



15 October 2014

Barry McVee  
Branch Secretary  
CEPU: Communications Division, Western Australia Branch  
196 Lord Street  
Perth WA 6000

via e-mail: [cwuwa@iinet.net.au](mailto:cwuwa@iinet.net.au)

Dear Mr McVee

**CEPU: Communications Division, Western Australia Branch  
Financial Report for the year ended 31 March 2014 - FR2014/65**

I acknowledge receipt of the financial report for the year ended 31 March 2014 for the CEPU: Communications Division, Western Australia Branch. The amended financial report was lodged with the Fair Work Commission (FWC) on 14 October 2014.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

**Changes to the reporting guidelines and model financial statement**

A fourth edition of the General Manager's s.253 Reporting Guidelines was gazetted on 13 June 2014. These guidelines will apply to all financial reports that end on or after 30 June 2014. A model set of financial statements for the 2013-2014 financial year is also available on the FWC website. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards.

The Reporting Guidelines and Model Financial Statements are available on the FWC website:  
<https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

If you have any queries regarding this letter, please contact me on (03) 8661 7675 or via email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', with a stylized, looping flourish at the end.

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch

FR2014/65

9 October 2014

Ref: 5.01/001

Ken Morgan  
Regulatory Compliance Branch  
Fair Work Commission  
Terrace Towers  
80 William Street  
EAST SYDNEY NSW 2011



**CEPU**

**COMMUNICATIONS  
ELECTRICAL  
PLUMBING  
UNION**

**COMMUNICATIONS  
DIVISION  
Western Australia**

ABN 41 035 284 629

196 Lord Street  
PERTH 6000

PO Box 8354  
Perth Business Centre  
PERTH 6849

PHONE: 08 9227 9911  
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EMAIL: [cwuwa@iinet.net.au](mailto:cwuwa@iinet.net.au)

Dear Sir,

**Amended  
Lodgement of Financial Statements and Accounts – Western  
Australian Branch, Communications Division, CEPU – for year  
ending 31 March 2014**

I, Barry McVee, being the Secretary of the Communications Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, WA Branch wish to advise that the attached Amended Financial Reports were passed by our Branch Committee of Management Meeting on 8<sup>th</sup> October, 2014.

Please contact me if you have any queries.

Yours sincerely

Barry McVee  
Branch Secretary  
CEPU Communications Division  
WA Branch



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

Communications Electrical Plumbing Union  
Communications Division WA

**Concise Financial Report**

For the year ended 31 March 2014

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## **Branch Committee of Management Operating Report**

**For the year ended 31 March 2014**

This Operating Report records the activities of the Branch Committee of Management for the Western Australian Branch of the CEPU Communications Division for the financial year ended 31 March 2014; the results of those activities; plus any significant changes in the nature of those activities during the year.

### **1 Principal Activities of the Branch Committee of Management:**

The Principal activities of the Branch Committee of Management during the preceding year fell into the following categories:-

- Implementation of National, Divisional and Branch decision;
- Industrial support, including representation of individual members' grievances, advice on legal and legislative matters, initiating Union elections as provided for in the rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
- The administration of the Branch Membership;
- The administration of the Branch's financial affairs;
- Communications to members, the media, and the broader community.

The Union made a loss for the year of \$31,980 (2013: \$51,606).

### **2. Significant Changes in State of Affairs**

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

### **3. Right of Members to Resign:**

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (and section 174 (1) of the Fair Work (Registered Organisations) Act 2009), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-mail or in person.

### **4. Directorships of Superannuation Funds:**

To the best of our knowledge and belief no Officer of the Branch is, by virtue of their Office on the Branch Committee of Management of the CEPU Communications Division (Western Australia)

- a) A Trustee of a superannuation entity or exempt public sector superannuation scheme;
- b) A Director of a company that is a Trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- c) Where a criterion for the Office of a Trustee or Director is that the Office is an Officer of a registered organisation.

### **5. Membership of the Branch**

As at the 31 March, 2014, the membership of the CEPU Communications Division (Western Australia) was 1821.

### **6. Employees of the Branch:**

As at the 31 March 2014, the CEPU Communications Division (Western Australia) employed: three (3) full time employees and one (1) part time employee.

### **7. Significant Changes in Financial Affairs**

There has not been a significant change in the financial affairs of the Union for the year ended 31 March 2014.

## Branch Committee of Management Operating Report (cont'd)

For the year ended 31 March 2014

### 8. Branch Committee of Management

The Executive of the Union is also the Committee of Management. As at the 31<sup>st</sup> March 2013 the members of the Committee of Management were:

#### Telecommunications & Information Technology Industry Section


• John O'Donnell	(Branch President)	01/04/2013 – 31/03/2014
• Peter John Noble	(Branch Vice President)	01/04/2013 – 31/03/2014
• John Edward Kus	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Colleen Mary Noonan	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Andrew Gomersall	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Neville King	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Matthew Totterdell	(Committee of Management Member)	01/04/2013 – 31/03/2014
• John Tredrea	(Committee of Management Member)	01/04/2013 – 31/03/2014

#### Postal Industry Section

• Barry McVee	(Branch Secretary)	01/04/2013 – 31/03/2014
• Bryan David Watkins	(Branch Vice President)	01/04/2013 – 31/03/2014
• John Vagg	(Committee of Management Member)	14/11/2013 – 31/03/2014
• Roy Waller	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Stephen Plichta	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Anthony Vacca	(Committee of Management Member)	01/04/2013 – 31/03/2014

### 9. Officers & employees who are directors of a company or member of a board.

To the best of our knowledge and belief, no officer or employees of the Union is a director or member of a board.

  
Barry McVee  
Branch secretary  
Date: 8-10-2014

## **Additional Information**

**For the year ended 31 March 2014**

The financial accounts of the Union have been audited in accordance with the provisions of the Fair Work (Registered Organisations) Act, 2009 (the Act) and the following concise financial report is provided for members in accordance with Section 272 (5) of the Act and prepared in accordance with Section 265 of the Act. The concise financial report is an extract from the financial report.

The financial statements and specific disclosures included in the concise financial report have been derived from the financial report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the financial report.

A copy of the Auditor's Report, Accounts and Statements will be supplied free of charge to members on request.

Certificates required to be given under the Act by the Secretary and the Committee of Management have been completed in accordance with the provisions of the Act and contain no qualifications.

### **INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of Section 272(5) of the Act, the attention of members is drawn to the provisions of Sections 272(1) to Section 272(3) of the Act, which reads as, follows:

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



## **Discussion and Analysis of the Financial Statements**

**For the year ended 31 March 2014**

The concise financial report is an extract from the full financial report for the year ended 31 March 2014. The financial statements and disclosures in the concise financial report have been derived from the year ended 31 March 2014 Financial Report of the Communications Electrical Plumbing Union, Communications Division WA Branch.

A copy of the full financial report and auditors report will be sent to any member, free of charge, upon request.

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on the Communications Electrical Plumbing Union, Communications Division WA Branch's financial statements and the information contained in the concise financial report has been derived from the full 2014 Financial Report of the Communications Electrical Plumbing Union, Communications Division WA Branch.

### **STATEMENT OF COMPREHENSIVE INCOME:**

Key points to note are:

- Overall the Branch made a net loss of \$31,980 for the year.
- The union has continued to operate in the state of Western Australia throughout the whole of the 2013/14 financial year.

### **STATEMENT OF FINANCIAL POSITION:**

#### **Assets**

- Cash at Bank of \$864,473 is held on hand and in term deposits.

#### **Liabilities**

- Current provisions relate to employee benefits which are disclosed on the statement of financial position for \$236,000.

#### **Equity**

- Total accumulated funds at year end have decreased from last year, with a closing balance of \$1,757,925.

### **STATEMENT OF CASH FLOWS:**

#### **Cash flows from operating activities:**

Cash at the end of the year is \$8,121 lower than last year.

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 March 2014

	Note	2014 \$	2013 \$
Revenue	2	751,150	760,157
Administration		(83,321)	(109,287)
Employee costs		(446,748)	(436,790)
Divisional conference dues		(157,194)	(156,951)
Depreciation expense		(29,507)	(28,292)
Other expenses		(66,360)	(80,443)
Total net profit/(loss)		<u>(31,980)</u>	<u>(51,606)</u>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Gain on revaluation of land and buildings		-	-
<b>Total comprehensive income/(loss) for the year</b>		<u>(31,980)</u>	<u>(51,606)</u>

The accompanying notes form part of these financial statements

## Statement of Financial Position

As at 31 March 2014

	2014 \$	2013 \$
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	864,473	872,594
Trade and other receivables	13,045	20,562
Other current assets	41,561	19,934
<b>Total Current Assets</b>	<u>919,079</u>	<u>913,090</u>
<b>Non-Current Assets</b>		
Property, plant & equipment	1,147,310	1,169,511
<b>Total Non-Current Assets</b>	<u>1,147,310</u>	<u>1,169,511</u>
<b>Total Assets</b>	<u>2,066,389</u>	<u>2,082,601</u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Trade and other payables	57,656	53,278
Provisions	236,000	198,257
<b>Total Current Liabilities</b>	<u>293,656</u>	<u>251,535</u>
<b>Non-Current Liabilities</b>		
Provisions	14,808	41,161
<b>Total Non-Current Liabilities</b>	<u>14,808</u>	<u>41,161</u>
<b>Total Liabilities</b>	<u>308,464</u>	<u>292,696</u>
<b>Net Assets</b>	<u>1,757,925</u>	<u>1,789,905</u>
<b>Accumulated Funds</b>		
Accumulated surplus	728,277	760,257
Asset revaluation reserve	1,029,648	1,029,648
<b>Total Accumulated Funds</b>	<u>1,757,925</u>	<u>1,789,905</u>

The accompanying notes form part of these financial statements

## Statement of Changes in Equity

For the year ended 31 March 2014

	Accumulated Funds	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 April 2012</b>	811,863	1,029,648	1,841,511
Loss attributable to members	(51,606)	-	(51,606)
Total other comprehensive income for the year	-	-	-
<b>Balance at 31 March 2013</b>	760,257	1,029,648	1,789,905
Loss attributable to members	(31,980)	-	(31,980)
Total other comprehensive income for the year	-	-	-
<b>Balance at 31 March 2014</b>	728,277	1,029,648	1,757,925

The accompanying notes form part of these financial statements

**Statement of Cash Flows**  
**For the year ended 31 March 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members and other	721,842	707,693
Payments to suppliers and employees	(749,482)	(767,477)
Interest received	36,825	46,785
Net cash provided by/(used in) operating activities	<u>9,185</u>	<u>(12,999)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(7,306)	(6,397)
Payments for investment	(10,000)	-
Net cash provided by/(used in) investing activities	<u>(17,306)</u>	<u>(6,397)</u>
Net decrease in cash held	(8,121)	(19,396)
Cash and cash equivalents at beginning of financial year	<u>872,594</u>	<u>891,990</u>
Cash and cash equivalents at end of financial year	<u><u>864,473</u></u>	<u><u>872,594</u></u>

The accompanying notes form part of these financial statements

## Notes to the Concise Financial Report

For the year ended 31 March 2014

### NOTE 1: BASIS OF PREPARATION OF THE CONCISE FINANCIAL REPORT

The concise financial report is an extract for the full financial report for the year ended 31 March 2014. The concise financial report has been prepared in accordance with the Fair Work (Registered Organisations) Act 2009 and Accounting Standard AASB 1039: 'Concise Financial Reports'.

The presentation currency used in this concise financial report is Australian dollars.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full financial report of the Communications Electrical Plumbing Union, Communications Division WA Branch for the year ended 31 March 2014. The concise financial report cannot be expected to provide as detailed understanding of the financial performance, financial position and financing and investing activities of Communications Electrical Plumbing Union, Communications Division WA Branch as the full financial report. A copy of the full financial report and auditor's report will be sent to any member, free of charge, upon request.

#### International Financial Reporting Standards

This general purpose financial report has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Australian Accounting Interpretations and in accordance with the Fair Work (Registered Organisations) Act 2009.

#### Compliance with IFRS

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards. Compliance with AIFRS ensures that the financial statements and notes of Communications Electrical Plumbing Union Communications Division Telecommunications and Services Branch comply with International Financial Reporting Standards (IFRS).

#### Historical Cost Convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of classes of freehold land and building.

### NOTE 2: REVENUE

The main source of revenue of the branch is attributable to members' contributions.

	2014 \$	2013 \$
<b>Revenue from operating activities</b>		
Subscriptions	699,800	702,628
Other	16,553	12,275
	<u>716,353</u>	<u>714,903</u>
<b>Revenue from non-operating activities</b>		
Interest received	34,797	45,254
	<u>34,797</u>	<u>45,254</u>
Total revenue	<u>751,150</u>	<u>760,157</u>

### NOTE 3: CAPITAL COMMITMENTS

At the date of signing this report there are no known outstanding capital commitments.

### NOTE 4: CONTINGENT LIABILITIES AND ASSETS

At the date of signing this report there are no known contingent liabilities that would have a material effect on the presentation of the annual financial statements.

### NOTE 5: UNION DETAILS

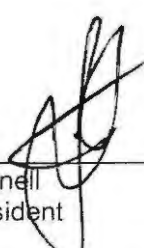
The Union operates from 196 Lord Street, Perth in the State of Western Australia.


## Branch Committee of Management Statement

For the year ended 31 March 2014

We, John O'Donnell and Barry McVee, being two members of the Branch Committee of Management of the Communications Electrical Plumbing Union, Communications Division WA Branch, do state on behalf of the Branch Committee of Management and in accordance with a resolution passed by the Branch Committee of Management on 8-10-2014, that:

1. The accompanying Concise Financial Report and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the General Manager of the Fair Work Commission;
3. The financial statements and notes present fairly the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
4. There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
5. During the financial year to which the Concise Financial Report relates and since the end of that year:
  - (a) Meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Branch concerned; and,
  - (b) The financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the Branch concerned; and,
  - (c) The financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 (the RO Act); and,
  - (d) The financial records of the reporting unit have been kept as far as practicable in a consistent manner to each of the other reporting units of the organisation; and
  - (e) Information has been furnished to any member of the reporting unit or to the General Manager of the Fair Work Commission, as the cause may be, where information sought by the member or the General Manager of the Fair Work Commission section 272 of the RO Act; and
  - (f) There has been compliance with any order for inspections of financial records made by the Fair Work Commission under section 273 of the Act. and,
  - (g) The reporting unit has not engaged in recovery of wages activity which has resulted in the derivatives of revenue in respect of such activity. and,
  - (h) The Committee of Management resolve that the Concise Financial Report, Operating Report and Independent Audit Report for the year ended 31 March 2014 be distributed to members.

