



Mr Barry McVee
Branch Secretary, Western Australian Branch,
Communications Division, CEPU
PO Box 8354, Perth Business Centre
PERTH WA 6849

sent to: cwuwa@iinet.net.au

Dear Mr McVee

Re: Lodgement of financial statements and accounts - s268 *Fair Work (Registered Organisations) Act 2009* - CEPU, Communications Division, Western Australian Branch - for year ended 31 March 2015 (FR2015/67)

I acknowledge receipt of the financial report of the Western Australian Branch. The documents were lodged with the Fair Work Commission on 17 September 2015.

The financial report has been filed. You are not required to take any further action in respect of the report lodged. The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and Reporting Guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 31 March 2016 may be subject to an advanced compliance review.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. 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. Access to this information may be obtained via [this link](#).

Should you wish to discuss this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6746 3283 or by email at stephen.kellett@fwc.gov.au.

Yours sincerely

Stephen Kellett
Senior Adviser
Regulatory Compliance Branch
Fair Work Commission

From: KELLETT, Stephen
Sent: Wednesday, 23 September 2015 10:49 AM
To: 'cwuwa@inet.net.au'
Subject: Attention Mr Barry McVee - financial reporting -y/e 31 March 2015 - filing

Dear Mr McVee,

Please see attached my letter in relation to the above.



CEPU CWA FR2015
67 (primary final).pdf

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283
(email) stephen.kellett@fwc.gov.au

14 September 2015

Ref: 5.01/001

Mr Ken Morgan
Organisations, Research and Advice Branch
Fair Work Commission
Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Sir,

**Lodgement of Financial Statements and Accounts – Western
Australian Branch, Communications Division, CEPU – for year
ending 31 March 2015**

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 document lodged herewith is a copy of the full Financial Report, for the year ending 31st March 2015, in accordance with s254 regulation 159;
- That the Full Financial Report was placed on our website (www.cwuwa.org) for members on 3rd August 2015. The AGM Meeting Notice as sent to workplaces on 5 August 2015 in accordance with s265(5); and
- The full report was passed by our Branch Committee of Management on Wednesday 8 July 2015; and
- That the full report was presented to the Annual General Meeting of members on Wednesday 9 September 2015, 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



**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

**COMMUNICATIONS
DIVISION
Western Australia**

ABN 41 035 284 629

196 Lord Street
PERTH 6000

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100% recycled paper

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



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Western Australia
196 Lord Street, Perth 6000
Phone: 9227 9911
Fax: 9227 9397**

**Email: cwuwa@inet.net.au
Web: www.cwuwa.org**

CHANGE OF DETAILS Notice of Annual General Meeting

The Annual **General Meeting** will now be held on:

Wednesday 9 September 2015

Commencing at:

7.00 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

Members are advised that the Concise Financial Report is available for your information on the Union's website of www.cwuwa.org

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

Barry McVee
Branch Secretary
5 August 2015.

**Communications Electrical Plumbing Union
Communications Division WA**

Financial Report

For the year ended 31 March 2015

Communications Electrical Plumbing Union

Communications Division WA

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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 2015, 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.pkfmack.com.au

PKF Mack | 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 2015 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.
- (6) The scope of the audit encompassed recovery of wages activity which was nil during the year.

PKF Mack

PKF MACK

Simon Fermanis

SIMON FERMANIS
PARTNER

31/7/2015
WEST PERTH,
WESTERN AUSTRALIA


**Communications Electrical Plumbing Union
Communications Division WA**

Certificate By Prescribed Designated Officer
For the year ended 31 March 2015

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

- That the documents lodged herewith are copies of the full report for the Communications Electrical Plumbing Union - Communications Division WA for the year ended 31 March 2015 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members of the reporting unit on _____ and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 8 July 2015 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer



Name of prescribed designated officer

BARRY MCVÉE

Title of prescribed designated officer

BRANCH SECRETARY

Date

31.07.2015

Communications Electrical Plumbing Union Communications Division WA

Operating Report

For the year ended 31 March 2015

The committee presents its report on the reporting unit for the financial year ended 31 March 2015.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The principal activity of the Communications Electrical Plumbing Union - Communications Division WA during the financial year was as a communication union. There were no significant changes in the Union's activity during the financial year.

