



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2004/229-[128V-CTSW]

Mr Gary J Carson
Branch Secretary
WA Telecommunications & Services Branch
PO Box 8354 Perth Business Centre
PERTH WA 6849

Dear Mr Carson

Re: Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia -Communications Division - Western Australian Telecommunications and Services Branch - Financial Reporting Obligations under *Workplace Relations Act 1996*

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 31 March, 2004.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations Schedule* (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 31 March, 2004. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 31 March, 2004 has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the accounting, auditing and reporting obligations in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

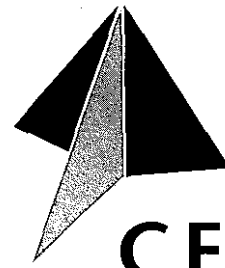
Please do not hesitate to contact me on (02) 8374 6618 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Belinda Penna

E-mail: belinda.penna@air.gov.au
2 April, 2004

Ref: G17-04WA
5.0/001
Gary Carson



CEPU

COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

Industrial Registrar
Australian Industrial Registry
Level 8 Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

COMMUNICATIONS
DIVISION
Western Australia
Telecommunications
and Services Branch

Dear Registrar

ABN 41 035 284 629

**Re: Documents to be lodged in accordance with
Section 280 of the Act**

196 Lord Street
PERTH 6000

I certify that the enclosed document is a copy of the document presented to and accepted at the Annual General Meeting of this Branch held on 14 July 2004.

PO Box 8354
Perth Business Centre
PERTH 6849

The document contains the Financial Statements relating to this Branch for the financial year 1 April 2003 to 31 March 2004.

PHONE: 08 9227 9911
FAX: 08 9328 8323
EMAIL: cepuwa@iinet.net.au

Also enclosed summary of the Financial Statements relating to this Branch that was mailed to our membership on 5 July 2004.

Yours faithfully



Gary Carson
Branch Secretary
CEPU – Communications Division
Telecomm. & Services Branch WA

14 July 2004

Encs

Communications Electrical
Electronic Energy
Information Postal
Plumbing and Allied
Services Union of Australia.



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Independent audit report to members of the Communications Electrical Plumbing Union Telecommunications and Services Branch

Horwath

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

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

Audit opinion

In our opinion the financial report of the CEPU Communications Division Telecommunications and Services Branch is in accordance with:

- (e) the Workplace Relations Act 1996 and the Regulations under the Trade Unions Act, 1902, including:
 - (i) giving a true and fair view of the Union's financial position as at 31 March 2004 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards in Australia; and
 - (b) other mandatory financial reporting requirements in Australia.
- In our opinion no person has contravened or failed to comply with Section 273 of the Workplace Relations Act 1996.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the Union. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Committee of Management.

Dated at Perth on this the 9th day of June 2004.

HORWATH PERTH
 Chartered Accountants



A G BEVAN
 Partner

Communications Electrical Plumbing Union Communications Division Telecommunications and Services Branch Western Australia Summary of the Financial Statements For the year ended 31 March 2004

The financial accounts of the Branch have been audited in accordance with the provisions of the Workplace Relations Act No 86 of 1996, as amended, and the following summary is provided for members in accordance with Section 279(2) of the Act.


A copy of the report, accounts and statements will be supplied free of charge to any members who request.

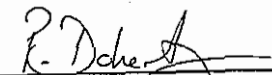
INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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 274, which read as follows :

- "274(1) [Application for information] A member of an organisation, or a Registrar may apply to the organisation for specified prescribed information in relation to the organisation.
- 274(2) [Provision of information] An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- 274(3) [Function of Registrar] A registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member, information received because of an application made at the request of the

Signed on behalf of the Branch Committee of Management


 Mr Gary Carson
 WA Branch Secretary


 Mr Peter Doherty
 Committee of Management (Operator)

Dated at Perth on this 9 day of JUNE 2004.



Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services Branch
Western Australia
Summary of the Statement of Financial Position
As at 31 March 2004

	2004 \$	2003 \$
CURRENT ASSETS		
Cash assets	392,987	411,172
Prepayments	656	429
Receivables	<u>5,271</u>	<u>4,685</u>
TOTAL CURRENT ASSETS	<u>398,914</u>	<u>416,287</u>
 NON CURRENT ASSETS		
Plant & equipment	<u>7,590</u>	<u>11,310</u>
TOTAL NON CURRENT ASSETS	<u>7,590</u>	<u>11,310</u>
TOTAL ASSETS	406,504	427,597
 CURRENT LIABILITIES		
Payables	18,752	19,425
Provisions	<u>47,291</u>	<u>36,243</u>
TOTAL CURRENT LIABILITIES	<u>66,043</u>	<u>55,669</u>
 NON CURRENT LIABILITIES		
Provisions	<u>14,612</u>	<u>20,811</u>
TOTAL NON CURRENT LIABILITIES	<u>14,612</u>	<u>20,811</u>
TOTAL LIABILITIES	80,655	76,480
NET ASSETS	325,849	351,116
 ACCUMULATED FUNDS		
Opening accumulated funds	351,116	360,223
Net profit/(loss) for the year	<u>(25,267)</u>	<u>(9,107)</u>
TOTAL ACCUMULATED FUNDS	<u>325,849</u>	<u>351,116</u>

Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services Branch
Western Australia
Summary of the Statement of Financial Performance
For the year ended 31 March 2004

	2004 \$	2003 \$
General fund		
INCOME		
Members' contributions (net)	205,012	222,455
Other	<u>1,956</u>	<u>3,144</u>
TOTAL INCOME	<u>206,968</u>	<u>225,599</u>
 EXPENDITURE	<u>246,436</u>	<u>249,417</u>
SURPLUS FOR THE YEAR	<u>(39,468)</u>	<u>(23,818)</u>
 ACCUMULATED FUNDS AS AT 1 APRIL 2003	55,606	79,424
 ACCUMULATED FUNDS AS AT 31 MARCH 2004	<u><u>16,138</u></u>	<u><u>55,606</u></u>
 Special fund		
INCOME		
Interest	<u>14,201</u>	<u>14,705</u>
TOTAL INCOME	<u>14,201</u>	<u>14,705</u>
 EXPENDITURE	-	-
SURPLUS FOR THE YEAR	<u>14,201</u>	<u>14,705</u>
 ACCUMULATED FUNDS AS AT 1 APRIL 2003	295,510	280,805
 ACCUMULATED FUNDS AS AT 31 MARCH 2004	<u><u>309,711</u></u>	<u><u>295,510</u></u>

Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services Branch

Financial Report
31 March 2004



**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
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**Independent audit report to members of the
Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services Branch**

Horwath Perth

ABN 13 412 308 092

Chartered Accountants

A member of Horwath International

128 Hay Street Subiaco WA 6008

PO Box 700 West Perth WA 6872

Email horwath@perth.horwath.com.au

Telephone (08) 9380 8400

Facsimile (08) 9380 8499

Scope

The financial report and Committee of Management members' responsibility

The financial report comprises the statement of financial performance, statement of financial position, statement of cash flows, accompanying notes to the financial statements, and the statement by The Branch Committee of Management for the Communications Electrical Plumbing Union ("CEPU") Communications Division Telecommunications and Services Branch (the "**Union**") for the year ended 31 March 2004.

The Union's Committee of Management is responsible for the preparation and true and fair presentation of the financial report. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit approach

We conducted an independent audit in order to express an opinion to the members of the Union. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Committee of Management.



While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

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

Audit opinion

In our opinion the financial report of the CEPU Communications Division Telecommunications and Services Division is in accordance with:

- (a) the Workplace Relations Act 1996 and the Regulations under the Trade Unions Act, 1902, including:
 - (i) giving a true and fair view of the Union's financial position as at 31 March 2004 and of its performance for the year ended on that date; and
 - (ii) complying with Accounting Standards in Australia; and
- (b) other mandatory financial reporting requirements in Australia.

In our opinion no person has contravened or failed to comply with Section 273 of the Workplace Relations Act 1996.

Dated at Perth on this the 9th day of June 2004.

HORWATH PERTH
Chartered Accountants

A handwritten signature in black ink, appearing to be 'A G Bevan', with a long horizontal stroke extending to the right.


