 1994
Melbourne VIC 3001

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 1 July 2009 and
- that the full report was presented to the Special General Meeting of members, of the reporting unit on 26th August 2009; in accordance with section 268 of the RAO Schedule.

Yours faithfully

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

Attached:

1. Certificate of Secretary
2. CEPU (T&S) Vic Full Annual General Purpose Financial Report 2008/09
3. CEPU (T&S) Vic Concise Annual General Purpose Financial Report 2008/09

 **msi RAGG WEIR**
Chartered Accountants

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MSI RAGG WEIR IS A MEMBER OF MSI, A NETWORK OF INDEPENDENT PROFESSIONAL FIRMS

**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 2009**

**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 2009.

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 loss of the Union for the financial year was \$205,832 (2008: Profit \$32,795). 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 2,414 (2008: 2,505).

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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;

Name	
Paul Lightfoot	Branch President
Roger Bland	Branch Vice-President Technical Division
Fiona Crouch	Branch Vice-President Operator Division
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
Ian McCallum	Committee of Management Technical Division
David Smithwick	Committee of Management Technical Division
John Ball	Committee of Management Technical Division
Noelene Brassington	Committee of Management Operator Division
David Irons	Committee of Management Operator Division

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

- (d) The following persons were members of the Branch Executive, during the year ended 31 March 2009:

Name	Position
Paul Lightfoot	Branch President
Roger Bland	Branch Vice-President Technical Division
Fiona Crouch	Branch Vice-President Operator Division
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.

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

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

For Committee of Management: Leonard Cooper
Title of Office held: Branch Secretary

Signature

A handwritten signature in black ink, appearing to read 'L Cooper', written in a cursive style.

Melbourne: 8 July 2009

**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 2009**

	2009	2008
	\$	\$
Revenue	954,043	1,053,336
Administration expense	(282,613)	(296,489)
Affiliation fees, capitation fees and compulsory levies	(232,601)	(229,851)
Depreciation expense	(10,836)	(6,717)
Employee benefits expense	(546,052)	(423,109)
Occupancy expense	(80,611)	(54,340)
Other expenses	<u>(7,162)</u>	<u>(10,035)</u>
Profit/(loss) before income tax expense	(205,832)	32,795
Income tax expense	<u>-</u>	<u>-</u>
Net profit/(loss) attributable to members	<u>(205,832)</u>	<u>32,795</u>

Discussion and Analysis of Income Statement

The operating result of the Union for the year was a net loss of \$205,832. This was attributed primarily to a decrease in members dues and increase in expenses related to the Telstra Enterprise Bargain Agreement campaign.

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 2009**

	2009 \$	2008 \$
CURRENT ASSETS		
Cash and cash equivalents	433,329	610,968
Trade and other receivables	60,486	20,304
Loans	188,805	200,475
Other current assets	16,297	9,334
TOTAL CURRENT ASSETS	<u>698,917</u>	<u>841,081</u>
NON-CURRENT ASSETS		
Property, plant and equipment	52,996	46,992
Financial assets	922,051	992,744
TOTAL NON-CURRENT ASSETS	<u>975,047</u>	<u>1,039,736</u>
TOTAL ASSETS	<u>1,673,964</u>	<u>1,880,817</u>
CURRENT LIABILITIES		
Trade and other payables	187,143	140,803
Loans	188,805	200,475
Provisions	143,244	122,959
TOTAL CURRENT LIABILITIES	<u>519,192</u>	<u>464,237</u>
TOTAL LIABILITIES	<u>519,192</u>	<u>464,237</u>
NET ASSETS	<u>1,154,772</u>	<u>1,416,580</u>
EQUITY		
Retained profits	<u>1,154,772</u>	<u>1,416,580</u>
TOTAL EQUITY	<u>1,154,772</u>	<u>1,416,580</u>

Discussion and Analysis of Balance Sheet

Changes to the balance sheet are attributed to the operating result for the year which resulted in lower cash balances at the year end.

The accompanying notes form part of these financial statements.