  
\_\_\_\_\_  
John O'Donnell  
Branch President

  
\_\_\_\_\_  
Barry McVee  
Branch Secretary

Date: 8-10-2014

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COMMUNICATIONS ELECTRICAL PLUMBING

### UNION (CEPU) COMMUNICATIONS DIVISION WA

#### Report on the Concise Financial Report

The accompanying concise financial report of CEPU Communications Division WA (the union) comprises the statement of financial position as at 31 March 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and related notes, derived from the audited financial report of CEPU Communications Division WA for the year ended 31 March 2014. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards.

#### Branch Committee of Management's Responsibility for the Concise Financial Report

The Branch Committee of Management are responsible for the preparation and presentation of the concise financial report in accordance with Accounting Standard AASB 1039 Concise Financial Reports, and *Fair Work (Registered Organisations) Act 2009*. This responsibility includes establishing and maintaining internal controls relevant to the preparation of the concise financial report; 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 concise financial report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of CEPU Communications Division WA for the year ended 31 March 2014. Our audit report on the financial report for the year was signed on 16 June 2014 and was not subject to any modification. The Australian 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 for the year is free from material misstatement.

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with Accounting Standard AASB 1039 Concise Financial Reports.

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

Tel: 61 8 9426 8999 Fax: 61 8 9426 8900 [www.pkf.com.au](http://www.pkf.com.au)

PKF Mack & Co ABN 74 254 453 660

4th Floor, 35 Havelock Street West Perth Western Australia 6005 Australia

PO Box 609 West Perth Western Australia 6872 Australia

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## Independence

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

## Auditor's Opinion

In our opinion, the concise financial report of CEPU Communications Division WA for the year ended 31 March 2014 complies with Accounting Standard AASB 1039 Concise Financial Reports.

*PKF Mack & Co*

PKF MACK & CO

*S. Fermanis*

SIMON FERMANIS  
PARTNER

8 OCTOBER 2014  
WEST PERTH,  
WESTERN AUSTRALIA

Communications Electrical Plumbing Union  
Communications Division WA

**Financial Report**

For the year ended 31 March 2014

**Financial Report**  
**For the year ended 31 March 2014**

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## **Certificate of Secretary**

**For the year ended 31 March 2014**

I, Barry McVee, being the officer responsible of the Communications Electrical Plumbing Union, Communications Division WA Branch, certify:

- That the documents lodged herewith are copies of the full report and the concise report for the Communications Electrical Plumbing Union, Communications Division WA Branch for the period ended 31 March 2014 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- That the Concise report was provided to members of the reporting unit on 09/07/14; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 11/06/14 in accordance with s.266(1) of the Fair Work (Registered Organisations) Act 2009.

  
Barry McVee  
WA Branch Secretary

Date: 8-10-2014

## **Branch Committee of Management Operating Report**

### **For the year ended 31 March 2014**

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#### **1 Principal Activities of the Branch Committee of Management:**

The Principal activities of the Branch Committee of Management during the preceding year fell into the following categories:-

- Implementation of National, Divisional and Branch decision;
- Industrial support, including representation of individual members' grievances, advice on legal and legislative matters, initiating Union elections as provided for in the rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
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- The administration of the Branch's financial affairs;
- Communications to members, the media, and the broader community.

The Union made a loss for the year of \$31,980 (2013: \$51,606).

#### **2. Significant Changes in State of Affairs**

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

#### **3. Right of Members to Resign:**

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (and section 174 (1) of the Fair Work (Registered Organisations) Act 2009), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-mail or in person.

#### **4. Directorships of Superannuation Funds:**

To the best of our knowledge and belief no Officer of the Branch is, by virtue of their Office on the Branch Committee of Management of the CEPU Communications Division (Western Australia)

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#### **6. Employees of the Branch:**

As at the 31 March 2014, the CEPU Communications Division (Western Australia) employed: three (3) full time employees and one (1) part time employee.

#### **7. Significant Changes in Financial Affairs**

There has not been a significant change in the financial affairs of the Union for the year ended 31 March 2014.

## Branch Committee of Management Operating Report

For the year ended 31 March 2014

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### 8. Branch Committee of Management

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#### Telecommunications & Information Technology Industry Section


• John O'Donnell	(Branch President)	01/04/2013 – 31/03/2014
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#### Postal Industry Section

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To the best of our knowledge and belief, no officer or employees of the Union is a director or member of a board.


  
Barry McVee  
Branch Secretary  
Date: 8-10 2014

## Branch Committee of Management Statement

For the year ended 31 March 2014

We, John O'Donnell and Barry McVee, being two members of the Branch Committee of Management of the Communications Electrical Plumbing Union, Communications Division WA Branch, do state on behalf of the Branch Committee of Management and in accordance with a resolution passed by the Branch Committee of Management on 8-10-14, that:

1. The accompanying general purpose financial statements and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the General Manager of the Fair Work Commission;
3. The financial statements and notes present fairly the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
4. There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
5. During the financial year to which the general purpose financial report relates and since the end of that year:
  - (a) Meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Branch concerned; and,
  - (b) The financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the Branch concerned; and,
  - (c) The financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 (the RO Act); and,
  - (d) The financial records of the reporting unit have been kept as far as practicable in a consistent manner to each of the other reporting units of the organisation; and
  - (e) Information has been furnished to any member of the reporting unit or to the General Manager of the Fair Work Commission, as the cause may be, where information sought by the member or the General Manager of the Fair Work Commission section 272 of the RO Act; and
  - (f) There has been compliance with any order for inspections of financial records made by the Fair Work Commission under section 273 of the Act. and,
  - (g) The reporting unit has not engaged in recovery of wages activity which has resulted in the derivatives of revenue in respect of such activity. and,
  - (h) The Committee of Management resolve that the Concise Financial Report, Operating Report and Independent Audit Report for the year ended 31 March 2014 be distributed to members.



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John O'Donnell  
Branch President



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Barry McVee  
Branch Secretary

Date: 8-10-2014

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 March 2014

	Note	2014 \$	2013 \$
Revenue	3	751,150	760,157
Administration	4A	(83,321)	(109,287)
Employee costs	4B	(446,748)	(442,840)
Divisional conference dues		(157,194)	(156,951)
Depreciation expense	4C	(29,507)	(28,292)
Other expenses	4D	<u>(66,360)</u>	<u>(74,393)</u>
Loss for the year		<u>(31,980)</u>	<u>(51,606)</u>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Gain on revaluation of land and buildings(net of tax)		<u>-</u>	<u>-</u>
<b>Total comprehensive income/(loss) for the year</b>		<u>(31,980)</u>	<u>(51,606)</u>

The accompanying notes form part of these financial statements



**Statement of Financial Position**  
**For the year ended 31 March 2014**

	<b>Note</b>	<b>2014</b> <b>\$</b>	<b>2013</b> <b>\$</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	864,473	872,594
Trade and other receivables	6	13,045	20,562
Other current assets	7	<u>41,561</u>	<u>19,934</u>
<b>Total Current Assets</b>		<u>919,079</u>	<u>913,090</u>
<b>Non-Current Assets</b>			
Property, plant & equipment	8	<u>1,147,310</u>	<u>1,169,511</u>
<b>Total Non-Current Assets</b>		<u>1,147,310</u>	<u>1,169,511</u>
<b>Total Assets</b>		<u>2,066,389</u>	<u>2,082,601</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	9	57,656	53,278
Provisions	10	<u>236,000</u>	<u>198,257</u>
<b>Total Current Liabilities</b>		<u>293,656</u>	<u>251,535</u>
<b>Non-Current Liabilities</b>			
Provisions	10	<u>14,808</u>	<u>41,161</u>
<b>Total Non-Current Liabilities</b>		<u>14,808</u>	<u>41,161</u>
<b>Total Liabilities</b>		<u>308,464</u>	<u>292,696</u>
<b>Net Assets</b>		<u>1,757,925</u>	<u>1,789,905</u>
<b>Accumulated Funds</b>			
Accumulated surplus		728,277	760,257
Asset revaluation reserve		<u>1,029,648</u>	<u>1,029,648</u>
<b>Total Accumulated Funds</b>		<u>1,757,925</u>	<u>1,789,905</u>

The accompanying notes form part of these financial statements

**Statement of Changes in Equity**  
For the year ended 31 March 2014

	Accumulated Funds	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 April 2012</b>	811,863	1,029,648	1,841,511
Loss attributable to members	(51,606)	-	(51,606)
Total other comprehensive income for the year	-	-	-
<b>Balance at 31 March 2013</b>	760,257	1,029,648	1,789,905
Loss attributable to members	(31,980)	-	(31,980)
Total other comprehensive income for the year	-	-	-
<b>Balance at 31 March 2014</b>	728,277	1,029,648	1,757,925

The accompanying notes form part of these financial statements

## Statement of Cash Flows

For the year ended 31 March 2014

	Note	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and other		721,842	707,693
Payments to suppliers and employees		(749,482)	(767,477)
Interest received		36,825	46,785
Net cash from (used in) operating activities	11	<u>9,185</u>	<u>(12,999)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(7,306)	(6,397)
Payments for investment		(10,000)	-
Net cash used in investing activities		<u>(17,306)</u>	<u>(6,397)</u>
Net decrease in cash and cash equivalents held		(8,121)	(19,396)
Cash and cash equivalents at beginning of financial year		<u>872,594</u>	<u>891,990</u>
Cash and cash equivalents at end of financial year	11	<u>864,473</u>	<u>872,594</u>

The accompanying notes form part of these financial statements

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

CEPU Communications Division WA (the "Union") is a registered organisation under the Fair Work (Registered Organisations) Act 2009 (RO Act) and is incorporated and domiciled in Australia.

The principal activity of the Union was provision of Union services for electrical and plumbing. The registered office of the Union throughout the year was: 196 Lord Street Perth WA 600.

#### ***Basis of Preparation***

The accounting policies set out below have been consistently applied to all years presented.

#### ***Statement of Compliance***

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') (including Australian Interpretations) as issued by the Australian Accounting Standards Board ('AASB') and Part 3 of Chapter 8 of the RO Act for not-for-profit oriented entities. The financial report also complies with International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board ('IASB').

The financial report was authorised for issue by the Branch Committee of Management on 8 October 2014.

#### ***Basis of Measurement***

The financial report has been prepared on an accruals basis. It is based on the historical costs and does not take into account changing money values or, except where specifically stated, current calculation of non-current assets.

#### ***Functional and Presentation Currency***

The financial report is presented in Australian dollars, which is the Union's functional currency.

#### ***Use of Estimates and Judgements***

The preparation of the financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

#### ***Estimation of useful lives of assets***

The Union determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### ***Impairment of non-financial assets other than goodwill and other indefinite life intangible assets***

The Union assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Union and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs to sell or value-in-use calculations, which incorporate a number of key estimates and assumptions.

#### ***Long service leave provision***

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

#### New Standards and Interpretations not yet adopted

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

<u>AASB No.</u>	<u>Title</u>	<u>Application date of standard</u>	<u>Issue date</u>
AASB 9	Financial Instruments	01/01/2015	01/12/2010
AASB 2012-3	Amendments to Australian Accounting Standards -- Offsetting Financial Assets and Financial Liabilities	01/01/2014	01/06/2012
AASB 2013-3	Amendments to AASB 136 -- Recoverable amount disclosures for non-financial assets	01/01/2014	01/06/2013
AASB 2013-4	Amendments to Australian Accounting Standards -- notation of derivatives and continuation of hedge accounting	01/01/2014	01/07/2013
AASB 2013-5	Amendments to Australian Accounting Standards -- Investment entities	01/01/2014	01/08/2013
AASB 2013-6	Amendments to AASB 136 arising from Reduced Disclosure Requirements	01/01/2014	01/09/2013
AASB 2013-8	Amendments to Australian Accounting Standards - Australian Implementation Guidance for Not-for-Profit Entities - Control and Structured Entities [AASB 10, AASB 12 & AASB 1049]	01/01/2014	01/10/2013
Interpretation 21	Leases	01/01/2014	01/05/2013

The following material accounting policies, which are consistent with the previous accounting period unless otherwise stated, have been adopted in the preparation of this financial report:

#### ACCOUNTING POLICIES

##### a. Income Tax

No provision for income tax is necessary as 'Trade Unions' are exempt from income tax under section 23 (f) of the Income Tax Assessment Act.

##### b. Branch Amalgamation

On 1 April 2007 the CEPU Communications Division Postal and Telecommunications Branch and the CEPU Communications Division Telecommunications and Services Branch amalgamated to become CEPU Communications Division WA Branch.

##### c. Comparative Figures

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

##### d. Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Union and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Membership fees are recognised evenly over the duration of the membership period paid for.

Other revenue is recognised when it is received or when the right to receive payment is established.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables are stated inclusive of the amount of the GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

**f. Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**g. Property, Plant & Equipment**

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on a periodic, but at least triennial, valuations by external independent valuers.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of profit or loss and other comprehensive income.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and Equipment

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

The depreciable amounts of the plant and equipment are depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	15% - 30%
Motor Vehicles	25%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Union. Gains and losses between the carrying amount and the disposal proceeds are taken to the profit or loss in the statement of profit or loss and other comprehensive income.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**h. Trade and other receivables**

Other receivables are recognised at amortised cost, less any provision for impairment. The amounts are usually due for settlement no more than 30 days. Collectability of debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectible, are written off.

**i. Trade and other payables**

These amounts represent liabilities for goods and services provided to the Union prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**j. Employee benefits**

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits 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 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.

Provision for employee benefits have been measured to include salary on-costs including superannuation, payroll tax and workers compensation.

**k. Superannuation**

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

**l. Leases**

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

**m. Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. The value-in use is the present value of the estimated future cash flows relating to the asset using the pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have an independent cash flows are grouped together to form a cash-generating unit.

**n. Going concern**

The Union does not rely on financial support from any third party, individual, organisation or entity. The Union has the financial resources to continue as a going concern.

The Union does not support financially any third party organisation, entity or individual.

## Notes to the Financial Report

For the year ended 31 March 2014

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

In accordance with the requirements of sections 272(5) of the Fair Work (Registered Organisations) Act 2009 (the Act), the attention of members is drawn to the provisions of sections 272(1) to section 272(3) of the Act, which reads as follows:

1. A member of the branch, or a registrar, may apply to the branch for specified prescribed information in relation to the branch to be made available to the person making the application.
2. The application must be in writing and must specify the periods 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 branch.
3. The branch must comply with an application made under subsection (1).