A G BEVAN
Partner

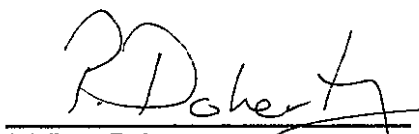
**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Accounting Officer's Certificate
Workplace Relations Act 1996**

We, Gary Carson and Peter Doherty being the officers responsible for keeping the accounting records of the Communications Electrical Plumbing Union, Communications Division, Telecommunications and Services Branch, Western Australia, certify that as at 31 March 2004 the number of financial members of the organisation was **744**.

In our opinion :

- 1 The attached accounts show a true and fair view of the financial affairs of the organisation as at 31 March 2004.
- 2 A record has been kept of all monies paid by, or collected from, members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the organisation.
- 3 All expenditure incurred by the organisation was either approved or ratified in accordance with the rules of the organisation.
- 4 With regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with contributions from members, the rules, no payments were made out of such funds for purposes other than those for which the funds were intended.
- 5 All loans or other financial benefits granted to persons holding office in the organisation were authorised in accordance with the rules.
- 6 The register of members of the organisation was maintained in accordance with the Act.



Mr Gary Carson
WA Branch Secretary

Mr Peter Doherty
Committee of Management (Operator)

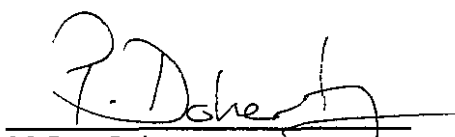
Dated at Perth on this 9 day of JUNE 2004.

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Branch Council Certificate
Workplace Relations Act 1996**

We, Gary Carson and Peter Doherty being two members of the Branch Committee of Management of the Communications Electrical Plumbing Union, Communications Division, Telecommunications and Services Branch, Western Australia, do state on behalf of the Branch Committee of Management and in accordance with a resolution passed by the Branch Committee of Management, that:

- 1 In the opinion of the Branch Committee of Management, the attached accounts show a true and fair view of the financial affairs of the organisation as at 31 March 2004.
- 2 In the opinion of the Branch Committee of Management, meetings of the Branch Committee of Management were held during the year ended 31 March 2004 in accordance with the rules of the organisation.
- 3 To the knowledge of any member of the Branch Committee of Management, there have been no instances where records of the organisation or other documents, (not being documents containing information made to a member of the organisation under Section 274(2) of the Workplace Relations Act 1996) or copies of those records or documents, or copies of the rules of the organisation, have not been furnished or made available to members in accordance with the requirements of the Workplace Relations Act 1996, the regulations, thereto, or the rules of the organisation.
- 4 The organisation has complied with Sections 279 and 327 of the Act in relation to the financial accounts in respect of the year ended 31 March 2003 and the auditors report thereon.



Mr Gary Carson
WA Branch Secretary

Mr Peter Doherty
Committee of Management (Operator)

Dated at Perth on this 9 day of JUNE 2004.

Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Statement of Financial Performance
For the year ended 31 March 2004

	Notes	2004 \$	2003 \$
Revenue from ordinary activities	2	284,766	311,848
Employee expenses		(189,747)	(188,417)
Depreciation and amortisation expense	3	(4,324)	(5,004)
National Office portion of contributions	13	(63,596)	(71,544)
Other expenses from ordinary activities		(52,366)	(55,996)
Profit/(loss) from ordinary activities		(25,267)	(9,113)
Attributable to:			
General fund		(39,468)	(23,818)
Special fund		14,201	14,705
		<u>(25,267)</u>	<u>(9,113)</u>

The accompanying notes form part of these financial statements.

Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Statement of Financial Position
As at 31 March 2004

	Notes	2004 \$	2003 \$
Current assets			
Cash assets	4	392,987	411,172
Receivables	5	5,271	4,685
Prepayments	6	656	428
Total current assets		<u>398,914</u>	<u>416,285</u>
Non-current assets			
Plant and equipment	7	<u>7,590</u>	<u>11,310</u>
Total non-current assets		<u>7,590</u>	<u>11,310</u>
Total assets		406,504	427,595
Current liabilities			
Payables	8	18,752	19,425
Provisions	9	<u>47,291</u>	<u>36,243</u>
Total current liabilities		<u>66,043</u>	<u>55,668</u>
Non-current liabilities			
Provisions	9	<u>14,612</u>	<u>20,811</u>
Total non-current liabilities		<u>14,612</u>	<u>20,811</u>
Total liabilities		80,655	76,479
Net assets		<u><u>325,849</u></u>	<u><u>351,116</u></u>
Accumulated funds			
Opening accumulated funds		351,116	360,229
Net profit/(loss) for the year		<u>(25,267)</u>	<u>(9,113)</u>
Total accumulated funds	10	<u><u>325,849</u></u>	<u><u>351,116</u></u>

The accompanying notes form part of these financial statements.