Significant changes in financial affairs

There were no significant changes in the nature of the Union's principal activity during the financial year.

Right of members to resign

All members of the Union have the right to resign from the Union in accordance with Rule 14 of the Union Rules (and Section 174 of the Fair Work (Registered Organisations) Act 2009); namely by providing notice addressed and delivered to the Secretary of the Union, including via email.

Officers & employees who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

To the best of our knowledge and belief, no officer of the Union, by virtue of their office of Communications Electrical Plumbing Union - Communications Division WA is:

- a. A trustee of a superannuation entity or exempt public sector superannuation scheme; or
- b. An exempt public sector superannuation scheme; and
- c. Where a criterion for the officer being the trustee or director is that the office is an officer of a registered organisation.

Bryan Watkins is a director of a superannuation trustee company.

Number of members

Number of members on the register of members on 31 March 2015 was 1,787 (2014: 1,821)

Number of employees

As at 31 March 2015, the Union employed two full time Elected Officials, one part time employee and one full time employee.

**Communications Electrical Plumbing Union
Communications Division WA**

Operating Report (continued)

For the year ended 31 March 2015

Names of Committee of Management members and period positions held during the financial year

The names of each person who has been a member of the committee of management of the Union at any time during the reporting period, and the period for which he or she held such a position is as follows

Telecommunications & Information Technology Industry Section

John O'Donnell	(Branch President)	01/04/2014 – 31/03/2015
Peter John Noble	(Branch Vice President)	01/04/2014 – 31/03/2015
John Edward Kus	(Committee of Management Member)	01/04/2014 – 31/03/2015
Colleen Mary Noonan	(Committee of Management Member)	01/04/2014 – 31/03/2015
Andrew Gomersall	(Committee of Management Member)	01/04/2014 – 31/03/2015
Matthew Totterdell	(Committee of Management Member)	01/04/2014 – 31/03/2015
John Tredrea	(Committee of Management Member)	01/04/2014 – 31/03/2015

Postal Industry Section

Barry McVee	(Branch Secretary)	01/04/2014 – 31/03/2015
Bryan David Watkins	(Branch Vice President)	01/04/2014 – 31/03/2015
John Vagg	(Committee of Management Member)	14/11/2014 – 31/03/2015
Roy Waller	(Committee of Management Member)	01/04/2014 – 31/03/2015
Stephen Plichta	(Committee of Management Member)	01/04/2014 – 31/03/2015
Anthony Vacca	(Committee of Management Member)	01/04/2014 – 31/03/2015

Signature of designated officer: 

Name and title of designated officer: BARRY McVEE - BRANCH SECRETARY

Dated: 31.07.2015

**Communications Electrical Plumbing Union
Communications Division WA**

Committee of Management Statement

For the year ended 31 March 2015

On the 8 July 2015, the Branch Executive Council of the Communications Electrical Plumbing Union - Communications Division WA passed the following resolution in relation to the general purpose financial report for the year ended 31 March 2015:

The Union declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards and International Financial Reporting Standards (IFRS);
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Union for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Union will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the General Purpose Financial Report relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the Union have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the Union have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the Fair Work (Registered Organisations) Act 2009, there has been compliance.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: 