	2014 \$	2013 \$
<b>NOTE 3: REVENUE</b>		
<b>Revenue from operating activities</b>		
Subscriptions	699,800	702,628
Other	16,553	12,275
	<u>716,353</u>	<u>714,903</u>
<b>Revenue from non-operating activities</b>		
Interest received	34,797	45,254
	<u>34,797</u>	<u>45,254</u>
Total revenue	<u>751,150</u>	<u>760,157</u>
Levies raised from members	<u>-</u>	<u>-</u>

### NOTE 4: EXPENSES

<b>4A Administration Costs</b>		
Committee and meeting expenses	3,192	5,100
Computer maintenance	4,698	5,059
Travelling expenses	20,335	28,254
Telephone expenses	14,113	20,440
Printing and stationery	10,958	11,933
Insurance	5,697	2,892
Legal costs – litigation	-	-
Legal costs – other	-	2,891
Operating lease expense	2,250	2,475
Other expenses	22,078	30,243
	<u>83,321</u>	<u>109,287</u>



## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 4: EXPENSES (CONT'D)

	2014 \$	2013 \$
<b>4B Employee benefits to employees (other than holders of office):</b>		
- Wages and salaries	53,110	51,534
- Superannuation	21,464	21,280
- Leave and other entitlements	472	4,565
- Separation and redundancies	-	-
- Other employee expenses	-	-
	<u>75,046</u>	<u>77,379</u>
<b>Employee benefits to holders of office:</b>		
- Wages and salaries	298,778	286,153
- Superannuation	33,724	31,289
- Leave and other entitlements	10,917	22,977
- Separation and redundancies	-	-
- Other employee expenses	3,560	3,025
	<u>346,979</u>	<u>343,444</u>
- Payroll tax	24,723	22,017
- Total employee costs	<u>446,748</u>	<u>442,840</u>
<b>4C Depreciation</b>		
Land and buildings	8,836	8,838
Motor vehicles	16,290	16,290
Plant and equipment	4,381	3,164
	<u>29,507</u>	<u>28,292</u>
<b>4D Other expenses</b>		
Audit fees	16,527	20,027
Affiliation fees	11,347	14,234
Allowances paid to persons to attend conferences	-	-
Capitation fees	-	-
Compulsory levies	-	-
Donations	-	3,495
Grants	-	-
Penalties under the RO Act	-	-
Finance costs	-	-
M/V expenses	16,015	12,354
Impairment of debtors	4,370	-
Other impairments	-	-
Expenses incurred as consideration for employees making payroll deductions	-	-
Other	18,101	24,283
	<u>66,360</u>	<u>74,393</u>

### NOTE 5: CASH AND CASH EQUIVALENTS

Cash at bank	864,278	872,399
Cash on hand	195	195
	<u>864,473</u>	<u>872,594</u>

The weighted average interest rate at 31 March 2013 is 4.01% (2012: 6.00%)

## Notes to the Financial Report

For the year ended 31 March 2014

	2014 \$	2013 \$
<b>NOTE 6: TRADE AND OTHER RECEIVABLES</b>		
<b>Current</b>		
Receivable with another reporting entity	-	-
Trade debtors	2,271	5,391
Membership in arrears	8,413	6,411
Provision for impairment (membership in arrears)	(4,370)	-
	<u>6,314</u>	<u>11,802</u>
Accrued interest	6,731	8,760
	<u>13,045</u>	<u>20,562</u>
The Union has recognised a loss of \$4,370 (2013: nil) in profit or loss in respect of impairment of receivables for the year ended 31 March 2014.		
<i>Movement on provision for impairment</i>		
Opening balance	-	-
Provision for impairment	(4,370)	-
Closing balance	<u>(4,370)</u>	<u>-</u>
<i>The ageing of the impaired receivables provided for above are as follows</i>		
0 to 3 months overdue	1,868	-
3 to 6 months overdue	1,868	-
Over to 6 months overdue	634	-
	<u>4,370</u>	<u>-</u>
<b>NOTE 7: OTHER CURRENT ASSETS</b>		
Prepayments	31,561	19,934
Term deposit for credit card	10,000	-
	<u>41,561</u>	<u>19,934</u>
<b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT</b>		
Land and buildings – at valuation	1,155,000	1,155,000
Less: accumulated depreciation	(18,109)	(9,273)
	<u>1,136,891</u>	<u>1,145,727</u>
Plant and equipment – at cost	98,562	91,256
Less: accumulated depreciation	(88,143)	(83,762)
	<u>10,419</u>	<u>7,494</u>
Motor vehicles – at cost	65,160	65,160
Less: accumulated depreciation	(65,160)	(48,870)
	<u>-</u>	<u>16,290</u>
Total property, plant and equipment	<u>1,147,310</u>	<u>1,169,511</u>

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 8: PROPERTY, PLANT AND EQUIPMENT (CONT'D)

#### a) Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

#### 2014

	Land & buildings	Motor vehicle	Plant and equipment	Total
Balance at the beginning of the year	1,145,727	16,290	7,494	1,169,511
Additions	-	-	7,306	7,306
Revaluation	-	-	-	-
Depreciation expense	(8,836)	(16,290)	(4,381)	(29,507)
Carrying amount at the end of the year	1,136,891	-	10,419	1,147,310

#### 2013

Balance at the beginning of the year	1,154,565	32,580	4,261	1,191,406
Additions	-	-	6,397	6,397
Revaluation	-	-	-	-
Depreciation expense	(8,838)	(16,290)	(3,164)	(28,292)
Carrying amount at the end of the year	1,145,727	16,290	7,494	1,169,511

#### b) Valuations of land and buildings

The basis of the valuation of land and buildings is fair value, being the amounts for which the assets could be exchanged between willing parties in an arm's length transaction, based on current prices in an active market for similar properties in the same location and condition. The land and buildings were last revalued on 13 March 2012 based on independent assessments by a member of the Australian Property Institute. The directors do not believe that there has been a material movement in fair value since the revaluation date.

#### Description of valuation techniques used and key inputs to valuation on land and building

The land and building was valued based on comparable sales using the market approach and considered the following factors:

- The location of the property;
- The area of the land, its configuration and topographical features;
- The zoning land;
- The availability of utility services;
- The age, construction and condition of the improvements;
- The functional design and utility of the improvements;
- The available comparable sales evidence within reasonable proximity; and
- The general state of the residential real estate market, with particular regard to the demand which exists for residential premises of this nature within this locality.

After considering all these factors and the most recent and relevant comparable sales the valuation determined was \$2,100 per square metre. This resulted in an overall valuation of \$1,155,000.

#### *Land and buildings stated under the historical cost convention:*

If land and buildings were stated under the historical cost convention, the amounts would be as follows:

	2014 \$	2013 \$
Land and buildings - at cost	1,021,960	1,021,960
Less: Accumulated depreciation	(67,958)	(59,121)
Written down value	954,002	962,839

Refer to Note 15 in relation to fair value hierarchy disclosures.

## Notes to the Financial Report

For the year ended 31 March 2014

	2014 \$	2013 \$
<b>NOTE 9: TRADE AND OTHER PAYABLES</b>		
<b>Current</b>		
Payable with another reporting entity	-	-
Trade creditors	13,553	10,088
GST liability	2,298	2,327
Memberships in advance	14,349	14,349
Payables to employers as consideration for employers making payroll deductions of membership subscriptions	-	-
Payables in respect of legal costs for litigation	-	-
Payables in respect of legal costs for other legal matters	-	-
Sundry creditors and accruals	27,456	26,514
	<u>57,656</u>	<u>53,278</u>

Refer to note 14 for detailed information on financial instruments

## NOTE 10: PROVISIONS

### Current

#### Annual leave:

Office holders	88,601	88,044
Employees	8,003	9,950
	<u>96,604</u>	<u>97,994</u>

#### Provision for long service leave

Office holders	125,844	100,263
Employees	13,552	-
	<u>139,396</u>	<u>100,263</u>

#### Provision for separation and redundancies

Office holders	-	-
Employees	-	-
	<u>-</u>	<u>-</u>

### Non-Current

#### Provision for long service leave

Office holders	14,808	30,027
Employees	-	11,134
	<u>14,808</u>	<u>41,161</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	864,278	872,399
Cash on hand	195	195
	<u>864,473</u>	<u>872,594</u>

### b) Reconciliation of loss from continuing operations to net cash flows from operating activities

Loss from continuing operations	(31,980)	(51,606)
Add non-cash items:		
Depreciation	29,507	28,292

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 11: CASH FLOW INFORMATION (CONT'D)

Change in assets and liabilities		
(Increase)/decrease in receivables and prepayments	(4,110)	(22,242)
Increase/(decrease) in trade payables and accruals	4,378	5,016
Increase/(decrease) in provisions	11,390	27,541
Net cash inflow (outflow) from operations	<u>9,185</u>	<u>(12,999)</u>
c) Cashflows to/from other reporting entities or controlled entity	<u>-</u>	<u>-</u>

### NOTE 12: KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Union. During the year, the key management personnel of the Union were remunerated as follows:

	Short Term Benefits	Post Employment Benefits	Total
<b>2014</b>			
Total compensation	<u>309,695</u>	<u>33,724</u>	<u>343,419</u>
<b>2013</b>			
Total compensation	<u>309,130</u>	<u>31,289</u>	<u>340,419</u>

### NOTE 13: RELATED PARTY DISCLOSURE

#### Transactions with Divisional Office

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties:

- a) During the year the Branch paid 22.5% of gross member contributions received in cash to Divisional Office which amounted to \$157,194 (2013:\$156,951).

As at 31 March 2014, amounts outstanding and payable to the Branch amounted to \$1,401 (2013:\$1,387).

### NOTE 14: FINANCIAL INSTRUMENTS

	2014 \$	2013 \$
<b>Categories of Financial Instruments</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	864,473	872,594
Loans and receivables	13,045	20,562
Available for sale assets	-	-
Held to maturity assets	10,000	-
Fair value through profit or loss	<u>-</u>	<u>-</u>
	<u>887,518</u>	<u>893,156</u>
<b>Financial Liabilities</b>		
Fair value through profit or loss	-	-
Trade and other payables	<u>43,307</u>	<u>38,929</u>
	<u>43,307</u>	<u>38,929</u>

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 14: FINANCIAL INSTRUMENTS (CONT'D)

	2014 \$	2013 \$
<b>Net Income and Expense from Financial Assets</b>		
<b>Cash and Cash Equivalents</b>		
Interest income	34,797	45,254
Exchange gains/losses	-	-
Impairment	-	-
Gain/loss on disposal	-	-
<b>Loans and Receivables</b>		
Interest income	-	-
Exchange gains/losses	-	-
Impairment	<4,370>	-
Gain/loss on disposal	-	-
<b>Available for Sales Assets</b>	-	-
<b>Held to Maturity Assets</b>	-	-
<b>Fair Value Through Profit or Loss</b>	-	-
<b>Held for Trading</b>	-	-

#### Net Income and Expense from Financial Liabilities

There was no income or expense relating to financial liabilities for the year ended 31 March 2014 (2013: NIL)

#### Financial risk management objectives

The Union's activities do not expose it to many financial risks, with only interest rate and liquidity risk being needed to be actively managed.

#### Market risk

##### Foreign currency risk

The Union is not exposed to any significant foreign currency risk.

##### Price risk

The Union is not exposed to any significant price risk.

##### Interest rate risk

The Union is not exposed to any significant interest rate risk. See sensitivity risk below.

#### Credit risk

The Union is not exposed to any significant credit risk. Trade debtors was an immaterial amount at year end.

#### Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Branch Committee of Management. The Union manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

#### Remaining contractual maturities

The following tables detail the Union's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 14: FINANCIAL INSTRUMENTS (CONT'D)

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>2013</b>						
<b>Non-derivatives</b>						
<i>Non-interest bearing</i>						
Trade and sundry creditors	-	36,602	-	-	-	36,602
Total non-derivatives		36,602	-	-	-	36,602
	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>2014</b>						
<b>Non-derivatives</b>						
<i>Non-interest bearing</i>						
Trade and sundry creditors	-	41,009	-	-	-	41,009
Total non-derivatives		41,009	-	-	-	41,009

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

#### Fair values of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair values. The carrying amounts of trade receivables and trade payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial instrument.

#### Sensitivity Analysis

An official increase or decrease in interest rates by 0.5% would have had a favourable or adverse effect on profit of \$4,322 (2013: \$4,362).

### NOTE 15. FAIR VALUES

Management assessed that the fair values of cash and short-term deposits, trade receivables, trade payables and other current assets approximate their carrying amounts largely due to the short term maturities of these instruments.

The following tables detail the quantitative disclosures fair value measurement hierarchy for land and building (refer to Note 8) categorised by the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 15: FAIR VALUES (CONT'D)

	Level 1	Level 2	Level 3	Total
<b>2014</b>				
Land and building	-	1,136,891	-	1,136,891
Total	-	1,136,891	-	1,136,891
	Level 1	Level 2	Level 3	Total
<b>2013</b>				
Land and building	-	1,145,727	-	1,145,727
Total	-	1,145,727	-	1,145,727

### NOTE 16: CONTINGENT LIABILITIES AND ASSETS

At reporting date there are no known contingent liabilities or assets that would have a material effect on the presentation of the annual financial statements.

### NOTE 17: SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of financial period which significantly affected or may significantly affect the operations of the Union.

### NOTE 18: COMMITMENTS FOR EXPENDITURE

	2014 \$	2013 \$
<b>Other expenditure commitments</b>		
<i>Non-cancellable operating lease payments for photocopier</i>		
Not longer than 1 year	2,700	2,692
Longer than 1 year and not longer than 5 years	2,925	5,621
Longer than 5 years	-	-
	<u>5,625</u>	<u>8,313</u>

Operating lease commitments relates to 60 month operating lease for photocopier that expires on 02/05/2016.

### NOTE 19: RESERVES

The asset revaluation reserve arises on the revaluation of land and buildings.

### NOTE 20: UNION DETAILS

The Union operates from 196 Lord Street, Perth in the State of Western Australia.

### NOTE 21: REMUNERATION OF AUDITORS

	2014 \$	2013 \$
Financial statement audit services	16,527	20,027
Other services	1,250	1,210
	<u>17,777</u>	<u>21,237</u>



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COMMUNICATIONS ELECTRICAL PLUMBING UNION

### COMMUNICATIONS DIVISION WA

#### Report on the Financial Report

We have audited the accompanying financial report of Communications Electrical Plumbing Union Communications Division WA (the Union), which comprises the statement of financial position as at 31 March 2014, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the branch committee of management statement.

#### Branch Committee of Management's Responsibility for the Financial Report

The branch committee of management of the Union are responsible for the preparation of the financial report that presents fairly in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the branch committee of management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the branch committee of management also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

#### 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 judgement, 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 Union's preparation of the financial report that gives a true and fair view 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 Union's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the branch 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.

#### Auditor's Declaration

- (1) In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.
- (2) I, Simon Fermanis declare I am an approved auditor, member of CPA Australia and the Institute of Chartered Accountants in Australia and I hold a current Public Practice Certificate.