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2009**

	Retained earnings general fund \$	Retained earnings special fund \$	Rights at Work Levy fund \$	Welfare fund \$	Financial reserves \$	Total \$
Balance at 1 April 2007	1,219,380	162,890	21,151	-	-	1,403,420
Profit attributable to members	15,373	9,108	8,313	-	-	32,795
Retrospective adjustment upon change in accounting policy	-	-	-	-	(19,635)	(19,635)
Balance at 31 March 2008	1,234,753	171,998	29,464	-	(19,635)	1,416,580
Transfer to general fund	29,464	-	(29,464)	-	-	-
Profit/(loss) attributable to members	(207,212)	-	-	1,380	-	(205,832)
Revaluation decrement	-	-	-	-	(55,976)	(55,976)
Balance at 31 March 2009	1,057,005	171,998	-	1,380	(75,611)	1,154,772

Discussion and Analysis of Statement of Changes in Equity

The decrease in retained earnings is mainly due to the 2009 loss for the year of \$205,832.

The accompanying notes form part of these financial statements.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES		
General Fund		
Members' dues	878,804	910,288
Distribution received	44,953	11,026
Interest received	28,805	78,218
Payments to suppliers & employees	<u>(1,076,715)</u>	<u>(858,188)</u>
	<u>(124,153)</u>	<u>141,344</u>
Special Fund		
Interest received	<u>-</u>	<u>9,478</u>
	<u>-</u>	<u>9,478</u>
Rights at Work Levy Fund		
Members' dues	47	38,518
Payments to suppliers & employees	<u>(6,806)</u>	<u>(37,172)</u>
	<u>(6,759)</u>	<u>1,346</u>
Net cash provided by (used in) operating activities	<u>(130,912)</u>	<u>152,168</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of fixed assets		-
Purchase of fixed assets	(16,840)	(36,844)
Distributions reinvested	(29,887)	(11,026)
Purchase of investments	<u>-</u>	<u>(1,000,000)</u>
Net cash provided by (used in) investing activities	<u>(46,727)</u>	<u>(1,047,870)</u>
Net increase/(decrease) in cash held	(177,639)	(895,702)
Cash at beginning of year	<u>610,968</u>	<u>1,506,670</u>
Cash at end of year	<u>433,329</u>	<u>610,968</u>

Discussion and Analysis of Statement of Cash Flows.

There was a decrease in cash held for the year by the Union of \$177,639. The decrease is mainly due to the reduction in the membership income this year and increased expenditure.

The accompanying notes form part of these financial statements.

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

**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES ACTIVITY
CASH BASIS - FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc	-	-
Interest received on recovered money	-	-
	-	-
Total receipts	-	-
Payments		
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	-	-
	-	-
Total payments	-	-
Cash assets in respect of recovered money at end of year	-	-

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 2009.

The accompanying notes form part of these financial statements.

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

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

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 2009 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 2009, free of charge to any member who requests it.

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ABN 13 511 341 559**

COMMITTEE OF MANAGEMENT CERTIFICATE

On 9 July 2009 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 2009:

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.

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: 8 July 2009

**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 2009, 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 2009. Our audit report on the full financial report was signed on 27 June 2009 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
Member of the Institute of Chartered Accountants in Australia and
holder of a current public practice certificate

Melbourne: 9 July 2009

msi  **RAGG WEIR**
Chartered Accountants

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**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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AND ALLIED SERVICES UNION OF AUSTRALIA,
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ABN 13 511 341 559**

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

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION,
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- (b) is a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

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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;

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Roger Bland	Vice-President Technical Division
Fiona Crouch	Vice-President Operator Division.
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Noelene Brassington	Committee of Management Operator Division.
David Irons	Committee of Management Operator Division.

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

- (d) The following persons were members of the Branch Executive, during the year ended 31 March 2009:

Name	Position
Paul Lightfoot	Branch President
Roger Bland	Vice-President Technical Division
Fiona Crouch	Vice President Operator Division.
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.