Name and title of designated officer: BARRY McVEE - BRANCH SECRETARY

Dated: 31.07.2015

**Communications Electrical Plumbing Union
Communications Division WA**

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 March 2015

	Notes	2015 \$	2014 \$
Revenue			
Membership subscription	2	678,502	699,801
Capitation fees	2	-	-
Levies	2	-	-
Interest	2	30,123	34,797
Other revenue	2	17,827	16,553
Total revenue		<u>726,452</u>	<u>751,151</u>
Other Income			
Grants and donations		-	-
Total other income		<u>-</u>	<u>-</u>
Total revenue and other income		<u>726,452</u>	<u>751,151</u>
Expenses			
Employee expenses	3	(470,759)	(451,239)
Capitation fees	3	(155,315)	(157,194)
Affiliation fees	3	(2,471)	(11,347)
Administration expenses	3	(104,165)	(83,321)
Grants or donations	3	-	-
Depreciation and amortisation	3	(12,622)	(29,507)
Legal costs	3	(4,552)	-
Audit fees		(17,527)	(16,527)
Other expenses	3	(36,048)	(33,996)
Total expenses		<u>(803,459)</u>	<u>(783,131)</u>
Loss for the year		<u>(77,007)</u>	<u>(31,980)</u>
Other comprehensive income			
Items that will not be subsequently reclassified to profit or loss			
Gain on revaluation of land & buildings		225,000	-
Total comprehensive loss for the year		<u>147,993</u>	<u>(31,980)</u>

The above statement should be read in conjunction with the notes.

**Communications Electrical Plumbing Union
Communications Division WA**

Statement of Financial Position

As at 31 March 2015

	Notes	2015 \$	2014 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	831,837	864,473
Trade and other receivables	5	12,531	13,045
Other current assets	6	43,850	41,561
Total current assets		<u>888,218</u>	<u>919,079</u>
Non-Current Assets			
Land and buildings	7	1,353,055	1,136,891
Plant and equipment	8	13,788	10,419
Total non-Current assets		<u>1,366,843</u>	<u>1,147,310</u>
Total assets		<u>2,255,061</u>	<u>2,066,389</u>
LIABILITIES			
Current Liabilities			
Trade payables and accruals	9	43,494	13,548
Other payables	10	45,726	44,108
Employee provisions	11	241,461	236,000
Total current liabilities		<u>330,681</u>	<u>293,656</u>
Non-Current Liabilities			
Employee provisions	11	18,462	14,808
Total non-current liabilities		<u>18,462</u>	<u>14,808</u>
Total liabilities		<u>349,143</u>	<u>308,464</u>
Net assets		<u>1,905,918</u>	<u>1,757,925</u>
EQUITY			
General funds	12	1,254,648	1,029,648
Retained earnings		651,270	728,277
Total equity		<u>1,905,918</u>	<u>1,757,925</u>

The above statement should be read in conjunction with the notes.

**Communications Electrical Plumbing Union
Communications Division WA**

Statement of Changes in Equity

For the year ended 31 March 2015

	Notes	General Funds \$	Retained earnings \$	Total equity \$
Balance as at 1 April 2013		1,029,648	760,257	1,789,905
Loss for the year		-	(31,980)	(31,980)
Gain on revaluation of land & buildings		-	-	-
Closing balance as at 31 March 2014		1,029,648	728,277	1,757,925
Loss for the year		-	(77,007)	(77,007)
Gain on revaluation of land & buildings	12	225,000	-	225,000
Closing balance as at 31 March 2015		1,254,648	651,270	1,905,918

The above statement should be read in conjunction with the notes.

**Communications Electrical Plumbing Union
Communications Division WA**

Statement of Cash Flows

For the year ended 31 March 2015

	Notes	2015 \$	2014 \$
OPERATING ACTIVITIES			
Cash received			
Members		676,746	702,169
Interest		30,123	36,825
Other		20,097	19,674
Receipts from other controlled entities		-	-
Cash used			
Employees		(456,299)	(435,358)
Suppliers		(295,818)	(314,125)
Payments to other controlled entities		-	-
Net cash from (used by) operating activities	13	<u>(25,151)</u>	<u>9,185</u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Proceeds from sale of land and buildings		-	-
Other		-	-
Cash used			
Purchase of plant and equipment		(7,155)	(7,306)
Purchase of land and buildings		-	-
Investment on term deposit		(330)	(10,000)
Net cash used by investing activities		<u>(7,485)</u>	<u>(17,306)</u>
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Other		-	-
Cash used			
Repayment of borrowings		-	-
Other		-	-
Net cash from (used by) investing activities		<u>-</u>	<u>-</u>
Net decrease in cash held		(32,636)	(8,121)
Cash & cash equivalents at the beginning of the financial year		864,473	872,594
Cash & cash equivalents at the end of the financial year	4	<u>831,837</u>	<u>864,473</u>

The above statement should be read in conjunction with the notes.