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Statement of Cash Flows
For the year ended 31 March 2004**

	Notes	2004 \$	2003 \$
Cash flows from operating activities			
Receipts from members		292,928	324,020
Payments to suppliers and employees		(328,290)	(340,152)
Interest received		17,578	15,494
Other receipts		203	726
Net cash provided by/(used in) operating activities	11(b)	<u>(17,581)</u>	<u>88</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(604)	(1,455)
Net cash provided by/(used in) investing activities		<u>(604)</u>	<u>(1,455)</u>
Net increase/(decrease) in cash held		(18,185)	(1,367)
Cash at the beginning of the financial year		411,172	412,539
Cash at the end of the financial year	11(a)	<u><u>392,987</u></u>	<u><u>411,172</u></u>

The accompanying notes form part of these financial statements.

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Notes to the Financial Statements
For the year ended 31 March 2004**

Note 1: Statement of significant accounting policies

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and in accordance with the Workplace Relations Act 1996.

The financial report covers Communications Electrical Plumbing Union Communications Division Telecommunications and Services as an individual entity. The organisation is a member of a federally registered union domiciled in Australia.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money valuations. Cost is based on the fair values of the consideration given in exchange for assets.

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

a) Members dues and subscriptions

Members dues and subscriptions are accounted for on an accruals basis.

b) Revenue

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

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

c) 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*.

d) Cash

For the purposes of the statement of cash flows, the organisation considers cash to include cash on hand, at banks or financial institutions and on deposit, net of any outstanding overdrafts.

e) Property, plant and equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and equipment

Plant and equipment are measured on the cost basis.

Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Notes to the Financial Statements
For the year ended 31 March 2004

Note 1: Statement of significant accounting policies (continued)

Plant and equipment (continued)

The carrying amount of plant and equipment is reviewed annually by the organisation to ensure it is not in excess of the recoverable amount of 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 not been discounted to their present values in determining recoverable amount.

Depreciation

The depreciation amount of all fixed assets is calculated using the straight line basis over the estimated useful lives of the assets to the organisation commencing from the time the asset is ready for use.

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

<u>Class of asset</u>	<u>Depreciation rate</u>
Plant and equipment	15 - 30%

f) Employee entitlements

A provision is made for the organisation's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

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

g) Interest rate risk

The organisation's exposure to interest rate risk, which is the risk that financial instruments value will fluctuate as a result of changes in market interest rates, is considered negligible.

h) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognise financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements. The organisation does not have any material credit risk exposure to any single debtor or group of debtors under the financial instruments entered into by the organisation.

i) Net fair values

The net fair values of assets and liabilities approximate their carrying values. No financial assets and financial liabilities are readily traded on organised markets in standardised form. The aggregate net fair value and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Notes to the Financial Statements
For the year ended 31 March 2004**

Note 1: Statement of significant accounting policies (continued)

j) Comparative figures

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

Information to be provided to Members or Registrar

- "274(1) [Application for information] A member of the organisation, or a Registrar may apply to the organisation for specified prescribed information in relation to the organisation.
- "274(2) [Provision of information] An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- "274(3) [Function of Registrar] A registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member, information received because of an application made at the request of the member.