OPERATING REPORT continued

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

For Committee of Management: Leonard Cooper
Title of Office held: Branch Secretary

Signature

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

Melbourne: 8 July 2009

**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 2009**

	Note	2009 \$	2008 \$
Revenue	3	954,043	1,053,336
Administration expense	4	(282,613)	(296,489)
Affiliation fees, capitation fees and compulsory levies	4	(232,601)	(229,851)
Depreciation expense	4	(10,836)	(6,717)
Employee benefits expense	4	(546,052)	(423,109)
Occupancy expense		(80,611)	(54,340)
Other expenses		<u>(7,162)</u>	<u>(10,035)</u>
Profit/(loss) before income tax expense	4	(205,832)	32,795
Income tax expense	1(a)	<u>-</u>	<u>-</u>
Net profit/(loss) attributable to members		<u>(205,832)</u>	<u>32,795</u>

The accompanying notes form part of these financial statements.

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

**BALANCE SHEET
AS AT 31 MARCH 2009**

	Note	2009 \$	2008 \$
CURRENT ASSETS			
Cash and cash equivalents	5	433,329	610,968
Trade and other receivables	6	60,486	20,304
Loans	8	188,805	200,475
Other current assets	7	<u>16,297</u>	<u>9,334</u>
TOTAL CURRENT ASSETS		<u>698,917</u>	<u>841,081</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	52,996	46,992
Financial assets	10	<u>922,051</u>	<u>992,744</u>
TOTAL NON-CURRENT ASSETS		<u>975,047</u>	<u>1,039,736</u>
TOTAL ASSETS		<u>1,673,964</u>	<u>1,880,817</u>
CURRENT LIABILITIES			
Trade and other payables	11	187,143	140,803
Loans	12	188,805	200,475
Provisions	13	<u>143,244</u>	<u>122,959</u>
TOTAL CURRENT LIABILITIES		<u>519,192</u>	<u>464,237</u>
TOTAL LIABILITIES		<u>519,192</u>	<u>464,237</u>
NET ASSETS		<u>1,154,772</u>	<u>1,416,580</u>
EQUITY			
Retained profits		<u>1,154,772</u>	<u>1,416,580</u>
TOTAL EQUITY		<u>1,154,772</u>	<u>1,416,580</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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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 2009**

	Retained earnings general fund \$	Retained earnings special fund \$	Rights at Work Levy fund \$	Welfare fund \$	Financial reserves \$	Total \$
Balance at 1 April 2007	1,219,380	162,890	21,151	-	-	1,403,420
Profit attributable to members	15,373	9,108	8,313	-	-	32,795
Retrospective adjustment upon change in accounting policy	-	-	-	-	(19,635)	(19,635)
Balance at 31 March 2008	1,234,753	171,998	29,464	-	(19,635)	1,416,580
Transfer to general fund	29,464	-	(29,464)	-	-	-
Profit/(loss) attributable to members	(207,212)	-	-	1,380	-	(205,832)
Revaluation decrement	-	-	-	-	(55,976)	(55,976)
Balance at 31 March 2009	1,057,005	171,998	-	1,380	(75,611)	1,154,772

The accompanying notes form part of these financial statements.

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

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

	Note	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES			
General Fund			
Members' dues		878,804	910,288
Distribution received		44,953	11,026
Interest received		28,805	78,218
Payments to suppliers & employees		<u>(1,076,715)</u>	<u>(858,188)</u>
		<u>(124,153)</u>	<u>141,344</u>
Special Fund			
Interest received		<u>-</u>	<u>9,478</u>
		<u>-</u>	<u>9,478</u>
Rights at Work Levy Fund			
Members' dues		47	38,518
Payments to suppliers & employees		<u>(6,806)</u>	<u>(37,172)</u>
		<u>(6,759)</u>	<u>1,346</u>
Net cash provided by/(used in) operating activities	20b	<u>(130,912)</u>	<u>152,168</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(16,840)	(36,844)
Distributions reinvested		(29,887)	(11,026)
Net payments for purchase of investments		<u>-</u>	<u>(1,000,000)</u>
Net cash provided by (used in) investing activities		<u>(46,727)</u>	<u>(1,047,870)</u>
Net increase/(decrease) in cash held		(177,639)	(895,702)
Cash at beginning of financial year		<u>610,968</u>	<u>1,506,670</u>
Cash at end of financial year	20a	<u>433,329</u>	<u>610,968</u>