**Communications Electrical Plumbing Union
Communications Division WA**

Recovery of Wages Activity

For the year ended 31 March 2015

	2015 \$	2014 \$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	<hr/> -	<hr/> -
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	<hr/> -	<hr/> -
Cash assets in respect of recovered money at end of year	<hr/> -	<hr/> -
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages	-	-

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

Note 1	Summary of Significant Accounting Policies
Note 2	Revenue
Note 3	Expenses
Note 4	Cash and cash equivalents
Note 5	Trade and other receivables
Note 6	Other current assets
Note 7	Land and buildings
Note 8	Plant and equipment
Note 9	Trade creditors and accruals
Note 10	Other payables
Note 11	Employee provisions
Note 12	General funds
Note 13	Cash flow reconciliation
Note 14	Contingent liabilities, assets and commitments
Note 15	Related party transactions for the reporting period
Note 16	Key management personnel
Note 17	Remuneration of auditor
Note 18	Financial instruments
Note 19	Fair value measurement
Note 20	Events after the reporting period
Note 21	Section 272 Fair Work (Registered organisations) Act 2009

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies

Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the Union is a not-for-profit entity. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. No allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

a) Comparative amounts

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

b) Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Employee entitlements

The liability for employee benefits expected to be settled more than 12 months from the reporting date are 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.

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.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

c) New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year except as follows:

AASB 13 Fair Value Measurement; and
AASB 2011-8 Amendments to Australian Accounting Standards arising from AASB 13.

The Union has applied AASB 13 and its consequential amendments from 1 January 2014. The standard provides a single robust measurement framework, with clear measurement objectives, for measuring fair value using the 'exit price' and provides guidance on measuring fair value when a market becomes less active. The 'highest and best use' approach is used to measure non-financial assets whereas liabilities are based on transfer value. The standard requires increased disclosures where fair value is used.

Future Australian Accounting Standards Requirements

The following Australian Accounting Standards have been issued early but are not yet effective. The following have not been adopted in preparation of the financial statements at the reporting date but will be adopted at application date. The impact of the adoption has not yet been determined.

AASB No.	Title	Application date of standard *	Issue date
AASB 9	Financial Instruments	1 January 2018	December 2010
AASB 2013-9	Amendments to Australian Accounting Standards - Conceptual Framework, Materiality and Financial Instruments Part C - Financial Instruments	Part C - 1 January 2015	December 2013
AASB 2014-1	Amendments to Australian Accounting Standards Part D - Consequential Amendments arising from AASB 14 Regulatory Deferral Accounts Part E - Financial Instruments	Part D - 1 January 2016 Part E - 1 January 2018	June 2014
AASB 2014-3	Amendments to Australian Accounting Standard – Accounting for Acquisition of Interest in Joint Operations	1 January 2016	August 2014
AASB 2014-4	Amendments to Australian Accounting Standard - Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to AASB 116 and AASB 138)	1 January 2016	August 2014
AASB 2014-7	Amendments to Australian Accounting Standard Arising From AASB 9	1 January 2018	December 2014
AASB 2014-8	Amendments to Australian Accounting Standards Arising From AASB 9	1 January 2015	December 2014
AASB 2015-1	Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012–2014 Cycle	1 January 2016	January 2015

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

AASB No.	Title	Application date of standard *	Issue date
AASB 2015-2	Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101	1 January 2016	January 2015
AASB 2015-3	Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality	1 July 2015	January 2015
AASB 14	Regulatory Deferral Account	1 January 2016	June 2014
AASB 15	Revenues from Contracts with Customers	1 January 2017	December 2014

d) Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

e) Government grants

Government grants are not recognised until there is reasonable assurance that the Union will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Union recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Union should purchase, construct otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Union with no future related costs are recognised in profit or loss in the period in which they become receivable.

f) Gains and losses

Sale of assets

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

g) Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and recorded as a revenue and/or expense in the year to which it relates.

h) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The Union recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

i) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other lease are classified as operating leases.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and liability is recognised at the same time and for the same amount.