Tel 61 8 9426 8999 Fax 61 8 9426 8900 [www.pkf.com.au](http://www.pkf.com.au)

PKF Mack & Co ABN 74 254 453 660

4th Floor 35 Havelock Street West Perth Western Australia 6005 Australia

PO Box 609 West Perth Western Australia 6872 Australia

**Auditor's Opinion**

In our opinion:

- (1) The financial report of Communications Electrical Plumbing Union Communications Division WA is in accordance with:
  - (a) the Fair Work (Registered Organisations) Act 2009, including:
    - (i) presenting fairly, in all material respects, the Union's financial position as at 31 March 2014 and of its performance for the year ended on that date; and
    - (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations); and
    - (iii) any other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.
  - (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.
- (2) The Union has kept satisfactory accounting records for the financial year including records of:
  - (i) the sources and nature of the Unions income, including membership subscriptions and other income from members; and
  - (ii) the nature of and reasons for the Unions expenditure.
- (3) All information and explanations that officers or employees of the Union were required to provide have been provided.
- (4) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (3) above.
- (5) The management's use of the going concern basis of accounting in the preparation of the Union's financial statements is appropriate.

PKF Mack & Co

PKF MACK & CO

*Simon Fermanis*

SIMON FERMANIS  
PARTNER

8 OCTOBER 2014  
WEST PERTH,  
WESTERN AUSTRALIA



8 September 2014

Barry McVee  
Branch Secretary  
CEPU: Communications Division, Western Australia Branch  
196 Lord Street  
Perth WA 6000

via e-mail: [cwuwa@iinet.net.au](mailto:cwuwa@iinet.net.au)

Dear Mr McVee

**CEPU: Communications Division, Western Australia Branch  
Financial Report for the year ended 31 March 2014 - FR2014/65**

I acknowledge receipt of the financial report for the year ended 31 March 2014 for the CEPU: Communications Division, Western Australia Branch (CEPU-CWA). The financial report was lodged with the Fair Work Commission (FWC) on 20 August 2014.

The financial report has not been filed. I have examined the report and identified a number of matters, the details of which are set out below, that you are required to address before the report can be filed.

The Operating Report, Committee of Management Statement, General Purpose Financial Report (GPFR) and Auditor's Statement will require amendments. The amended report will need to be presented to a Committee of Management meeting, republished on the CEPU-CWA website and lodged with FWC.

The matters identified should be read in conjunction with the *Fair Work (Registered Organisations) Act 2009* (the RO Act), *Fair Work (Registered Organisations) Regulations 2009* (the RO Regs), Reporting Guidelines (RG) made under section 255 of the RO Act and Australian Accounting Standards.

A 'Model Financial Statements' is also available on the FWC website to assist organisations in preparing returns.

## **1. Preamble**

### **Concise Financial Report**

The Designated Officer's Certificate and Committee of Management Statement refer to a concise financial report. A concise financial report must comply with section 265 of the RO Act, Regulation 161 of the RO Regulations and Australian Accounting Standard *AASB 1039 Concise Financial Reports*.

I note the inclusion of additional unaudited financial information with the audited report. However, this information does not satisfy the RO Act requirements for a concise report.

The CEPU-CWA will need to prepare a concise financial report, subject this report to audit and forward to the FWC.

## **2. Timescale Requirements**

As you are aware, an organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. Information about these timeline requirements can be found on the Fair Work Commission website. In particular, I draw your attention to 'Financial reporting process and timelines' which explains the timeline requirements, and 'Summary of financial reporting timelines' which sets out the timeline requirements in diagrammatical form.

I note that the following timescale requirements were not met:

Documents must be lodged with the Fair Work Commission within 14 days of Committee of Management Meeting

Section 268 of the RO Act, states that the full report and the Designated Officer's Certificate are required to be lodged with the Fair Work Commission within 14 days of the Committee of Management meeting. The Designated Officer's Certificate indicates that this meeting occurred on 11 June 2014. If this is correct the full report should have been lodged with the Fair Work Commission by 25 June 2014.

The full report was lodged on 20 August 2014.

Please note that in future financial years a written request for an extension of time must be made prior to required date of lodgement.

## **3. Operating Report**

Operating Report not dated

The Operating Report provided to the FWC was not dated. Item 39(c) of the Reporting Guidelines requires the statement to be dated by each officer who has signed the report as at the date on which the officer signs the report.

Please arrange for the statement to be signed and dated and resubmitted to FWC.

## **4. Committee of Management Statement**

Date of resolution

Item 42 of the Reporting Guidelines requires that the Committee of Management Statement be made in accordance with such resolution as is passed by the Committee of Management. Such statement must also specify the date of passage of the resolution. I note that the date of the resolution was not provided.

Please amend the Committee of Management Statement to include this date and resubmit to FWC.

## **5. General Purpose Financial Report**

For-profit or not-for profit entity

Australian Accounting Standard *AASB 1054 Australian Additional Disclosures* paragraph 8(b) requires that the entity disclose whether, for the purposes of preparing the financial statements, it is a for-profit or not-for-profit entity.

This information has not been provided.

### Financial instruments disclosures

Australian Accounting Standard *AASB 7 Financial Instruments: Disclosures* details the reporting disclosures required by an entity in relation to financial instruments.

This information has not been provided.

### Disclosure of employee expenses/provisions for office holders and other employees

The employee expense and employee provisions notes require all items listed in Reporting Guidelines 17(f), 17(g), 21(c) and 21(d)) respectively to be reported, even if nil.

I note that for office holders and other employees:

“separation and redundancies” and “other employee expenses” are not reported for expenses; and

“separation and redundancies” and “other employee provisions” are not reported for provisions.

### Disclosure of audit fees

Australian Accounting Standard *AASB 1054 Australian Additional Disclosures* paragraph 10 requires the financial statements to separately disclose amounts paid to the auditor for audit fees and for non-audit services.

This information has not been provided.

### Expenses note

The expenses listed on the ‘Statement of Profit or Loss and Other Comprehensive Income’ do not cross-reference to the expenses reported at Note 4.

To assist in readers understanding of the financial report, face statement amounts should provide a clear read to the notes.

Please amend the ‘Statement of Profit or Loss and Other Comprehensive Income’ and Note 4 to provide a clear cross-reference to amounts.

### Activities under Reporting Guidelines not disclosed

Items 14, 16, 18, 20, 22 and 26 of the RG state that if the activities identified in items 11, 15, 17, 19, 21 and 25 respectively have not occurred in the reporting period, a statement to this effect must be included in the notes to the GPFR. I note that for the following items no such disclosure has been made:

- 11 - going concern financial support provided to another reporting unit
- 15(c) - compulsory levies raised
- 17(a) - fees incurred as consideration for employers making payroll deductions of membership subscriptions
- 17(b) - capitation fees paid
- 17(d) - compulsory levies imposed
- 17(e) - grants or donations paid
- 17(h) - fees or allowances paid to persons to attend a conferences or other meeting as a representative of the reporting unit
- 17(i) - expenses incurred with holding meeting of members or any conferences or meeting of councils, committees, panels or other bodies
- 17(k) - penalties imposed under the RO Act.
- 19 - receivable or payable with another reporting unit

- 21(a) - payables to employers as consideration for the employers making payroll deductions of membership subscriptions
- 21(b) - payables in respect of legal costs and other expenses related to litigation or other legal matters
- 25 - cash flows to/from other reporting units and/or controlled entity to be reported in Cash Flow Statement or in the notes to the GPFR

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7675 or by email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', with a stylized flourish at the end.

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch

18 August 2014

Ref: 5.01/001

Stephen Kellett  
Organisations, Research and Advice Branch  
Fair Work Commission  
Terrace Towers  
80 William Street  
EAST SYDNEY NSW 2011



**CEPU**

**COMMUNICATIONS  
ELECTRICAL  
PLUMBING  
UNION**

**COMMUNICATIONS  
DIVISION  
Western Australia**

ABN 41 035 284 629

196 Lord Street  
PERTH 6000

PO Box 8354  
Perth Business Centre  
PERTH 6849

PHONE: 08 9227 9911  
FAX: 08 9227 9397  
EMAIL: [cwuwa@iinet.net.au](mailto:cwuwa@iinet.net.au)

Dear Sir,

**Lodgement of Financial Statements and Accounts – Western  
Australian Branch, Communications Division, CEPU – for year  
ending 31 March 2014**

I, Barry McVee, being the Secretary of the Communications Electrical,  
Electronic, Energy, Information, Postal, Plumbing and Allied Services  
Union of Australia, Communications Division, WA Branch certify:

- That the documents lodged herewith are copies of the full Financial report, and Concise report, for the year ending 31<sup>st</sup> March 2014, in accordance with s254 regulation 159;
- That the Concise Financial Report was sent to members on 16 June 2014 with the AGM Meeting Notice as per s265(5); and
- That the full report was presented to the Annual General Meeting of members on Wednesday 9 July 2014. Unfortunately, there was no quorum at this meeting so the Report was presented to the next Branch Committee of Management Meeting held on Wednesday 13 August 2014, in accordance with s266 of the Fair Work (Registered Organisations) Act, 2009.

Please contact me if you have any queries.

Yours sincerely

Barry McVee  
Branch Secretary  
CEPU Communications Division  
WA Branch



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







**CEPU Communications Division**  
**Western Australia**  
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**Email: [cwuwa@iinet.net.au](mailto:cwuwa@iinet.net.au)**  
**Web: [www.cwu.org.au](http://www.cwu.org.au)**

## **Annual General Meeting Notice**

**Annual General Meeting will be held on: Wednesday 9 July 2014**

**Commencing at: 7.30 pm**

**Venue: CEPU Communications Division Office**  
**196 Lord Street**  
**PERTH WA 6000**

### **Business:**

- 1 Apologies
- 2 Minutes
- 3 Presentation of Branch Secretary's Report
- 4 Presentation of Financial Reports CEPU WA Branch
- 5 Election of Auditor
- 6 Election of Returning Officer
- 7 Notified Business

**The Branch Committee of Management Meeting will be held at 6.00 pm prior to the Annual General Meeting.**

Barry McVee  
Branch Secretary  
16 June 2014



Communications Electrical Plumbing Union  
Communications Division WA

**Financial Report**

For the year ended 31 March 2014

**Financial Report**  
**For the year ended 31 March 2014**

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**Certificate of Secretary**  
**For the year ended 31 March 2014**

I, Barry McVee, being the officer responsible of the Communications Electrical Plumbing Union, Communications Division WA Branch, certify:

- That the documents lodged herewith are copies of the full report and the concise report for the Communications Electrical Plumbing Union, Communications Division WA Branch for the period ended 31 March 2014 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- That the Concise report was provided to members of the reporting unit on 09/07/14; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 11/06/14 in accordance with s.266(1) of the Fair Work (Registered Organisations) Act 2009.

  
\_\_\_\_\_  
Barry McVee  
WA Branch Secretary

Date: 11 June 2014

## **Branch Committee of Management Operating Report**

### **For the year ended 31 March 2014**

This Operating Report records the activities of the Branch Committee of Management for the Western Australian Branch of the CEPU Communications Division for the financial year ended 31 March 2014; the results of those activities; plus any significant changes in the nature of those activities during the year.

#### **1 Principal Activities of the Branch Committee of Management:**

The Principal activities of the Branch Committee of Management during the preceding year fell into the following categories:-

- Implementation of National, Divisional and Branch decision;
- Industrial support, including representation of individual members' grievances, advice on legal and legislative matters, initiating Union elections as provided for in the rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
- The administration of the Branch Membership;
- The administration of the Branch's financial affairs;
- Communications to members, the media, and the broader community.

#### **2. Significant Changes in State of Affairs**

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

#### **3. Right of Members to Resign:**

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (and section 174 (1) of the Fair Work (Registered Organisations) Act 2009), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-mail or in person.

#### **4. Directorships of Superannuation Funds:**

To the best of our knowledge and belief no Officer of the Branch is, by virtue of their Office on the Branch Committee of Management of the CEPU Communications Division (Western Australia)

- a) A Trustee of a superannuation entity or exempt public sector superannuation scheme;
- b) A Director of a company that is a Trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- c) Where a criterion for the Office of a Trustee or Director is that the Office is an Officer of a registered organisation.

#### **5. Membership of the Branch**

As at the 31 March, 2014, the membership of the CEPU Communications Division (Western Australia) was 1821.

#### **6. Employees of the Branch:**

As at the 31 March 2014, the CEPU Communications Division (Western Australia) employed: three (3) full time employees and one (1) part time employee.

## Branch Committee of Management Operating Report

For the year ended 31 March 2014

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### 7. Branch Committee of Management

The Executive of the union is also the Committee of Management. As at the 31<sup>st</sup> March 2013 the members of the Committee of Management were:

#### Telecommunications & Information Technology Industry Section

• John O'Donnell	(Branch President)	01/04/2013 – 31/03/2014
• Peter John Noble	(Branch Vice President)	01/04/2013 – 31/03/2014
• John Edward Kus	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Colleen Mary Noonan	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Andrew Gomersall	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Neville King	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Matthew Totterdell	(Committee of Management Member)	01/04/2013 – 31/03/2014
• John Tredrea	(Committee of Management Member)	01/04/2013 – 31/03/2014

#### Postal Industry Section

• Barry McVee	(Branch Secretary)	01/04/2013 – 31/03/2014
• Bryan David Watkins	(Branch Vice President)	01/04/2013 – 31/03/2014
• John Vagg	(Committee of Management Member)	14/11/2013 – 31/03/2014
• Roy Waller	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Stephen Plichta	(Committee of Management Member)	01/04/2013 – 31/03/2014
• Anthony Vacca	(Committee of Management Member)	01/04/2013 – 31/03/2014

### 8. Officers & employees who are directors of a company or member of a board.

To the best of our knowledge and belief, no officer or employees of the union is a director or member of a board.



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Barry McVee  
Branch secretary  
Date: xx June 2014

## Branch Committee of Management Statement

For the year ended 31 March 2014

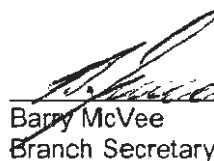
We, John O'Donnell and Barry McVee, being two members of the Branch Committee of Management of the Communications Electrical Plumbing Union, Communications Division WA Branch, do state on behalf of the Branch Committee of Management and in accordance with a resolution passed by the Branch Committee of Management on XX June 2014, that:

1. The accompanying general purpose financial statements and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the General Manager of the Fair Work Commission;
3. The financial statements and notes present fairly the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
4. There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
5. During the financial year to which the general purpose financial report relates and since the end of that year:
  - (a) Meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Branch concerned; and,
  - (b) The financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the Branch concerned; and,
  - (c) The financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 (the RO Act); and,
  - (d) The financial records of the reporting unit have been kept as far as practicable in a consistent manner to each of the other reporting units of the organisation; and
  - (e) Information has been furnished to any member of the reporting unit or to the General Manager of the Fair Work Commission, as the cause may be, where information sought by the member or the General Manager of the Fair Work Commission section 272 of the RO Act; and
  - (f) There has been compliance with any order for inspections of financial records made by the Fair Work Commission under section 273 of the Act. and,
  - (g) The reporting unit has not engaged in recovery of wages activity which has resulted in the derivatives of revenue in respect of such activity. and,
  - (h) The Committee of Management resolve that the Concise Financial Report, Operating Report and Independent Audit Report for the year ended 31 March 2014 be distributed to members.