The accompanying notes form part of these financial statements.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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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 2009**

	2009 \$	2008 \$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc	-	-
Interest received on recovered money	-	-
	-	-
Total receipts	-	-
Payments		
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	-	-
	-	-
Total payments	-	-
Cash assets in respect of recovered money at end of year	-	-

The accompanying notes form part of these financial statements.

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Telecommunications and Services Branch (Victoria) as an individual entity.

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

Basis of Preparation

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

The Union has 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.

Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Reporting Basis and Conventions

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

Accounting Policies

a. Income Tax

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

b. Property, Plant and Equipment

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

Plant and equipment

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

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

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

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

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

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
Office furniture and equipment	2% - 50%
Motor vehicles	22.5%

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

c. **Leases**

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

d. **Employee Benefits**

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

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

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

e. Financial Instruments

Recognition and Initial Measurement

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

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

Financial Assets

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

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

(ii) Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Union's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

(iv) Available-for-sale financial assets

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

Fair Value

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

Impairment

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

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES continued

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 Judgments**

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

Key Estimates

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

Key Judgments

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

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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 2009**

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).

	2009 \$	2008 \$
NOTE 3: REVENUE		
Operating activities		
Members' contribution to Rights at Work levy fund	47	45,440
Members' dues	843,199	910,729
Interest received	28,805	87,696
Rental income	18,820	-
Welfare fund	18,188	-
Other	44,984	9,471
	954,043	1,053,336
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	13,786	13,750
Books and periodicals	-	7
Car hire and fares	2,869	2,093
Commission paid	833	906
Committee of management	878	423
Donations	100	929
General expenses	466	21,452
Insurance	5,552	2,358
Meals, travel and accommodation	100	201
Members and organisers	5,852	3,815
Motor vehicle expenses	26,597	32,754
Office assistance	-	480
Postage and delivery charges	15,843	6,756
Printing and stationery	42,647	25,424
Accountancy and audit fees	14,910	13,750
Legal fees	5,327	10,700

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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 2009**

	2009 \$	2008 \$
NOTE 4: PROFIT FOR YEAR continued		
Recruitment Assistance	-	51,620
Reimbursements	-	1,600
Rental of equipment and storage	13,095	15,883
Repairs and maintenance	10,278	8,666
Rights campaign	6,806	37,127
Staff amenities	1,462	1,225
Telecom Contractors Association	1,015	80
Telephone and facsimile	97,280	42,556
Training and education	109	117
Welfare fund expenses	16,808	-
	<u>282,613</u>	<u>296,489</u>
 Affiliation fees, capitation fees and compulsory levies		
Affiliation fees:		
- Australian Labour Party	11,169	7,280
- Trades and Labour Councils		
- Ballarat Trades Hall Council	375	500
- Bendigo Trades Hall Council	158	135
- Geelong Trades Hall Council	648	340
- Miscellaneous	3,229	5,110
- Victorian Trades Hall Council	15,284	11,670
Capitation fees:		
- CEPU Divisional Conference	190,568	204,816
Compulsory Levies:		
- ACTU National Campaign	11,170	-
	<u>232,601</u>	<u>229,851</u>
 Depreciation expense		
Depreciation of property, plant and equipment	<u>10,836</u>	<u>6,717</u>
 Employee benefits expense		
Salaries and allowances		
- elected officials	190,446	183,746
- employees	253,056	136,238
Superannuation contributions		
- elected officials	30,104	29,032
- employees	26,063	21,097
- insurance	553	1,211
Provision for annual leave		
- elected officials	5,229	(7,929)
- employees	7,843	21,675
Provision for long service leave		
- elected officials	4,634	6,515
- employees	2,579	3,467
Other		
- fringe benefit tax	2,344	3,349