The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Operating lease payments are expensed on a straight line basis which is representative of the pattern of benefits derived from the leased assets.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

j) Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

k) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

l) Trade and other receivables

Trade and other receivables are recognised at amortisation cost, less any provision for impairment. The amounts are usually due for settlement no more than 30 days after recognition. Collectability of debtors is reviewed on an ongoing basis. Debts, which are known to be uncollectable, are written off.

m) Financial instruments

Financial assets and financial liabilities are recognised when the Union becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

n) Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the reporting unit has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

Available-for-sale

Listed shares and listed redeemable notes held by the reporting unit that are traded in an active market are classified as available-for-sale and are stated at fair value. The reporting unit also has investments in unlisted shares that are not traded in an active market but that are also classified as available-for-sale financial assets and stated at fair value. Gains and losses arising from changes in fair value are recognised in other comprehensive income and accumulated in the investments revaluation reserve, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognised in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in the investments revaluation reserve is reclassified to profit or loss.

Dividends on available-for-sale equity instruments are recognised in profit or loss when the reporting unit right to receive the dividends is established. The fair value of available-for-sale monetary assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. The foreign exchange gains and losses that are recognised in profit or loss are determined based on the amortised cost of the monetary asset. Other foreign exchange gains and losses are recognised in other comprehensive income.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the reporting units past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments revaluation reserve. In respect of available-for-sale debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

Derecognition of financial assets

The Union derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

o) Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position, but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable, but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

p) Land, buildings, plant and equipment

Asset recognition threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the profit/loss. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following rates:

	2015	2014
Buildings	2.5%	2.5%
Plant and equipment	15-30%	15-30%
Motor Vehicles	25%	25%

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

q) Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its costs, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in fair value of investment properties are included in profit or loss in the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

r) Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit or loss when the asset is derecognised.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

s) Impairment for non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Union were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

t) Taxation

The Union is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

u) Fair value measurement

The Union measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 19.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

Notes to the Financial Statements

For the year ended 31 March 2015

Note 1 Summary of significant accounting policies (continued)

The principal or the most advantageous market must be accessible by the Union. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Union uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Union determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the Union has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

v) Trade and other payables

These amounts represent liabilities for goods or services provided to the Union by a third party during the financial year which remain unpaid at year end. 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.

W) Going concern

Communications Electrical Plumbing Union - Communications Division WA is not reliant on any financial support to continue on a going concern basis.

The Union has not agreed to provide any financial support to any other party-related or non-related.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

Note 2 Revenue

	2015 \$	2014 \$
Membership subscription	678,502	699,801
Capitation fees	-	-
Levies	-	-
Interest	30,123	34,797
Other revenue	17,827	16,553
Grant	-	-
Donations	-	-
	726,452	751,151

Note 3 Expenses

Employee expenses

Holders of office:

Wages and salaries	318,072	298,778
Superannuation	51,535	48,453
Leave and other entitlements	7,313	10,917
Separation and redundancies	-	-
Other employee expenses	30,649	33,258
Subtotal employee expenses holders of office	407,569	391,406

Employees other than office holders:

Wages and salaries	50,362	48,107
Superannuation	6,807	6,735
Leave and other entitlements	1,803	472
Separation and redundancies	-	-
Other employee expenses	4,218	4,519
Subtotal employee expenses employees other than office holders	63,190	59,833
Total employee expenses	470,759	451,239

Capitation fees

CEPU Divisional Conference	155,315	157,194
Total capitation fees	155,315	157,194

Affiliation fees

Australian Labour Party	2,471	2,094
Unions WA	-	9,253
Total affiliation fees	2,471	11,347