---

John O'Donnell  
Branch President



---

Barry McVee  
Branch Secretary

Date: 11.06.2014



## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 March 2014

	Note	2014 \$	2013 \$
Revenue	3	751,150	760,157
Administration		(83,321)	(109,287)
Employee costs		(446,748)	(436,790)
Divisional conference dues		(157,194)	(156,951)
Depreciation expense		(29,507)	(28,292)
Other expenses		<u>(66,360)</u>	<u>(80,443)</u>
Loss for the year	4	<u>(31,980)</u>	<u>(51,606)</u>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Gain on revaluation of land and buildings(net of tax)		<u>-</u>	<u>-</u>
<b>Total comprehensive income/(loss) for the year</b>		<u>(31,980)</u>	<u>(51,606)</u>

The accompanying notes form part of these financial statements

**Statement of Financial Position**  
For the year ended 31 March 2014

	Note	2014 \$	2013 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5	864,473	872,594
Trade and other receivables	6	13,045	20,562
Other current assets	7	41,561	19,934
<b>Total Current Assets</b>		<u>919,079</u>	<u>913,090</u>
<b>Non-Current Assets</b>			
Property, plant & equipment	8	<u>1,147,310</u>	<u>1,169,511</u>
<b>Total Non-Current Assets</b>		<u>1,147,310</u>	<u>1,169,511</u>
<b>Total Assets</b>		<u>2,066,389</u>	<u>2,082,601</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	9	57,656	53,278
Provisions	10	<u>236,000</u>	<u>198,257</u>
<b>Total Current Liabilities</b>		<u>293,656</u>	<u>251,535</u>
<b>Non-Current Liabilities</b>			
Provisions	10	<u>14,808</u>	<u>41,161</u>
<b>Total Non-Current Liabilities</b>		<u>14,808</u>	<u>41,161</u>
<b>Total Liabilities</b>		<u>308,464</u>	<u>292,696</u>
<b>Net Assets</b>		<u>1,757,925</u>	<u>1,789,905</u>
<b>Accumulated Funds</b>			
Accumulated surplus		728,277	760,257
Asset revaluation reserve		<u>1,029,648</u>	<u>1,029,648</u>
<b>Total Accumulated Funds</b>		<u>1,757,925</u>	<u>1,789,905</u>

The accompanying notes form part of these financial statements

## Statement of Changes in Equity

For the year ended 31 March 2014

	Accumulated Funds	Asset Revaluation Reserve	Total
	\$	\$	\$
<b>Balance at 1 April 2012</b>	811,863	1,029,648	1,841,511
Loss attributable to members	(51,606)	-	(51,606)
Total other comprehensive income for the year	-	-	-
<b>Balance at 31 March 2013</b>	760,257	1,029,648	1,789,905
Loss attributable to members	(31,980)	-	(31,980)
Total other comprehensive income for the year	-	-	-
<b>Balance at 31 March 2014</b>	<u>728,277</u>	<u>1,029,648</u>	<u>1,757,925</u>

The accompanying notes form part of these financial statements

**Statement of Cash Flows**  
**For the year ended 31 March 2014**

	<b>Note</b>	<b>2014</b> <b>\$</b>	<b>2013</b> <b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and other		721,842	707,693
Payments to suppliers and employees		(749,482)	(767,477)
Interest received		36,825	46,785
Net cash from (used in) operating activities	11	<u>9,185</u>	<u>(12,999)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(7,306)	(6,397)
Payments for investment		(10,000)	-
Net cash used in investing activities		<u>(17,306)</u>	<u>(6,397)</u>
Net decrease in cash and cash equivalents held		(8,121)	(19,396)
Cash and cash equivalents at beginning of financial year		<u>872,594</u>	<u>891,990</u>
Cash and cash equivalents at end of financial year	11	<u>864,473</u>	<u>872,594</u>

The accompanying notes form part of these financial statements

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

CEPU Communications Division WA (the "union") is a registered organisation under the Fair Work (Registered Organisations) Act 2009 (RO Act) and is incorporated and domiciled in Australia.

The principal activity of the union was provision of union services for electrical and plumbing. The registered office of the union throughout the year was: 196 Lord Street Perth WA 600.

#### ***Basis of Preparation***

The accounting policies set out below have been consistently applied to all years presented.

#### ***Statement of Compliance***

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASBs') (including Australian Interpretations) as issued by the Australian Accounting Standards Board ('AASB') and Part 3 of Chapter 8 of the RO Act for not-for-profit oriented entities. The financial report also complies with International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board ('IASB').

The financial report was authorised for issue by the Branch Committee of Management on xx May 2014.

#### ***Basis of Measurement***

The financial report has been prepared on an accruals basis. It is based on the historical costs and does not take into account changing money values or, except where specifically stated, current calculation of non-current assets.

#### ***Functional and Presentation Currency***

The financial report is presented in Australian dollars, which is the union's functional currency.

#### ***Use of Estimates and Judgements***

The preparation of the financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

#### ***Estimation of useful lives of assets***

The union determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### ***Impairment of non-financial assets other than goodwill and other indefinite life intangible assets***

The union assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the union and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs to sell or value-in-use calculations, which incorporate a number of key estimates and assumptions.

#### ***Long service leave provision***

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

#### New Standards and Interpretations not yet adopted

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

<u>AASB No.</u>	<u>Title</u>	<u>Application date of standard</u>	<u>Issue date</u>
AASB 9	Financial Instruments	01/01/2015	01/12/2010
AASB 2012-3	Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities	01/01/2014	01/06/2012
AASB 2013-3	Amendments to AASB 136 – Recoverable amount disclosures for non-financial assets	01/01/2014	01/06/2013
AASB 2013-4	Amendments to Australian Accounting Standards – notation of derivatives and continuation of hedge accounting	01/01/2014	01/07/2013
AASB 2013-5	Amendments to Australian Accounting Standards – Investment entities	01/01/2014	01/08/2013
AASB 2013-6	Amendments to AASB 136 arising from Reduced Disclosure Requirements	01/01/2014	01/09/2013
AASB 2013-8	Amendments to Australian Accounting Standards - Australian Implementation Guidance for Not-for-Profit Entities - Control and Structured Entities [AASB 10, AASB 12 & AASB 1049]	01/01/2014	01/10/2013
Interpretation 21	Levies	01/01/2014	01/05/2013

The following material accounting policies, which are consistent with the previous accounting period unless otherwise stated, have been adopted in the preparation of this financial report:

#### ACCOUNTING POLICIES

##### a. Income Tax

No provision for income tax is necessary as 'Trade Unions' are exempt from income tax under section 23 (f) of the Income Tax Assessment Act.

##### b. Branch Amalgamation

On 1 April 2007 the CEPU Communications Division Postal and Telecommunications Branch and the CEPU Communications Division Telecommunications and Services Branch amalgamated to become CEPU Communications Division WA Branch.

##### c. Comparative Figures

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

##### d. Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the union and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Membership fees are recognised evenly over the duration of the membership period paid for.

Other revenue is recognised when it is received or when the right to receive payment is established.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

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

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables are stated inclusive of the amount of the GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

**f. Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**g. Property, Plant & Equipment**

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

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on a periodic, but at least triennial, valuations by external independent valuers.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of profit or loss and other comprehensive income.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and Equipment

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

The depreciable amounts of the plant and equipment are depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	15% - 30%
Motor Vehicles	25%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the union. Gains and losses between the carrying amount and the disposal proceeds are taken to the profit or loss in the statement of profit or loss and other comprehensive income.

## NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

### **h. Trade and other receivables**

Other receivables are recognised at amortised cost, less any provision for impairment. The amounts are usually due for settlement no more than 30 days. Collectability of debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectible, are written off.

### **i. Trade and other payables**

These amounts represent liabilities for goods and services provided to the union prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

### **j. Employee benefits**

Provision is made for the union's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits 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 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.

Provision for employee benefits have been measured to include salary on-costs including superannuation, payroll tax and workers compensation.

### **k. Superannuation**

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

### **l. Leases**

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

### **m. Impairment of non-financial assets**

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. The value-in use is the present value of the estimated future cash flows relating to the asset using the pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have an independent cash flows are grouped together to form a cash-generating unit.



## Notes to the Financial Report

For the year ended 31 March 2014

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

In accordance with the requirements of sections 272(5) of the Fair Work (Registered Organisations) Act 2009 (the Act), the attention of members is drawn to the provisions of sections 272(1) to section 272(3) of the Act, which reads as follows:

1. A member of the branch, or a registrar, may apply to the branch for specified prescribed information in relation to the branch to be made available to the person making the application.
2. The application must be in writing and must specify the periods 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 branch.
3. The branch must comply with an application made under subsection (1).

	2014 \$	2013 \$
<b>NOTE 3: REVENUE</b>		
<b>Revenue from operating activities</b>		
Subscriptions	699,800	702,628
Other	16,553	12,275
	<u>716,353</u>	<u>714,903</u>
<b>Revenue from non-operating activities</b>		
Interest received	34,797	45,254
	<u>34,797</u>	<u>45,254</u>
<b>Total revenue</b>	<u>751,150</u>	<u>760,157</u>

The Union did not receive any donations, grants or financial support during the year.

### NOTE 4: EXPENSES

Loss includes the following specific expenses:

Affiliation fees paid to Trades and Labor Council	11,347	14,235
Depreciation of property, plant and equipment	29,507	28,292
Remuneration of auditor	16,527	20,027
Operating lease expense	2,250	2,470
Impairment on trade and other receivables	4,370	-
Donations	-	3,495
Legal fees	-	2,891
<b>Employee benefits to employees (other than holders of office):</b>		
-Wages and salaries	48,107	46,024
-Superannuation	21,464	21,280
-Leave and other entitlements	472	4,565
	<u>70,043</u>	<u>71,869</u>
<b>Employee benefits to holders of office:</b>		
-Wages and salaries	298,778	286,153
-Superannuation	33,724	31,289
-Leave and other entitlements	10,917	22,977
	<u>343,419</u>	<u>340,419</u>

## Notes to the Financial Report

For the year ended 31 March 2014

	2014 \$	2013 \$
<b>NOTE 5: CASH AND CASH EQUIVALENTS</b>		
Cash at bank	864,278	872,399
Cash on hand	195	195
	<u>864,473</u>	<u>872,594</u>
The weighted average interest rate at 31 March 2013 is 4.01% (2012: 6.00%)		
<b>NOTE 6: TRADE AND OTHER RECEIVABLES</b>		
<b>Current</b>		
Trade debtors	2,271	5,391
Membership in arrears	8,413	6,411
Provision for impairment (membership in arrears)	(4,370)	-
	<u>6,314</u>	<u>11,802</u>
Accrued interest	6,731	8,760
	<u>13,045</u>	<u>20,562</u>
The union has recognised a loss of \$4,370 (2013: nil) in profit or loss in respect of impairment of receivables for the year ended 31 March 2014.		
<i>Movement on provision for impairment</i>		
Opening balance	-	-
Provision for impairment	(4,370)	-
Closing balance	<u>(4,370)</u>	<u>-</u>
<i>The ageing of the impaired receivables provided for above are as follows</i>		
0 to 3 months overdue	1,868	-
3 to 6 months overdue	1,868	-
Over to 6 months overdue	634	-
	<u>4,370</u>	<u>-</u>
<b>NOTE 7: OTHER CURRENT ASSETS</b>		
Prepayments	31,561	19,934
Term deposit for credit card	10,000	-
	<u>41,561</u>	<u>19,934</u>
<b>NOTE 8: PROPERTY, PLANT AND EQUIPMENT</b>		
Land and buildings – at valuation	1,155,000	1,155,000
Less: accumulated depreciation	(18,109)	(9,273)
	<u>1,136,891</u>	<u>1,145,727</u>
Plant and equipment – at cost	98,562	91,256
Less: accumulated depreciation	(88,143)	(83,762)
	<u>10,419</u>	<u>7,494</u>
Motor vehicles – at cost	65,160	65,160
Less: accumulated depreciation	(65,160)	(48,870)
	<u>-</u>	<u>16,290</u>
Total property, plant and equipment	<u>1,147,310</u>	<u>1,169,511</u>

## NOTE 8: PROPERTY, PLANT AND EQUIPMENT (cont)

### a) Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

#### 2014

	Land & buildings	Motor vehicle	Plant and equipment	Total
Balance at the beginning of the year	1,145,727	16,290	7,494	1,169,511
Additions	-	-	7,306	7,306
Revaluation	-	-	-	-
Depreciation expense	(8,836)	(16,290)	(4,381)	(29,507)
Carrying amount at the end of the year	1,136,891	-	10,419	1,147,310

#### 2013

Balance at the beginning of the year	1,154,565	32,580	4,261	1,191,406
Additions	-	-	6,397	6,397
Revaluation	-	-	-	-
Depreciation expense	(8,838)	(16,290)	(3,164)	(28,292)
Carrying amount at the end of the year	1,145,727	16,290	7,494	1,169,511

### b) Valuations of land and buildings

The basis of the valuation of land and buildings is fair value, being the amounts for which the assets could be exchanged between willing parties in an arm's length transaction, based on current prices in an active market for similar properties in the same location and condition. The land and buildings were last revalued on 13 March 2012 based on independent assessments by a member of the Australian Property Institute. The directors do not believe that there has been a material movement in fair value since the revaluation date.

#### Description of valuation techniques used and key inputs to valuation on land and building

The land and building was valued based on comparable sales using the market approach and considered the following factors:

- The location of the property;
- The area of the land, its configuration and topographical features;
- The zoning land;
- The availability of utility services;
- The age, construction and condition of the improvements;
- The functional design and utility of the improvements;
- The available comparable sales evidence within reasonable proximity; and
- The general state of the residential real estate market, with particular regard to the demand which exists for residential premises of this nature within this locality.

After considering all these factors and the most recent and relevant comparable sales the valuation determined was \$2,100 per square metre. This resulted in an overall valuation of \$1,155,000.

#### *Land and buildings stated under the historical cost convention:*

If land and buildings were stated under the historical cost convention, the amounts would be as follows:

	2014	2013
	\$	\$
Land and buildings - at cost	1,021,960	1,021,960
Less: Accumulated depreciation	(67,958)	(59,121)
Written down value	<u>954,002</u>	<u>962,839</u>

Refer to Note 15 in relation to fair value hierarchy disclosures.