	2004 \$	2003 \$
Note 2: Revenue		
Operating activities		
Membership subscriptions	268,608	293,999
Other income	203	1,215
Total revenue from operating activities	<u>268,811</u>	<u>295,214</u>
Non-operating activities		
Interest received	15,955	16,634
Total revenue from non-operating activities	<u>15,955</u>	<u>16,634</u>
Total revenue	<u><u>284,766</u></u>	<u><u>311,848</u></u>

Note 3: Profit from ordinary activities

Profit from ordinary activities has been determined after the following expenses:

Depreciation of property, plant and equipment	4,324	5,004
Bad and doubtful debts	(956)	-
Remuneration of auditor	6,523	6,230

Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Notes to the Financial Statements
For the year ended 31 March 2004

	2004 \$	2003 \$
Note 4: Cash assets		
Cash at bank	392,787	410,972
Cash on hand	200	200
	<u>392,987</u>	<u>411,172</u>
Cash at bank is made up of the following:		
Commonwealth Bank general fund	6,985	9,729
Statewest advantagesaver account	39,992	71,258
Statewest S1 timesaver account	3,430	3428.18
Statewest negotiable term deposit account	288,423	273,113
Statewest S3 timesaver account	41,601	41,580
Statewest 3 month deposit account	12,357	11,864
	<u>392,787</u>	<u>410,972</u>
Note 5: Receivables		
Membership contributions in arrears	3,573	1,874
Accrued interest	1,593	3,216
Other	105	(404)
	<u>5,271</u>	<u>4,686</u>
Note 6: Prepayments		
Prepayments	<u>656</u>	<u>428</u>
Note 7: Plant and equipment		
Plant and equipment at cost	39,293	100,796
Less accumulated depreciation	<u>(31,703)</u>	<u>(89,486)</u>
	<u>7,590</u>	<u>11,310</u>
a) Movement in carrying amounts		
Balance at the beginning of the year	11,310	15,227
Additions	604	1,455
Disposals	-	(1,308)
Depreciation expense	<u>(4,324)</u>	<u>(4,064)</u>
Carrying amount at the end of the year	<u>7,590</u>	<u>11,310</u>

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Notes to the Financial Statements
For the year ended 31 March 2004**

	2004 \$	2003 \$
Note 8: Payables		
Current		
Trade creditors	516	583
Audit fee	5,900	5,600
Employee entitlements	-	1,833
GST liability	512	568
Membership in advance	8,202	8,166
PAYG liability	3,623	2,674
	<u>18,752</u>	<u>19,425</u>

Note 9: Provisions

Current		
Employee benefits	<u>47,291</u>	<u>36,243</u>
Non-current		
Employee entitlements	<u>14,612</u>	<u>20,811</u>
Number of employees at year end	3	4

Note 10: Accumulated funds

General fund		
Accumulated funds at the beginning of the financial year	55,607	79,424
Net profit/(loss) attributable to the general fund	<u>(39,469)</u>	<u>(23,817)</u>
Accumulated funds at the end of the financial year	<u>16,138</u>	<u>55,607</u>
Special fund		
Accumulated funds at the beginning of the financial year	295,510	280,805
Net profit/(loss) attributable to the general fund	<u>14,201</u>	<u>14,705</u>
Accumulated funds at the end of the financial year	<u>309,711</u>	<u>295,510</u>

Note 11: Cash flow information

a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash at bank	392,787	410,972
Cash on hand	200	200
	<u>392,987</u>	<u>411,172</u>

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Notes to the Financial Statements
For the year ended 31 March 2004**

	2004 \$	2003 \$
Note 11: Cash flow information (continued)		
b) Reconciliation of cash flows from operating activities to profit/(loss)		
Operating profit/(loss) - general fund	(39,469)	(23,817)
Operating profit/(loss) - special fund	14,201	14,705
	<u>(25,268)</u>	<u>(9,112)</u>
<i>Non-cash flows in operating profit/(loss)</i>		
Depreciation	4,324	5,004
Loss on sale of plant and equipment	-	368
<i>Changes in assets and liabilities</i>		
(Increase)/decrease in receivables	(509)	5
(Increase)/decrease in prepayments	(227)	(426)
Increase/(decrease) in creditors and accruals	(77)	321
Increase/(decrease) in payables	(672)	(720)
Increase/(decrease) in provisions	4,848	4,648
Net cash provided by/(used in) operating activities	<u>(17,581)</u>	<u>88</u>

Note 12: Remuneration and retirements benefits

Remuneration of officers

Remuneration received or receivable by all officers of the committee of management:

From the organisation or any related party in connection with the management of the organisation

<u>69,813</u>	<u>73,692</u>
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Note 13: Related party disclosure

Transactions with National Office

During the year the Branch paid 25% of gross member contributions received to National Office

<u>63,596</u>	<u>71,544</u>
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Note 14: Segment information

The Branch provides union membership services throughout the region of Western Australia to all of its members.