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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 2009**

	2009 \$	2008 \$
NOTE 4: PROFIT FOR YEAR continued		
- payroll tax	20,911	18,190
- Workcover	2,280	6,518
	546,052	423,109
Expenses attributable to the Telstra Enterprise Bargaining Agreement (TEBA) included in Note 4		
- printing and stationary	20,671	
- telephone and facsimile	67,530	
- welfare fund expenses	16,808	
- salaries and allowances	43,933	
	148,942	
Expenses attributable to the TEBA included in occupancy expense	3,766	
	152,708	
NOTE 5: CASH AND CASH EQUIVALENTS		
General Fund		
Cash on hand	1,100	1,100
Cash at bank		
- General account	36,510	63,384
- Business on line saver account	358,329	527,498
Cash on deposit		
- Term deposit	19,202	18,000
Welfare fund	18,188	-
	433,329	609,982
Special Fund		
Deposits on call	-	986
	433,329	610,968

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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 2009**

	2009 \$	2008 \$
NOTE 6: TRADE AND OTHER RECEIVABLES		
CURRENT		
General Fund		
Members' dues in arrears	33,066	46,109
Less provision for impairment of receivables	(30,347)	(42,618)
Loan to Telecom Subcontractors Association	10,000	10,000
Receivable from proceeds of investments disposals	33,430	-
Sundry debtors	14,337	6,813
	<u>60,486</u>	<u>20,304</u>
NOTE 7: OTHER CURRENT ASSETS		
Prepayments	16,297	9,334
NOTE 8: LOANS		
Loan from General Fund to Welfare Fund	16,808	-
Loan from Special Fund to General Fund	171,997	171,011
Loan from Rights at Work Levy Fund to General Fund	-	29,464
	<u>188,805</u>	<u>200,475</u>
NOTE 9: PROPERTY, PLANT AND EQUIPMENT		
Motor vehicles – at cost	19,459	19,460
Less accumulated depreciation	(9,190)	(5,767)
	<u>10,269</u>	<u>13,693</u>
Office furniture and equipment – at cost	111,126	94,285
Less accumulated depreciation	(68,399)	(60,986)
	<u>42,727</u>	<u>33,299</u>
TOTAL PROPERTY, PLANT AND EQUIPMENT	<u>52,996</u>	<u>46,992</u>

MOVEMENTS IN CARRYING AMOUNTS

	Motor Vehicles \$	Office furniture and equipment \$	Total \$
Balance at the beginning of year	13,693	33,299	46,992
Additions	-	16,840	16,840
Depreciation expense	(3,423)	(7,413)	(10,836)
Balance at the end of financial year	<u>10,270</u>	<u>42,726</u>	<u>52,996</u>

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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 2009**

	2009 \$	2008 \$
NOTE 10: FINANCIAL ASSETS		
Unlisted investments, at cost		
Units in unit trust	500	500
Shares in Credit Union	-	10
Shares in New International Bookshop	100	100
	600	610
 Available-for-sale financial assets		
Listed investments		
-Shares in Telstra	746	746
-Investment in managed funds	920,705	991,388
	921,451	992,134
 Total	922,051	992,744
 Amounts realisable within one year	-	-
Amounts not realisable within one year	922,051	992,744
	922,051	992,744
 NOTE 11: TRADE AND OTHER PAYABLES		
CURRENT		
Members' dues paid in advance	66,678	56,312
Owing to Divisional Conference	24,916	39,343
Sundry Creditors	95,549	45,148
	187,143	140,803
 NOTE 12: LOANS		
Loan from General Fund to Welfare Fund	16,808	-
Loan from Special Fund to General Fund	171,997	171,011
Loan from Rights at Work Levy Fund to General Fund	-	29,464
	188,805	200,475

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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 2009**