## Notes to the Financial Report

For the year ended 31 March 2014

	2014 \$	2013 \$
<b>NOTE 9: TRADE AND OTHER PAYABLES</b>		
<b>Current</b>		
Trade creditors	13,553	10,088
GST liability	2,298	2,327
Memberships in advance	14,349	14,349
Sundry creditors and accruals	27,456	26,514
	<u>57,656</u>	<u>53,278</u>
Refer to note 14 for detailed information on financial instruments		
<b>NOTE 10: PROVISIONS</b>		
<b>Current</b>		
<u>Annual leave:</u>		
Office holders	88,601	88,044
Employees	8,003	9,950
	<u>96,604</u>	<u>97,994</u>
<u>Provision for long service leave</u>		
Office holders	125,844	100,263
Employees	13,552	-
	<u>139,396</u>	<u>100,263</u>
	<u>236,000</u>	<u>198,257</u>
<b>Non-Current</b>		
<u>Provision for long service leave</u>		
Office holders	14,808	30,027
Employees	-	11,134
	<u>14,808</u>	<u>41,161</u>
<b>NOTE 11: CASH FLOW INFORMATION</b>		
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	864,278	872,399
Cash on hand	195	195
	<u>864,473</u>	<u>872,594</u>
b) Reconciliation of loss from continuing operations to net cash flows from operating activities		
Loss from continuing operations	(31,980)	(51,606)
Add non-cash items:		
Depreciation	29,507	28,292
Change in assets and liabilities		
(Increase)/decrease in receivables and prepayments	(4,110)	(22,242)
Increase/(decrease) in trade payables and accruals	4,378	5,016
Increase/(decrease) in provisions	11,390	27,541
Net cash inflow (outflow) from operations	<u>9,185</u>	<u>(12,999)</u>

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 12: KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the union. During the year, the key management personnel of the union were remunerated as follows:

	Short Term Benefits	Post Employment Benefits	Total
<b>2014</b>			
Total compensation	309,695	33,724	343,419
<b>2013</b>			
Total compensation	309,130	31,289	340,419

### NOTE 13: RELATED PARTY DISCLOSURE

#### Transactions with Divisional Office

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Transactions with related parties:

- a) During the year the Branch paid 22.5% of gross member contributions received in cash to Divisional Office which amounted to \$157,194 (2013:\$156,951).

As at 31 March 2014, amounts outstanding and payable to the Branch amounted to \$1,401 (2013:\$1,387).

### NOTE 14: FINANCIAL INSTRUMENTS

#### Financial risk management objectives

The union's activities do not expose it to many financial risks, with only interest rate and liquidity risk being needed to be actively managed.

#### Market risk

##### *Foreign currency risk*

The union is not exposed to any significant foreign currency risk.

##### *Price risk*

The union is not exposed to any significant price risk.

##### *Interest rate risk*

The union is not exposed to any significant interest rate risk.

#### Credit risk

The union is not exposed to any significant credit risk.

#### Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Branch Committee of Management. The Union manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 14: FINANCIAL INSTRUMENTS (cont)

#### *Remaining contractual maturities*

The following tables detail the union's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>2013</b>						
<b>Non-derivatives</b>						
<i>Non-interest bearing</i>						
Trade and sundry creditors	-	36,602	-	-	-	36,602
Total non-derivatives		36,602	-	-	-	36,602

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
<b>2014</b>						
<b>Non-derivatives</b>						
<i>Non-interest bearing</i>						
Trade and sundry creditors	-	41,009	-	-	-	41,009
Total non-derivatives		41,009	-	-	-	41,009

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

#### **Fair values of financial instruments**

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair values. The carrying amounts of trade receivables and trade payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial instrument.

### NOTE 15. FAIR VALUES

Management assessed that the fair values of cash and short-term deposits, trade receivables, trade payables and other current assets approximate their carrying amounts largely due to the short term maturities of these instruments.

## Notes to the Financial Report

For the year ended 31 March 2014

### NOTE 15: FAIR VALUES (cont)

The following tables detail the quantitative disclosures fair value measurement hierarchy for land and building (refer to Note 8) categorised by the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 1	Level 2	Level 3	Total
<b>2014</b>				
Land and building	-	1,136,891	-	1,136,891
Total	-	1,136,891	-	1,136,891
	Level 1	Level 2	Level 3	Total
<b>2013</b>				
Land and building	-	1,145,727	-	1,145,727
Total	-	1,145,727	-	1,145,727

### NOTE 16: CONTINGENT LIABILITIES AND ASSETS

At reporting date there are no known contingent liabilities or assets that would have a material effect on the presentation of the annual financial statements.

### NOTE 17: SUBSEQUENT EVENTS

No matters or circumstances have arisen since the end of financial period which significantly affected or may significantly affect the operations of the union.

### NOTE 18: COMMITMENTS FOR EXPENDITURE

	2014 \$	2013 \$
<b>Other expenditure commitments</b>		
<i>Non-cancellable operating lease payments for photocopier</i>		
Not longer than 1 year	2,700	2,692
Longer than 1 year and not longer than 5 years	2,925	5,621
Longer than 5 years	-	-
	<u>5,625</u>	<u>8,313</u>

Operating lease commitments relates to 60 month operating lease for photocopier that expires on 02/05/2016.

### NOTE 19: RESERVES

The asset revaluation reserve arises on the revaluation of land and buildings.

### NOTE 20: UNION DETAILS

The Union operates from 196 Lord Street, Perth in the State of Western Australia.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF COMMUNICATIONS ELECTRICAL PLUMBING UNION

### COMMUNICATIONS DIVISION WA

#### Report on the Financial Report

We have audited the accompanying financial report of Communications Electrical Plumbing Union Communications Division WA (the union), which comprises the statement of financial position as at 31 March 2014, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the branch committee of management statement.

#### Branch Committee of Management's Responsibility for the Financial Report

The branch committee of management of the union are responsible for the preparation of the financial report that presents fairly in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the branch committee of management determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the branch committee of management also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

#### 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 judgement, 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 union's preparation of the financial report that gives a true and fair view 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 union's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the branch 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.

Tel 61 8 9426 8999 Fax: 61 8 9426 8900 [www.pkf.com.au](http://www.pkf.com.au)

PKF Mack & Co | ABN 74 254 453 660

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PO Box 609 West Perth Western Australia 6872 Australia

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## Auditor's Declaration

- (1) In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.
- (2) I, Simon Fermanis declare I am an approved auditor, member of CPA Australia and the Institute of Chartered Accountants in Australia and I hold a current Public Practice Certificate.

## Auditor's Opinion

In our opinion:

- (1) The financial report of Communications Electrical Plumbing Union Communications Division WA is in accordance with:
  - (a) the Fair Work (Registered Organisations) Act 2009, including:
    - (i) presenting fairly, in all material respects, the union's financial position as at 31 March 2014 and of its performance for the year ended on that date; and
    - (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations); and
    - (iii) any other requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.
  - (b) the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.
- (2) The union has kept satisfactory accounting records for the financial year including records of:
  - (i) the sources and nature of the unions income, including membership subscriptions and other income from members; and
  - (ii) the nature of and reasons for the unions expenditure.
- (3) All information and explanations that officers or employees of the union were required to provide have been provided.
- (4) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (3) above.
- (5) The management's use of the going concern basis of accounting in the preparation of the union's financial statements is appropriate.

*PKF Mack & Co*

PKF MACK & CO

*Simon Fermanis*  
SIMON FERMANIS  
PARTNER

16 JUNE 2014  
WEST PERTH,  
WESTERN AUSTRALIA

## DISCLAIMER

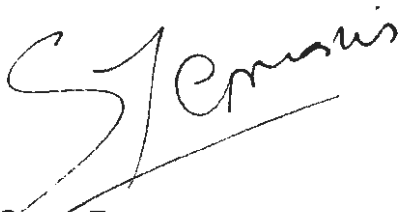
## TO THE AFFILIATED ORGANISATION

## OF THE CEPU COMMUNICATIONS DIVISION WA

The additional financial report data presented on pages 23 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 2014. 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 CEPU Communications Division WA), in respect of such data, including any errors or omissions therein however caused.

*PKF Mack & Co*

PKF MACK & CO



SIMON FERMANIS  
PARTNER

16 JUNE 2014  
WEST PERTH,  
WESTERN AUSTRALIA

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**Statement of Income and Expenditure**  
**For the year ended 31 March 2014**

	31/03/2014	31/03/2013
	\$	\$
Income		
Member subscriptions	699,800	702,628
Less: Divisional office portion of contributions	(157,194)	(156,951)
Members contributions attributable to WA branch	542,606	545,677
Interest	34,797	45,254
Other income	16,553	12,275
Total income	593,956	603,206
Expenditure		
Affiliation fees	11,347	14,234
Audit fees	16,527	15,500
Bank charges	7,777	7,138
Committee	630	692
Computer expenses	4,699	5,061
Depreciation	29,507	28,292
Donations	-	3,495
Doubtful Debts Expense	4,370	-
Fringe benefits tax	4,490	4,591
General	5,060	13,793
General insurance	5,697	2,893
Konica rental	2,250	2,475
Legal fees	-	2,891
Member campaign fund payments	18,192	21,806
Membership death benefit	1,500	1,000
Membership/subscriptions	756	895
Membership welfare fund expenses	2,500	-
Motor vehicle	16,020	12,360
Office accommodation	16,978	14,551
Payroll commissions	5,003	5,510
Payroll tax	24,723	22,017
Postage & delivery	6,698	6,414
Printing & stationary	4,030	5,229
Salaries – administration	48,579	50,589
Salaries – officials	309,696	309,130
Staff amenities	469	403
Superannuation	58,747	56,002
Telephone & fax	14,248	21,797
Travel	6,459	16,003
WATSCA and other insurances	(1,016)	10,051
	625,936	654,812
Net loss	(31,980)	(51,606)



**Minutes of CEPU Communications Division (WA Branch)  
Branch Committee of Management Meeting  
held Wednesday 13 August 2014**

**Chairperson:** J O'Donnell

<b>Attendance:</b>	B McVee	P Noble	B Watkins
	R Waller	J Vagg	A Gomersall
	J Kus	M Totterdell	J Tredrea

**Visitors:** P Collins

**Apologies:** S Plichta                      A Mollatt

**Meeting:** The Chair declared the meeting open at 6.05 pm.

**Motion:** "That Visitors and Observers be admitted to the meeting and be given the right to speak".

**Moved:** J Tredrea                      **Seconded:** J Kus

**Carried**

**Attendance & Apologies:**

**Motion:** "That the apologies be accepted".

**Moved:** J Vagg                      **Seconded:** M Totterdell

**Carried**

A Minute's silence was observed for member Sue Higgs and Committee Member Steve Plichta's Mother who both passed away last week.

**Motion:** "That Standing Orders be suspended to deal with the Branch Secretary's Report and the Motions from the lapsed AGM."

**Moved:** P Noble                      **Seconded:** J Tredrea

**Carried**

**2013/2014 Annual Report**

**Presented by Branch Secretary – Barry McVee**

..133/

Sitting down to write this report for the financial year just gone sees us at the start of what could be a very tough period over the coming years in the history of our great Union.



Our organising/visiting program in both Post and Telstra which we continue to refine to ensure that the maximum possible time is spent in workplaces so that we can talk face to face with members keeps the officials of this office very busy.

### **Telecommunications**

Has unfortunately seen a return to the bad old days in respect of workplace bullying, off-shoring of our Members jobs and an uncertain future for our WATSCA Members.

Workplace bullying—Finally we have a Member who has the courage to say enough is enough and is prepared to stand up and let the Union and its lawyers run a bullying case in the FWC.

Off—Shoring of jobs—Telstra are currently going through review after review and we are seeing more and more Members jobs head overseas, currently we doing our best to fight every redundancy that we can, also we are rising to the challenge and seeking political and community support to stave off Telstra and the Liberal Governments latest attempts at further deregulation.

WATSCA—Members in this area have an uncertain future at the moment due to the Federal Liberal Governments inability to act in a timely manner in respect of the NBN rollout, currently we have Members taking photos of the copper network to be used in a media campaign to expose what the condition of the copper really is, these photos will also be used to defend our Members whom are currently being performance managed unfairly.

### **Postal**

Restructuring continues in Australia Post at an alarming rate, with Post announcing new mail processing for business mail, all corporate Retail outlets to be open on Saturdays and the delivery of parcels, packets and express post articles also on a Saturday commencing in November 2014.

The new Liberal Federal Government has had Boston Consulting Group do an independent audit of Post and their report is now with the Government.

Australia Post like all Government business must have their twelve month corporate plan to the Government by the end of July so we are hopeful that by late August we will have a better understanding of what plans both the Government and Post Senior Management have for Post and our Members over the coming years.

### **Branch Membership**

Not dissimilar to other years the membership remains fairly steady over the past twelve months but we need to continue to work hard to build union strength which in turn helps us whilst negotiating with the employers.

### **Branch Finances**

For the financial year 2013/2014 we will be reporting a small loss, this has mainly come about because of rising costs for the utilities and services that we use; also the mining boom has not helped with Member turn over.

Throughout the year we have continued to examine all expenditure and look at ways to reduce all costs, of recent we have changed all our office and mobile telephone contracts and this will lead to substantial cost reductions over the next twelve months, this is a continuing exercise as we look for ways to further reduce any and all expenditure.

### **Acknowledgements**

. . 134/

Firstly I would like to thank the Branch Committee of Management for their support over the past twelve months, these people are volunteers and give freely of their time to help us with the running and administration of this Branch.

Certainly I would like to thank the Members for their support over the past twelve months because you are the Union and through your support and efforts you make this Union viable and strong.





I would also like to thank John O'Donnell and Bryan Watkins for their hard work, support and efforts over the past twelve months, their dedication to the members and the union is very much appreciated.

Last but certainly not least I would like to thank our admin lady Maggie, it's not always easy to work in a Union environment but Maggie manages to do so with a smile on her face whilst keeping the Branch running and keeping the Officials under control.

Thank you all  
Barry McVee

**Motion:** "That the Secretary's Report be accepted."

**Moved:** J Kus

**Seconded:** M Totterdell

**Carried**

**Motion:** "That the CEPU Communications Divisional Financial Statements for the year ending 31 March 2014, as previously circulated to the members, be adopted."

**Moved:** P Noble

**Seconded:** J Vagg

**Carried**

**Motion:** "That PKF Mack & Co be appointed as Auditors to the Branch for the 2014/2015 Financial Year."

**Moved:** R Waller

**Seconded:** J Vagg

**Carried**

**Motion:** "That Peter Emmens be appointed as the Branch's Returning Officer for the Financial Year 2014/2015."

**Moved:** J Vagg

**Seconded:** A Gomersall

**Carried**

**Motion:** "That Maggie Di Re be thanked for her assistance in running the Branch efficiently."

**Moved:** M Totterdell

**Seconded:** J Kus

**Carried**

**Motion:** "That Standing Orders be resumed."

**Moved:** P Noble

**Seconded:** M Totterdell

**Carried**

**Motion:** "That the minutes of the Branch Committee of Management meeting held on 9 July 2014 be accepted as a true and correct record of that meeting."

**Moved:** J Kus

**Seconded:** J Vagg

**Carried**



**Correspondence:** As per pages .....137..... to .....138.....

**Motion:** “That the incoming correspondence be accepted and the outgoing be endorsed.”

**Moved:** P Noble

**Seconded:** M Totterdell

**Carried**

**New Members & Clearances:** As per pages .....139..... to .....140.....

**Motion:** “That new members be accepted, clearances granted and resignations be accepted in accordance with the rules.”