Communications Electrical Plumbing Union
Communications Division WA

Notes to the Financial Statements

For the year ended 31 March 2015

Note 3	Expenses (continued)	2015	2014
		\$	\$
	<u>Administration expenses</u>		
	Consideration to employers for payroll deductions	-	-
	Compulsory levies	-	-
	Fees/allowances - meeting and conferences	-	-
	Conference and meeting expenses	8,554	2,562
	Property expenses	27,262	19,574
	Office expenses	25,120	28,174
	Information communications technology	10,880	4,699
	Rental (printer)	2,700	2,250
	Other	26,649	26,062
	Total administration expense	104,165	83,321
	<u>Grants or donations</u>		
	Grants:		
	Total paid that were \$1,000 or less	-	-
	Total paid that exceeded \$1,000	-	-
	Donations:		
	Total paid that were \$1,000 or less	-	-
	Total paid that exceeded \$1,000	-	-
	Total grants or donations	-	-
	<u>Depreciation</u>		
	Depreciation		
	Land and buildings	8,836	8,836
	Property, plant and equipment	3,786	20,671
	Total depreciation	12,622	29,507
	<u>Legal costs</u>		
	Litigation	-	-
	Other legal matters	4,552	-
	Total legal costs	4,552	-
	<u>Other expenses</u>		
	Penalties - via RO Act or RO Regulations	-	-
	Welfare Member Payments	9,049	2,500
	Other expenses	26,999	31,496
	Total other expenses	36,048	33,996

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

	2015	2014
	\$	\$
Note 4 Cash and cash equivalents		
Cash on hand	195	195
Cash at bank	81,642	64,278
Short term deposits	750,000	800,000
Total cash and cash equivalents	<u>831,837</u>	<u>864,473</u>

The weighted average interest rate at 31 March 2015 is 3.55% (2014: 4.03%).

Note 5 Trade and other receivables

Receivables from other reporting units

CEPU Divisional Conference	-	2,271
Total receivables from other reporting units	<u>-</u>	<u>2,271</u>

Less provision for doubtful debts

CEPU Divisional Conference	-	-
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Net receivable from other reporting units	<u>-</u>	<u>2,271</u>

Other receivables

Membership fees	10,170	13,111
Provision for doubtful debts – membership fees	(4,370)	(4,370)
Accrued interest	6,731	6,731
Total other receivables	<u>12,531</u>	<u>10,774</u>
Total net trade and other receivables	<u>12,531</u>	<u>13,045</u>

Note 6 Other current assets

Term deposit	10,330	10,000
Prepaid expenses	33,520	31,561
Total other current assets	<u>43,850</u>	<u>41,561</u>

Note 7 Land and buildings

Fair value	1,380,000	1,155,000
Accumulated depreciation	(26,945)	(18,109)
Total land and buildings	<u>1,353,055</u>	<u>1,136,891</u>

Communications Electrical Plumbing Union
Communications Division WA

Notes to the Financial Statements

For the year ended 31 March 2015

Note 7 Land and buildings (continued)

Reconciliation of the opening and closing balances of Land and buildings

	2015 \$	2014 \$
As at 1 April		
Gross book value	1,155,000	1,155,000
Accumulated depreciation and impairment	(18,109)	(9,273)
Net book value 1 April	<u>1,136,891</u>	<u>1,145,727</u>
Revaluation	225,000	-
Depreciation expense	(8,836)	(8,836)
Net book value 31 March	<u>1,353,055</u>	<u>1,136,891</u>
Net book value as of 31 March represented by:		
Gross book value	1,380,000	1,155,000
Accumulated depreciation and impairment	(26,945)	(18,109)
Net book value 31 March	<u>1,353,055</u>	<u>1,136,891</u>

Valuations of land and buildings

Fair value of the properties was determined by using market comparable method. This means that valuations performed by the valuer are based on active market prices, significantly adjusted for difference in the nature, location or condition of the specific property. As at 31 March 2015, the properties' fair values are based on valuations performed by National Property Valuers, an accredited independent valuer.

Significant unobservable valuation input	Range
Price per square metre	\$2,500

A significant increase (decrease) in estimated price per square metre in isolation would result in a significantly higher (lower) fair value.

See note 19 for further information on fair value measurement.