	2009	2008	
	\$	\$	
NOTE 13: PROVISIONS			
CURRENT			
Employee entitlements:			
Provision for annual leave			
- elected officials	20,606	19,844	
- employees	47,102	34,793	
	67,708	54,637	
 Provision for long service leave			
- elected officials	38,418	33,784	
- employees	37,118	34,538	
	75,536	68,322	
 Total Employee Entitlements	143,244	122,959	
 Number of employees at year end	7	7	
	Annual	Long	
	leave	service	
	\$	leave	
		Total	
		\$	
Balance at the beginning of year	54,637	68,322	122,959
Additional provisions	33,274	7,214	40,488
Amount used	(20,203)	-	(20,203)
 Carrying amount at the end of financial year	67,708	75,536	143,244

NOTE 14: SPECIAL FUND BALANCE

Opening balance	171,997	162,889
Add receipts:		
- interest	-	9,108
	171,997	171,997
 Closing balance	171,997	171,997
 Loan to General Fund	171,997	171,011
Deposits at call	-	986
	171,997	171,997

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 2009

**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:

Name	
Paul Lightfoot	Branch President
Roger Bland	Vice-President Technical Division
Fiona Crouch	Vice President Operator Division.
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
John Ball	Committee of Management Technical Division
Ian McCallum	Committee of Management Technical Division
David Smithwick	Committee of Management Technical Division.
Noelene Brassington	Committee of Management Operator Division
David Irons	Committee of Management Operator Division.

- a. The aggregate amount of remuneration paid to elected officials during the financial year for salaries was \$190,446. (2008: \$183,746)

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement of elected officials was \$30,104. (2008: \$29,032)

- 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 2009**

	2009	2008
	\$	\$
NOTE 17: CAPITAL AND LEASING COMMITMENTS		
Operating Lease Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable — minimum lease payments		
not later than 12 months	32,984	54,054
between 12 months and 5 years	-	32,984
	32,984	87,038

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:

General Fund		
Cash on hand	1,100	1,100
Cash at bank	36,510	63,384
Welfare fund	18,188	-
Business on line saver account	358,329	527,498
Term deposits	19,202	18,000
	433,329	609,982
Special Fund		
Deposits at call	-	986
	-	986
Total Cash	433,329	610,968

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

	2009	2008
	\$	\$
NOTE 20: CASH FLOW INFORMATION CONTINUED		
b. Reconciliation of Cash Flow from Operations with Net Profit attributable to members		
Net profit/ (loss) – general fund	(207,212)	15,374
Net profit/ (loss) – special fund	-	9,108
Net profit/ (loss) – Rights at Work Levy Fund	-	8,313
Net profit/ (loss) – Welfare Fund	1,380	-
Depreciation	10,836	6,717
Provision for doubtful debts	(12,271)	5,887
Loss on disposal of investments	11,165	-
Changes in assets and liabilities:		
(Increase)/decrease in members' dues in arrears	13,043	1,324
(Increase)/decrease in sundry debtors	(7,515)	(9,216)
(Increase)/decrease in accrued income	-	371
(Increase)/decrease in prepayments	(6,963)	(3,402)
Increase/(decrease) in members' dues in advance	10,366	55,927
Increase/(decrease) in sundry creditors	50,401	14,085
Increase/(decrease) in amount owing to Divisional Conference	(14,427)	23,954
Increase/(decrease) in employee benefits	20,285	23,726
Cash flows from operations	<u>(130,912)</u>	<u>152,168</u>

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

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

NOTE 21: FINANCIAL RISK MANAGEMENT

(i) Treasury Risk Management

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

(ii) Financial Risk Exposures and Management

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

**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 2009**

NOTE 21: FINANCIAL RISK MANAGEMENT CONTINUED

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:

2009	Note	Weighted Average Effective Interest Rate %	Floating Interest Rate \$	Fixed Interest Rate Within 1 Year \$	Maturing 1 to 5 Years \$	Non- interest bearing \$	TOTAL \$
Financial Assets							
Cash at bank	5	4.10	413,027	19,202	-	1,100	433,329
Receivables	6	-	-	-	-	60,486	60,486
Other financial assets	10	-	-	-	-	922,051	922,051
Total Financial Assets			413,027	19,202	-	983,637	1,415,866
Financial Liabilities							
Payables	11	-	-	-	-	187,143	187,143
Total Financial Liabilities			-	-	-	187,143	187,143
Net Financial Assets/ (Liabilities)			413,027	19,202	-	796,494	1,228,723

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 \$
Financial Assets							
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
Total Financial Assets			591,868	18,000	-	1,014,148	1,624,016
Financial Liabilities							
Payables	11	-	-	-	-	140,803	140,803
Total Financial Liabilities			-	-	-	140,803	140,803
Net Financial Assets/(Liabilities)			591,868	18,000	-	873,345	1,483,213

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.