**Moved:** P Noble

**Seconded:** J Tredrea

**Carried**

**Finance & Accounts:** As per pages .....141..... to .....144.....

**Motion:** “That the financial statements be accepted for July 2014.”

**Moved:** M Totterdell

**Seconded:** P Noble

**Carried**

**Motion:** “That the Secretary be authorised to settle accounts as they fall due until presentation of the monthly Financial Report at the next Branch Committee of Management Meeting.”

**Moved:** J Vagg

**Seconded:** J Kus

**Carried**

#### **Branch Reports:**

##### Post

Job Losses

My Pay

##### General

Beanies

Union Training

WebSite

##### Telecommunications

Bullying case

Workers' Comp

ACMA

Auto Dispatch

**Motion:** “That the Branch Reports be accepted.”

**Moved:** M Totterdell

**Seconded:** J Vagg

**Carried**

#### **General Business:**

**Motion:** “That the Out of Session Motion emailed to the Committee on 14<sup>th</sup> July 2014, that the Branch transfers the amount of \$3960.20 from the Welfare Fund to pay the Invoice from Tindall Gask Bentley Lawyers for Clinton Thomas' bullying claim.”

**Moved:** J Tredrea

**Seconded:** J Vagg

...136/

**Carried**



**Motion:**

“That the Branch Secretary be authorised to purchase 150 beanies for distribution to Reps and for sale to members.”

**Moved:** J Kus

**Seconded:** R Waller

**Carried**

The Chair declared the meeting closed at 7.33 p.m.

**Branch President** ..... **Date** .....

**Branch Secretary** ..... **Date** .....



**CEPU Communications Division Western Australia  
Precis of Correspondence**

**From 7 July 2014**

**BRs**

14/133	Australia Post Payroll Changes
14/134	Update on cuts to 900 jobs
14/135	Post Intend Expanding Parcel Breaks to smaller States
14/136/137	Travelling Allowances (Post and Telstra) July 2014
14/138	Travel Allowance when travelling on DE, DC or Divisional Office Business\
14/139	Australia Post: Our Ethics
14/140	Business Support and Improvement, Billing and Credit Management
14/141	Re Top Ten Bottom Ten Last Mile
14/142	Australia Post – Updated District Allowance Rates – 17 July 2014
14/143	Australia Post – Update 900 Job Cuts
14/144	Changes to Letters Services – Posters for Delivery Centres
14/149	Future Parcels Network Program – Proposed MPF/SPF Transitional Structures
14/150	Future Parcels Network Program – Proposed SGF Structure
14/151	Australia Post Payroll Changes
14/152	Telstra Superannuation Offer 2014
14/153	Parcel Collection at Business Hubs
14/156	Australia Post Payroll
14/157	Australia Post: Mobile Material Handling Equipment (MMHE) Tender
14/158	Global Enterprise Services (GES) Redundancies
14/159	Media Release – Telstra leads skill drain, says Union
14/160	Australia Post – New Pay Cycle
14/161	Australia Post – High Risk Work & Asbestos Standards
14/162	Australia Post – New Pay Cycle – Amended Version
14/164	Update on Global Enterprise Services (GES) Redundancies
14/165	Dispute Concerning Change to Australia Post Payroll
14/167	Dispute Concerning Change to Australia Post Payroll
14/169	Draft Members' Bulletin – Australia Post Pay changes
14/170	Telstra NBN Related Training
14/171	Members' Bulletin – Australia Post Pay Changes
14/172	Update on Global Enterprise Services (GES) Redundancies
14/174	C2012/5248 Australia Post Pay Dispute
14/175	Update – Redundancies Global Enterprise Parts 1 – 3
14/176	Business Support and Improvement, Telstra Fleet, Decisions to Proceed

Above correspondence previously distributed

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**DIVISIONAL OFFICE AND OTHER BRANCHES**

Div Office	E Bulletin #11 – Postal – 4 July 2014
Div Office	Death of John Baldwin – CWU – UK
Div Office	AFR Article 10/7/14 – Australia Post hit hard if drivers opt to strike
Div Office	Telecommunications E Bulletin #12 – 11 July 2014
Div Office	EX 14/24 Trade Union Royal Commission
NSW T&S	Retired Members Association Newsletter
Div Office	Australia Post Job Information Circular # 27
Div Office	EX 14/25 Accounts
Div Office	EX 14/26 Financial Membership clarification
Div Office	DE 14/02 Motions for Decisions
Div Office	E Bulletin – Postal #12 – 18 July 2014
Div Office	EX 14/27 Audited Accounts
Div Office	EX 14/28 Notice of Divisional Executive Hook up on Monday 28 July at 3pm
Div Office	Australia Post Job Information Circular #28
Div Office	EX 14/29 Australia Post v BCD – A Big Win

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Div Office EX 14/30 Divisional Executive meeting postponed  
 Div Office Telecommunications E Bulletin #13 – 25 July 2014  
 Div Office Australia Post Job Information Circular #29  
 Div Office EX 14/31 Confirmation of Vote DE 14/02  
 Div Office Australia Post Job Information Circular #30  
 Div Office E Bulletin #13 – Postal – 6 August -

The above correspondence previously distributed

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## UNIONSWA

July 2014 Council Meeting Agenda  
 Newsletter – 9 July 2014  
 Newsletter – 15 July 2014  
 Newsletter – 29 July 2014  
 Newsletter – 7 August 2014

The above correspondence previously distributed

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## MEMBERS

D Williams – Resignation  
 J Hayman – Resignation Australia Post  
 S Doggett - Resignation CEPU  
 M Pavey – Resignation Australia Post  
 T Cheung – Resignation Messenger Post  
 A Watt – Incident Form  
 L Bailey – Resignation Australia Post  
 L Seaton – Retirement – Australia Post  
 G Pool – Retirement – Australia Post  
 M Brockman – Resignation  
 C Chan – Resignation - CEPU  
 Q Wilcox – Retirement – Telstra

The above correspondence previously distributed

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## AUST POST

Board of Reference – G Winters  
 Job Information Circular #26  
 Job Information Circular #27  
 G Winters – Board of Reference Decision  
 Job Information Circular #28  
 Intention to conduct WFM Staffing Assessments  
 Job Information Circular #29  
 Intention to conduct WFM Staffing Assessments  
 Preliminary Outcome of WFM Staffing Assessment

The above correspondence previously distributed

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## MISC

..139/

Tindal Gask Bentley Lawyers – C Thomas Letter and Invoice  
 Fair Work Australia – Right of Entry Permits  
 Training Matters

The above correspondence previously distributed

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**CEPU Communications Division WA**  
**NEW MEMBERS & CLEARANCES**  
**August 2014**

**Postal**

**New Members**

A Ardiri	J Bennett	L Campbell
M Deng	R Farmer	J Griffiths
T Healand	V Holley	A Hubertz
C Lawrence	A Martin	S Myers
J Newell	L Newland	S Palermo
S Rebello	L Saltmarsh	S Whately
C Yek		

**Clearances**

L Bailey	Left Australia Post
N Bond	Left Australia Post
J Canny	Retired Australia Post
C Chan	Resigned CEPU
T Cheong	Left Messenger Post
S Clauson	Left Australia Post
G Clements	Resigned CEPU
S Doggett	Resigned CEPU
A Fijac	Retired Australia Post
L French	Retired Australia Post
C Gormlie	Resigned Australia Post
J Hayman	Resigned CEPU
J Keeley	Left Australia Post
A Lewis	Retired Australia Post
J Mawson	Retired Australia Post
R McIvor	Retired Australia Post
T McKinnon	Deceased
N Nottle	Retired Australia Post
M Ott	Left Australia Post
G Patel	Resigned CEPU



M Pavey	Left Australia Post
G Pool	Retired Australia Post
L Seaton	Retired Australia Post
G Winter	Retired Australia Post

### Telecomms

#### New Members

J Carmona	D Ferguson	L Moodley
T Richards	S Ritchie	K Sookroo
M Van Der Stelt	S Vincent	

#### Clearances

M Brockman	Left Stratos Global
J Butcher	Left WATSCA
F Hayward	Left Broadcast Australia
E Hoe	Resigned Telstra
R Holmes	Retired Telstra
G Jones	Retired Broadcast Australia
J Lewis	Left inet
J Lloyd	Purged WATSCA
G Scott	Purged WATSCA
P Stampalija	Left Telstra
Q Wilcox	Retired Telstra



**CEPU Communications Division W.A.)**196 Lord Street  
Perth WA 6000**Profit & Loss [With Year to Date]****July 2014**13/08/2014  
10:45:44 AM

	Selected Period	% of Sales	Year to Date	% of YTD Sales
Income				
Subscription Income	\$106,225.38	99.9%	\$256,578.84	99.8%
Interest Income	\$94.96	0.1%	\$567.09	0.2%
Total Income	\$106,320.34	100.0%	\$257,145.93	100.0%
Cost Of Sales				
Gross Profit	\$106,320.34	100.0%	\$257,145.93	100.0%
Expenses				
Accommodation	\$859.87	0.8%	\$11,645.38	4.5%
Affiliation	\$0.00	0.0%	\$638.09	0.2%
Audit Fees	\$16,500.00	15.5%	\$16,527.27	6.4%
Computer Support	\$0.00	0.0%	\$5,029.64	2.0%
Committee (incl travel)	\$70.00	0.1%	\$350.00	0.1%
Divisional Conf Dues	\$14,821.58	13.9%	\$44,189.32	17.2%
Equipment & Repair	\$0.00	0.0%	\$600.00	0.2%
Fringe Benefits Tax	\$0.00	0.0%	\$4,194.75	1.6%
General Funds Bank Fees	\$499.18	0.5%	\$2,124.53	0.8%
Industrial Campaigns	\$120.00	0.1%	\$289.99	0.1%
Insurance General	\$0.00	0.0%	\$8,922.73	3.5%
Meeting Expenses	\$504.08	0.5%	\$1,401.89	0.5%
Member Campaign Fund Payments	\$0.00	0.0%	\$3,677.77	1.4%
Welfare Member Payments	\$925.00	0.9%	\$2,925.00	1.1%
Memberships/Subscriptions	\$0.00	0.0%	\$763.64	0.3%
Membership Death Benefit	\$500.00	0.5%	\$500.00	0.2%
Officials Travel Exp.	\$338.32	0.3%	\$4,003.79	1.6%
Payroll Commision paid	\$530.84	0.5%	\$1,612.70	0.6%
WATSCA Payments	\$1,326.41	1.2%	\$3,320.18	1.3%
Payroll Expenses	\$39,400.19	37.1%	\$144,403.63	56.2%
Payroll Tax	\$1,786.18	1.7%	\$7,742.68	3.0%
Postage/Delivery	\$15.80	0.0%	\$603.78	0.2%
Printing & Stationery Supplies	\$496.68	0.5%	\$2,124.00	0.8%
Staff Training	\$590.91	0.6%	\$590.91	0.2%
Telephones	\$1,159.02	1.1%	\$4,012.91	1.6%
Vehicle Expenses	\$1,444.47	1.4%	\$5,664.99	2.2%
Operating Profit	\$24,431.81	23.0%	-\$20,713.64	(8.1%)
Other Income				
WATSCA Provisions	\$6,292.91	5.9%	\$9,722.29	3.8%
Net Profit/(Loss)	\$30,724.72	28.9%	-\$10,991.35	(4.3%)