Note 15: Subsequent events

At the date of the Statement by the Committee, no matter or circumstance not otherwise dealt with in the financial statements has significantly or may significantly affect the operations of the Branch, the results of those operations or the state of affairs of the Branch in subsequent financial years.

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Notes to the Financial Statements
For the year ended 31 March 2004**

	2004	2003
	\$	\$

Note 16: Financial instruments

a) Interest rate risk

The Union's exposure to interest rate risk is not considered significant. Investment accounts gain interest at the prevailing bank interest rates.

b) Credit rate risk

The maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed in the balance sheet and in the 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

The net fair values of the financial assets and financial liabilities approximate their carrying values. 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.

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Disclaimer**

The additional financial report data presented on pages 17 - 18 is in accordance with the books and records which have been subjected to the auditing procedures applied in our statutory audit for the year ended 31 March 2004. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy of reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Communications Electrical Plumbing Union Communications Division Telecommunications and Services), in respect of such data, including any errors or omissions therein however caused.

HORWATH PERTH
Chartered Accountants

**Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Income and Expenditure Statement
For the year ended 31 March 2004**

	2004 \$	2003 \$
GENERAL FUND		
Income		
Members contributions	268,608	293,999
<i>Less:</i>		
National Office portion of contributions	(63,596)	(71,544)
Members' contributions attributable to WA Branch	<u>205,012</u>	<u>222,455</u>
Interest	1,753	1,929
Other income	<u>203</u>	<u>1,215</u>
Total income	<u>206,968</u>	<u>225,599</u>
Expenditure		
Affiliation fees	6,820	8,748
Annual leave	14,094	12,172
Audit fees	6,523	6,230
Bank charges	4,348	4,442
Depreciation	4,324	5,004
Donations	100	300
Doubtful debts	(956)	-
Fringe benefits tax	846	965
General	5,962	4,818
General insurance	5,089	4,860
Long service leave	5,797	3,230
Loss on disposal of assets	-	368
Motor vehicle	2,114	2,727
Office accomodation	8,456	9,002
Payroll tax	9,962	10,242
Payroll commissions	275	288
Postage and delivery	3,108	2,938
Printing and stationery	4,033	4,932
Repairs and maintenance	465	175
Salaries - officials	69,813	73,692
Salaries - administration	58,281	59,668
Staff amenities	135	106
Staff training	-	400
Superannuation	23,024	21,503
Telephone and fax	<u>13,826</u>	<u>12,606</u>
	<u>246,438</u>	<u>249,416</u>
Net profit/(loss)	<u>(39,470)</u>	<u>(23,817)</u>

Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services
Income and Expenditure Statement
For the year ended 31 March 2004

	2004 \$	2003 \$
SPECIAL FUND		
Income		
Interest	14,201	14,705
Total income	<u>14,201</u>	<u>14,705</u>
Expenditure		
Bank charges	-	-
Total expenditure	<u>-</u>	<u>-</u>
Net profit/(loss)	<u><u>14,201</u></u>	<u><u>14,705</u></u>



Australian Government
Australian Industrial Registry

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

Mr Gary Carson
Secretary
WA Telecommunications and Services Branch
Communications Division
CEPU
PO Box 8354 Perth Business Centre
PERTH WA 6849

Dear Mr Carson

**Lodgement of Financial Statements and Accounts for the Communications, Electrical, Electronic,
Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications
Division - WA Telecommunications and Services Branch (FR2004/229)**

I acknowledge receipt of the abovementioned documents lodged in the Registry on 19 July 2004. The documents have been filed.