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

NOTE 22: CHANGE IN ACCOUNTING POLICY

- a. Financial assets were previously stated at fair value through profit and loss. These assets are now reclassified as available for sale financial assets and with unrealised gains or losses arising from changes in fair value taken directly to equity.

The aggregate effect of the change in accounting policy on the annual financial statements for the year ended 31 March 2008 is as follows (no taxation effect results from these changes):

	Previous 31 March 2008	Effect of reclassification of financial assets	Revised 31 March 2008
BALANCE SHEET			
CURRENT ASSETS			
Cash and cash equivalents	610,968		610,968
Trade and other receivables	20,304		20,304
Loans	200,475		200,475
Other current assets	9,334		9,334
	<u>841,081</u>		<u>841,081</u>
NON CURRENT ASSETS			
Property, plant and equipment	46,992		46,992
Financial assets	992,744		992,744
	<u>1,039,736</u>		<u>1,039,736</u>
TOTAL ASSETS	<u>1,880,817</u>		<u>1,880,817</u>
CURRENT LIABILITIES			
Trade and other payables	140,803		140,803
Loans	200,475		200,475
Provisions	122,959		122,959
TOTAL CURRENT LIABILITIES	<u>464,237</u>		<u>464,237</u>
NET ASSETS	<u>1,416,580</u>		<u>1,416,580</u>
EQUITY			
Financial assets reserve	-	(19,635)	(19,635)
Retained earnings special fund	171,998		171,998
Rights at Work Levy fund	29,464		29,464
Retained profits	1,215,118	(19,635)	1,234,753
TOTAL EQUITY	<u>1,416,580</u>	<u>-</u>	<u>1,416,580</u>

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

NOTE 22: CHANGE IN ACCOUNTING POLICY CONTINUED

	Previous 31 March 2008	Effect of reclassification of financial assets	Revised 31 March 2008
INCOME STATEMENT			
Revenue	1,033,701	19,635	1,053,336
Expenses	(1,020,541)		(1,020,541)
Profit before and after income tax	13,160	19,635	32,795

The following Australian Accounting Standards issued or amended and are applicable to the Union but not yet effective and have not been adopted in preparation of the financial statements at reporting date.

AASB Amendment	Standard Affected	Outline of Amendment	Application Date of Standard	Application Date for the Entity
Accounting Standards	AASB 101: Presentation of Financial Statements	The revised AASB 101: Presentation of Financial Statements issued in September 2007 requires the presentation of a statement of comprehensive income and makes changes to the statement of changes in equity.	1 January 2009	1 July 2009

NOTE 23: 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 8 July 2009 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 2009:

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: 8 July 2009

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)

Report on the Financial Report

We have audited the accompanying financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Communications Division, Telecommunications and Services Branch (Victoria) Union (the reporting unit), which comprises the balance sheet as at 31 March 2009, 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 2009 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
Member of the Institute of Chartered Accountants in Australia and
holder of a current public practice certificate

Melbourne: 9 July 2009

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 2009 as set out on page 30 and 31.