Bank Register

1/07/2014 To 31/07/2014

Page 1

13/08/2014  
10:47:15 AM

	ID#	Src	Date	Memo/Payee	Deposit	Withdrawal	Balance
1-1100	CBA-General Fund						
	B/FEES	CD	1/07/2014	Transaction Fee		\$6.60	\$5,794.33
	B/FEES	CD	1/07/2014	Credit Card Fees		\$67.08	\$5,727.25
	SALARIES	CD	1/07/2014	SALARIES PPE 2/7/14 BM,		\$4,877.91	\$849.34
	INT	CR	1/07/2014	Interest	\$0.09		\$849.43
	U/DUES	CR	1/07/2014	Subscriptions - Invoices	\$87.75		\$937.18
	B/FEES	CD	2/07/2014	Reversal Fees		\$2.50	\$934.68
	B/FEES	CD	2/07/2014	Reversal Fees		\$12.50	\$922.18
	BPAY	CD	2/07/2014	ATO - Bas Statement June		\$9,042.03	-\$8,119.85
	BPAY	CD	2/07/2014	Synergy - Electricity Accou		\$424.95	-\$8,544.80
	EFT	CD	2/07/2014	TUEF - Training of Committ		\$650.00	-\$9,194.80
	EFT	CD	2/07/2014	Chubb Security - Monitorin		\$185.85	-\$9,380.65
	EFT	CD	2/07/2014	Windsor Management - Ins		\$1,006.25	-\$10,386.90
	EFT	CD	2/07/2014	Windsor Management - Ins		\$452.80	-\$10,839.70
	EFT	CD	2/07/2014	Konica Minolta - Lease		\$247.50	-\$11,087.20
	REVERSAL	CD	2/07/2014	Reversal Member 12481		\$9.00	-\$11,096.20
	REVERSAL	CD	2/07/2014	Reversal Member 12408		\$18.00	-\$11,114.20
	REVERSAL	CD	2/07/2014	Reversal Member 12185		\$18.00	-\$11,132.20
	REVERSAL	CD	2/07/2014	Reversal Member 11922		\$9.00	-\$11,141.20
	REVERSAL	CD	2/07/2014	Reversal Member 12235		\$18.00	-\$11,159.20
	REVERSAL	CD	2/07/2014	Reversal Member 11896		\$18.00	-\$11,177.20
	U/DUES	CR	2/07/2014	Postal Debits - PPE 2/7/20	\$11,200.90		\$23.70
	U/DUES	CR	2/07/2014	Telecomms Debits - PPE	\$4,586.80		\$4,610.50
	U/DUES	CR	2/07/2014	Subscriptions - Credit Card	\$14,000.20		\$18,610.70
	U/DUES	CR	2/07/2014	Subscriptions - Invoices	\$372.05		\$18,982.75
	U/DUES	CR	2/07/2014	Australia Post - PPE 2/7/20	\$6,956.18		\$25,938.93
	U/DUES	CR	3/07/2014	Subscriptions - Invoices	\$1,574.85		\$27,513.78
	U/DUES	CR	4/07/2014	Subscriptions - Invoices	\$439.15		\$27,952.93
	T/FER	CD	7/07/2014	WATSCA Provisions - May		\$2,440.00	\$25,512.93
	T/FER	CD	7/07/2014	WATSCA Provisions - June		\$2,520.00	\$22,992.93
	T/FER	CR	7/07/2014	T/FER from Inv A/c to CBA	\$7,280.00		\$30,272.93
	U/DUES	CR	7/07/2014	Subscriptions - Invoices	\$2,266.30		\$32,539.23
	U/DUES	CR	7/07/2014	Subscriptions - Invoices	\$3,199.20		\$35,738.43
	U/DUES	CR	8/07/2014	Subscriptions - Invoices	\$645.00		\$36,383.43
	8654	CD	9/07/2014	M McKinnon - Death Benefi		\$500.00	\$35,883.43
	SALARIES	CD	9/07/2014	SALARIES PPE 9/7/2014 B		\$4,705.91	\$31,177.52
	U/DUES	CR	9/07/2014	Subscriptions - Invoices	\$993.35		\$32,170.87
	U/DUES	CR	9/07/2014	Subscriptions - Invoices	\$934.05		\$33,104.92
	U/DUES	CR	9/07/2014	Subscriptions - Invoices	\$1,543.25		\$34,648.17
	8655	CD	11/07/2014	B Lennon - Refund of Fees		\$117.00	\$34,531.17
	BPAY	CD	11/07/2014	Commander - Telephone C		\$552.22	\$33,978.95
	BPAY	CD	11/07/2014	State Revenue Depart - Pa		\$1,786.18	\$32,192.77
	EFT	CD	11/07/2014	Neverfail - Water		\$25.40	\$32,167.37
	EFT	CD	11/07/2014	Australia Post - Reply Paid		\$17.38	\$32,149.99
	EFT	CD	11/07/2014	Div Conf Provision PPE 2/7		\$5,000.00	\$27,149.99
	EFT	CD	11/07/2014	Konica Minolta - Copy Char		\$51.35	\$27,098.64
	EFT	CD	11/07/2014	Ambassador Card		\$2,933.20	\$24,165.44
	EFT	CD	11/07/2014	Shoprite Enterprises - Mem		\$1,480.00	\$22,685.44
	EFT	CD	11/07/2014	inet- - Broadband Access t		\$241.19	\$22,444.25
	EFT	CD	11/07/2014	AuSuper - Super - June 20		\$5,505.72	\$16,938.53
	EFT	CD	11/07/2014	Div Conf Dues Rec June 2		\$6,303.75	\$10,634.78
	U/DUES	CR	11/07/2014	Subscriptions - Invoices	\$633.40		\$11,268.18
	U/DUES	CR	11/07/2014	Subscriptions - Invoices	\$1,077.95		\$12,346.13
	U/DUES	CR	11/07/2014	Subscriptions - Invoices	\$1,407.15		\$13,753.28
	U/DUES	CR	11/07/2014	Subscriptions - Invoices	\$524.55		\$14,277.83
	U/DUES	CR	14/07/2014	Subscriptions - Invoices	\$791.75		\$15,069.58
	U/DUES	CR	14/07/2014	Subscriptions - Invoices	\$4,163.80		\$19,233.38
	B/FEES	CD	15/07/2014	BPAY Fees		\$5.94	\$19,227.44
	B/FEES	CD	15/07/2014	CommBiz Fees		\$424.38	\$18,803.06
	B/FEES	CD	15/07/2014	Transaction Fees		\$17.60	\$18,785.46
	SALARIES	CD	15/07/2014	SALARIES PPE 16/7/14 B		\$4,877.91	\$13,907.55
	U/DUES	CR	15/07/2014	Subscriptions - Invoices	\$276.90		\$14,184.45
	U/DUES	CR	15/07/2014	Subscriptions - Invoices	\$1,274.55		\$15,459.00
	8656	CD	16/07/2014	John Kus - BCoffM Meeting		\$70.00	\$15,389.00
	BPAY	CD	16/07/2014	Telstra - Mobiles		\$426.76	\$14,962.24
	EFT	CD	16/07/2014	B McVee - T/A Kalgoorlie/		\$473.35	\$14,488.89
	EFT	CD	16/07/2014	Konica Lease - May 2014		\$247.50	\$14,241.39
	EFT	CD	16/07/2014	Ambassador Card postage		\$59.40	\$14,181.99
	EFT	CD	16/07/2014	Mack & Co - Audit Fees 20		\$18,150.00	-\$3,968.01

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	ID#	Src	Date	Memo/Payee	Deposit	Withdrawal	Balance
1-1100	CBA-General Fund						
	U/DUES	CR	16/07/2014	Subscriptions - Invoices	\$530.80		-\$3,437.21
	U/DUES	CR	16/07/2014	Australia Post - PPE 16/7/2	\$7,052.50		\$3,615.29
	U/DUES	CR	16/07/2014	Telecomms Debits - PPE	\$4,555.00		\$8,170.29
	U/DUES	CR	16/07/2014	Postal Debits - PPE 16/7/2	\$11,118.90		\$19,289.19
	B/FEES	CD	17/07/2014	Reversal Fees		\$5.00	\$19,284.19
	REVERSAL	CD	17/07/2014	Reversal member 12492		\$9.00	\$19,275.19
	REVERSAL	CD	17/07/2014	Reversal Member 11873		\$19.00	\$19,256.19
	U/DUES	CR	17/07/2014	Subscriptions - Invoices	\$123.50		\$19,379.69
	U/DUES	CR	17/07/2014	Subscriptions - Invoices	\$828.35		\$20,208.04
	U/DUES	CR	17/07/2014	Subscriptions - Invoices	\$765.05		\$20,973.09
	U/DUES	CR	18/07/2014	Subscriptions - Invoices	\$773.00		\$21,746.09
	EFT	CD	21/07/2014	Div Conf Provision PPE 16/		\$5,000.00	\$16,746.09
	U/DUES	CR	21/07/2014	Subscriptions - Invoices	\$2,166.15		\$18,912.24
	U/DUES	CR	21/07/2014	Subscriptions - Invoices	\$634.20		\$19,546.44
	SALARIES	CD	22/07/2014	SALARIES PPE 23/7/14 B		\$4,705.91	\$14,840.53
	U/DUES	CR	22/07/2014	Subscriptions - Invoices	\$1,415.70		\$16,256.23
	BPAY	CD	23/07/2014	Telstra - Mobiles		\$54.76	\$16,201.47
	EFT	CD	23/07/2014	Haden Engineering - Maint		\$175.12	\$16,026.35
	EFT	CD	23/07/2014	Wormalds - Service of Equi		\$132.00	\$15,894.35
	U/DUES	CR	23/07/2014	Subscriptions - Invoices	\$261.70		\$16,156.05
	U/DUES	CR	23/07/2014	Subscriptions - Invoices	\$421.20		\$16,577.25
	U/DUES	CR	23/07/2014	Subscriptions - Invoices	\$502.00		\$17,079.25
	U/DUES	CR	24/07/2014	Subscriptions - Invoices	\$158.35		\$17,237.60
	INV 163	CR	25/07/2014	CEPU Divisional Conferenc	\$471.72		\$17,709.32
	U/DUES	CR	25/07/2014	Subscriptions - Invoices	\$996.80		\$18,706.12
	U/DUES	CR	25/07/2014	Subscriptions - Invoices	\$773.00		\$19,479.12
	U/DUES	CR	28/07/2014	Subscriptions - Invoices	\$1,534.30		\$21,013.42
	U/DUES	CR	28/07/2014	Subscriptions - Invoices	\$421.20		\$21,434.62
	U/DUES	CR	28/07/2014	Subscriptions - Invoices	\$5,626.75		\$27,061.37
	DC	CD	29/07/2014	ME Bank Credit Card - July		\$2,574.87	\$24,486.50
	SALARIES	CD	29/07/2014	SALARIES PPE 30/7/2014		\$4,877.91	\$19,608.59
	U/DUES	CR	29/07/2014	Subscriptions - Invoices	\$2,396.60		\$22,005.19
	U/DUES	CR	30/07/2014	Postal Debits - PPE 30/7/2	\$11,136.90		\$33,142.09
	U/DUES	CR	30/07/2014	Telecomms Debits - PPE	\$4,555.00		\$37,697.09
	U/DUES	CR	30/07/2014	Australia Post - PPE 30/7/2	\$6,894.89		\$44,591.98
	U/DUES	CR	30/07/2014	Subscriptions - Invoices	\$1,874.30		\$46,466.28
	B/FEES	CD	31/07/2014	Reversal Fees		\$7.50	\$46,458.78
	REVERSAL	CD	31/07/2014	Reversal Member 11631		\$9.00	\$46,449.78
	REVERSAL	CD	31/07/2014	Reversal Member 11922		\$9.00	\$46,440.78
	REVERSAL	CD	31/07/2014	Reversal Member 12114		\$9.00	\$46,431.78
	U/DUES	CR	31/07/2014	Subscriptions - Invoices	\$1,461.75		\$47,893.53
					\$135,678.78	\$93,586.18	
1-1199	Electronic Clearing Account						
	2357	CD	1/07/2014	M Di Re - Salary - PPE 2/7		\$854.00	-\$854.00
	2358	CD	1/07/2014	B McVee Salary - PPE 2/7/		\$1,450.39	-\$2,304.39
	2359	CD	1/07/2014	Salary J O'Donnell PPE 2/		\$1,405.81	-\$3,710.20
	2360	CD	1/07/2014	Salary B Watkins - PPE 2		\$1,167.71	-\$4,877.91
	SALARIES	CD	1/07/2014	SALARIES PPE 2/7/14 BM,	\$854.00		-\$4,023.91
	SALARIES	CD	1/07/2014	SALARIES PPE 2/7/14 BM,	\$1,450.39		-\$2,573.52
	SALARIES	CD	1/07/2014	SALARIES PPE 2/7/14 BM,	\$1,405.81		-\$1,167.71
	SALARIES	CD	1/07/2014	SALARIES PPE 2/7/14 BM,	\$1,167.71		\$0.00
	2361	CD	9/07/2014	M Di Re - Salary - PPE 9/7		\$682.00	-\$682.00
	2362	CD	9/07/2014	B McVee Salary - PPE 9/7/		\$1,450.39	-\$2,132.39
	2363	CD	9/07/2014	Salary J O'Donnell PPE 9/		\$1,405.81	-\$3,538.20
	2364	CD	9/07/2014	Salary B Watkins - PPE 9		\$1,167.71	-\$4,705.91
	SALARIES	CD	9/07/2014	SALARIES PPE 9/7/2014 B	\$682.00		-\$4,023.91
	SALARIES	CD	9/07/2014	SALARIES PPE 9/7/2014 B	\$1,450.39		-\$2,573.52
	SALARIES	CD	9/07/2014	SALARIES PPE 9/7/2014 B	\$1,405.81		-\$1,167.71
	SALARIES	CD	9/07/2014	SALARIES PPE 9/7/2014 B	\$1,167.71		\$0.00
	2365	CD	15/07/2014	M Di Re - Salary - PPE 16/		\$854.00	-\$854.00
	2366	CD	15/07/2014	B McVee Salary - PPE 16/7		\$1,450.39	-\$2,304.39
	2367	CD	15/07/2014	Salary J O'Donnell PPE 1		\$1,405.81	-\$3,710.20
	2368	CD	15/07/2014	Salary B Watkins - PPE 1		\$1,167.71	-\$4,877.91
	SALARIES	CD	15/07/2014	SALARIES PPE 16/7/14 B	\$854.00		-\$4,023.91
	SALARIES	CD	15/07/2014	SALARIES PPE 16/7/14 B	\$1,450.39		-\$2,573.52
	SALARIES	CD	15/07/2014	SALARIES PPE 16/7/14 B	\$1,405.81		-\$1,167.71

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	ID#	Src	Date	Memo/Payee	Deposit	Withdrawal	Balance
1-1199	Electronic Clearing Account						
	SALARIES	CD	15/07/2014	SALARIES PPE 16/7/14 B	\$1,167.71		\$0.00
	2369	CD	22/07/2014	M Di Re - Salary - PPE 23/		\$682.00	-\$682.00
	2370	CD	22/07/2014	B McVee Salary - PPE 23/7		\$1,450.39	-\$2,132.39
	2371	CD	22/07/2014	Salary J O'Donnell PPE 2		\$1,405.81	-\$3,538.20
	2372	CD	22/07/2014	Salary B Watkins - PPE 2		\$1,167.71	-\$4,705.91
	SALARIES	CD	22/07/2014	SALARIES PPE 23/7/14 B	\$682.00		-\$4,023.91
	SALARIES	CD	22/07/2014	SALARIES PPE 23/7/14 B	\$1,450.39		-\$2,573.52
	SALARIES	CD	22/07/2014	SALARIES PPE 23/7/14 B	\$1,405.81		-\$1,167.71
	SALARIES	CD	22/07/2014	SALARIES PPE 23/7/14 B	\$1,167.71		\$0.00
	2373	CD	29/07/2014	M Di Re - Salary - PPE 30/		\$854.00	-\$854.00
	2374	CD	29/07/2014	B McVee Salary - PPE 30/7		\$1,450.39	-\$2,304.39
	2375	CD	29/07/2014	Salary J O'Donnell PPE 3		\$1,405.81	-\$3,710.20
	2376	CD	29/07/2014	Salary B Watkins - PPE 3		\$1,167.71	-\$4,877.91
	SALARIES	CD	29/07/2014	SALARIES PPE 30/7/2014	\$854.00		-\$4,023.91
	SALARIES	CD	29/07/2014	SALARIES PPE 30/7/2014	\$1,450.39		-\$2,573.52
	SALARIES	CD	29/07/2014	SALARIES PPE 30/7/2014	\$1,405.81		-\$1,167.71
	SALARIES	CD	29/07/2014	SALARIES PPE 30/7/2014	\$1,167.71		\$0.00
					\$24,045.55	\$24,045.55	
1-1225	ME OnCall Account						
	INT	CR	1/07/2014	Interest to 30/6/2014	\$4.02		\$1,582.81
	T/FER	CD	9/07/2014	T/FER to On Call Account	\$50,000.00		\$51,582.81
					\$50,004.02	\$0.00	
1-1400	Members Equity Welfare Fund						
	INT	CR	1/07/2014	Interest to 30/6/2014	\$69.38		\$26,302.57
	DONATION	CR	3/07/2014	Donation	\$5.00		\$26,307.57
	EFT	CD	11/07/2014	D Wainwright - Welfare Pa		\$925.00	\$25,382.57
					\$74.38	\$925.00	
1-1450	ME Bank WATSCA Provisions						
	INT	CR	1/07/2014	Interest to 30/6/14	\$21.47		\$8,446.80
	T/FER	CD	7/07/2014	WATSCA Provisions - May	\$2,440.00		\$10,886.80
	T/FER	CD	7/07/2014	WATSCA Provisions - June	\$2,520.00		\$13,406.80
					\$4,981.47	\$0.00	
1-1600	ME Investment Account						
	T/FER	CR	7/07/2014	T/FER from Inv A/c to CBA		\$7,280.00	\$792,720.00
	T/FER	CD	9/07/2014	T/FER to On Call Account		\$50,000.00	\$742,720.00
					\$0.00	\$57,280.00	