Yours sincerely

A stylized, handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Dean Superina
for Deputy Industrial Registrar

20 July 2004



Horwath

Horwath Perth

ABN 13 412 308 092

Chartered Accountants

A member of Horwath International

128 Hay Street Subiaco WA 6008

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Telephone (08) 9380 8400

Facsimile (08) 9388 7068

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5 October 2004

Mr Peter McKerrow
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Peter

**COMMUNICATIONS ELECTRICAL PLUMBING UNION
AUDIT FOR THE YEAR ENDED 31 MARCH 2004**

As requested, please find attached revised audit reports for the Communications Electrical Plumbing Union Postal and Telecommunications Branch and Telecommunications Services Branch for the year ended 31 March 2004.

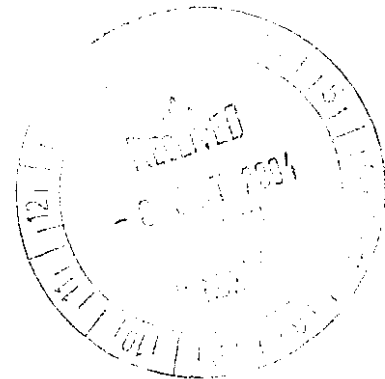
We trust that this meets all the requirements under the Act.

Regards

HORWATH PERTH
Chartered Accountants


TONY BEVAN
Partner

Encl.





**Independent audit report to members of the
Communications Electrical Plumbing Union
Communications Division
Telecommunications and Services Branch**

Horwath Perth

ABN 13 412 308 092

Chartered Accountants

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128 Hay Street Subiaco WA 6008

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Scope

The financial report and Committee of Management members' responsibility

The financial report comprises the statement of financial performance, statement of financial position, statement of cash flows, accompanying notes to the financial statements, and the statement by The Branch Committee of Management for the Communications Electrical Plumbing Union ("CEPU") Communications Division Telecommunications and Services Branch (the "Union") for the year ended 31 March 2004.

The Union's Committee of Management is responsible for the preparation and true and fair presentation of the financial report. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

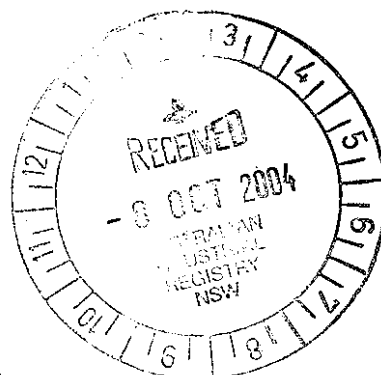
Audit approach

We conducted an independent audit in order to express an opinion to the members of the Union. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Committee of Management.





While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

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

Audit opinion

In our opinion:

- (a) Satisfactory accounting records have been kept by the organisation so far as appears from our examination of these books, including:
 - (i) Records of the sources and nature of the income of the organisation (including income from members); and
 - (ii) Records of the nature and purpose of the expenditure of the organisation.
- (b) The accompanying financial report as set out on pages 4 to 15 are prepared under Section 273 of the Workplace Relations Act 1996 have been properly drawn up so as to give a true and fair view of:
 - (i) The financial affairs of the organisation as at 31 March 2004; and
 - (ii) The income and expenditure and any surplus or deficit of the organisation for the year;
- (c) The financial report has been made out in accordance with Australian accounting standards, other mandatory professional reporting requirements and statutory requirements.
- (d) We have received all the information and explanations necessary for the purposes of our audit.

In our opinion no person has contravened or failed to comply with Section 273 of the Workplace Relations Act 1996.

Dated at Perth on this the 9th day of June 2004.

HORWATH PERTH
Chartered Accountants

A G BEVAN
Partner



Australian Government

Australian Industrial Registry

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

Mr Tony Bevan
Partner
Howarth Perth
Chartered Accountants
PO Box 700
WEST PERTH WA 6872

Dear Mr Bevan

**CEPU Communications Division Western Australia - Postal & Telecommunications Branch
and Telecommunications and Services Branch - Audit for the year ended 31 March 2004**

Receipt is acknowledged of letter dated 5 October 2004, enclosing revised audit reports for the CEPU Communications Division Western Australian Postal & Telecommunications Branch and the Telecommunications and Services Branch for the year ended 31 March 2004.

The reports meet the requirements of the Act, and have been filed.

Thank you for your attention to this matter.

Yours sincerely,

A handwritten signature in cursive script, appearing to read 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

11 October 2004