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: 9 July 2009

**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 2009**

	2009 \$	2008 \$
INCOME		
Members' contribution Rights at Work levy fund	47	45,440
Members' dues	843,199	910,729
Interest received	28,805	87,696
Rental income	18,820	-
Welfare fund income	18,188	-
Sundry income/(expenses)	31	(1,555)
Distributions received on investments	44,953	11,026
	<hr/>	<hr/>
TOTAL INCOME	954,043	1,053,336
LESS EXPENDITURE		
ACTU levy	11,170	-
Affiliation fees:		
- Australian Labour Party	11,169	7,280
- Ballarat Trades Hall Council	375	500
- Bendigo Trades Hall Council	158	135
- Geelong Trades Hall Council	648	340
- Miscellaneous	3,229	5,110
- Victorian Trades Hall Council	15,284	11,670
Bad debts	-	1,817
Bank charges and interest	13,786	13,750
Books, periodicals, etc	-	7
Campaigns	2,694	-
Car hire and fares	2,869	2,093
Commission paid	833	906
Committee of Management	878	423
Compulsory levy	1,139	-
Debt collection expenses	1,135	48
Depreciation	10,836	6,717
Donations	100	929
Fringe benefits tax	2,344	3,349
General expenses	466	21,452
Insurance	5,552	2,358
Light, power and cleaning	-	(12)
Loss on disposal of investments	11,165	-
Meals, travel and accommodation	100	201
Members and Organisers meeting expenses	5,853	3,815
Motor vehicle expenses	26,597	32,754
Office assistance	-	480
Office rental	80,611	54,355
Payroll tax	20,911	18,190
Postage and delivery charges	15,843	6,756
Printing and stationery	42,647	25,424

This statement should be read in conjunction with the attached compilation report on page 29.

**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 2009**

	2009 \$	2008 \$
EXPENDITURE (continued)		
Professional services:		
- Accountancy and audit fees	14,910	13,750
- Computer consultant	3,318	4,100
- Legal fees	5,319	10,700
Provision for annual leave	13,072	13,744
Provision for impairment of receivables	(12,271)	5,887
Provision for long service leave	7,213	9,981
Recruitment Assistance	-	51,620
Reimbursement	-	1,600
Rental of equipment and storage	13,094	15,883
Repairs and maintenance	10,278	8,666
Rights campaign	6,806	37,127
Salaries and allowances		
- elected officials	190,446	183,746
- employees	253,056	136,238
Staff amenities	1,462	1,225
Superannuation contributions:		
- elected officials	30,104	29,032
- employees	26,063	21,097
- insurance	553	1,211
Telecom contractors association	1,015	80
Telephone and facsimile	97,280	42,556
Training and education	109	117
Transfer to CEPU Divisional Conference		
- members' dues	190,568	204,816
Welfare fund expenses	16,808	-
Workcover	2,280	6,518
	<hr/>	<hr/>
TOTAL EXPENDITURE	1,159,875	1,020,541
	<hr/>	<hr/>
NET PROFIT FOR THE YEAR	(205,832)	32,795

This statement should be read in conjunction with the attached compilation report on page 29.





Australian Government
Australian Industrial Registry

16 April 2009

Mr Len Cooper
Branch Secretary
CEPU - Communications Division
Victorian Telecommunications and Services Branch
139 - 155 Queensberry Street
Carlton South VIC 3051

Dear Mr Cooper

**Lodgement of Financial Documents for year ended 31 March 2009 [FR2009/215]
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

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

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

The following information can be found on our website at:

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

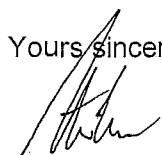
- Fact sheets – these fact sheets provide information regarding financial reporting:
 - Sheet 6 – Accounting, Auditing and Reporting Obligations;
 - Sheet 7 – Information Needs of Members;
 - Sheet 8 – Financial Reporting Process and Time Limits;
 - Sheet 9 – Diagrammatic Summary of Financial Reporting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

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

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

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Steve Teece', written over the closing 'Yours sincerely,'.

Steve Teece
Statutory Services Branch

TIMELINE/ PLANNER

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

Prepare financial statements and Operating Report.
--

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

As soon as practicable after end of financial year

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

Within a reasonable time of having received the GPFR
(NB: Auditor's report must be dated on or after date of Committee of Management Statement

Provide full report free of charge to members – s265 The full report includes: • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report.	/ /
---	-----

(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	/ /
--	-----

Within 14 days of meeting

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

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

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