Note 8 Plant and equipment

Motor vehicles:

At cost	65,160	65,160
Accumulated depreciation	(65,160)	(65,160)
	<u>-</u>	<u>-</u>

Plant and equipment:

At cost	105,717	98,562
Accumulated depreciation	(91,929)	(88,143)
	<u>13,788</u>	<u>10,419</u>
Total plant and equipment	<u>13,788</u>	<u>10,419</u>

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

Note 8 Plant and equipment (continued)

Reconciliation of the opening and closing balances of plant and equipment

2015	Motor vehicles	Plant and equipment	Total
As at 1 April 2014			
Gross book value	65,160	98,562	163,722
Accumulated depreciation and impairment	(65,160)	(88,143)	(153,303)
Net book value 1 April 2014	-	10,419	10,419
Additions:			
By purchase	-	7,155	7,155
Depreciation expense	-	(3,786)	(3,786)
Net book value 31 March 2015	-	13,788	13,788
Net book value as of 31 March 2015 represented by:			
Gross book value	65,160	105,717	170,877
Accumulated depreciation and impairment	(65,160)	(91,929)	(157,089)
Net book value 31 March 2015	-	13,788	13,788
2014	Motor vehicles	Plant and equipment	Total
As at 1 April 2013			
Gross book value	65,160	91,256	156,416
Accumulated depreciation and impairment	(48,870)	(83,762)	(132,632)
Net book value 1 April 2013	16,290	7,494	23,784
Additions:			
By purchase	-	7,306	7,306
Depreciation expense	(16,290)	(4,381)	(20,671)
Net book value 31 March 2014	-	10,419	10,419
Net book value as of 31 March 2014 represented by:			
Gross book value	65,160	98,562	163,722
Accumulated depreciation and impairment	(65,160)	(88,143)	(153,303)
Net book value 31 March 2014	-	10,419	10,419

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

	2015 \$	2014 \$
Note 9 Trade payables and accruals		
Trade creditors and accruals	20,218	12,147
Subtotal trade creditors	<u>20,218</u>	<u>12,147</u>
Payables to other reporting units		
CEPU Divisional Conference	23,276	1,401
Subtotal payables to other reporting units	<u>23,276</u>	<u>1,401</u>
Total trade payables	<u>43,494</u>	<u>13,548</u>

Settlement is usually made within 30 days.

Note 10 Other payables

Superannuation	7,047	5,718
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Unearned revenue	14,349	14,349
GST payable	1,150	2,297
Other payables	23,180	21,744
Total other payables	<u>45,726</u>	<u>44,108</u>

Settlement is usually made within 90 days.

Total other payables are expected to be settled in:

No more than 12 months	45,726	44,108
More than 12 months	-	-
Total other payables	<u>45,726</u>	<u>44,108</u>

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

	2015	2014
	\$	\$
Note 11 Employee provisions		
Office holders:		
Annual leave	84,963	88,601
Long service leave	151,603	140,652
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions—office holders	<u>236,566</u>	<u>229,253</u>
Employees other than office holders:		
Annual leave	7,252	8,003
Long service leave	16,105	13,552
Separation and redundancies	-	-
Other	-	-
Subtotal employee provisions—employees other than office holders	<u>23,357</u>	<u>21,555</u>
Total employee provisions	<u>259,923</u>	<u>250,808</u>
Current	241,461	236,000
Non-current	18,462	14,808
Total employee provisions	<u>259,923</u>	<u>250,808</u>

Note 12 General funds

<u>Asset revaluation reserve</u>		
Balance as at start of year	1,029,648	1,029,648
Transferred to reserve (*)	225,000	-
Transferred out of reserve	-	-
Balance as at end of year	<u>1,254,648</u>	<u>1,029,648</u>

(*) Refer to Note 7 for Valuations of land and buildings.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

	2015	2014
	\$	\$
Note 13 Cash flow reconciliation		
Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	831,837	864,473
Statement of Financial Position	831,837	864,473
Difference	<u>-</u>	<u>-</u>
Reconciliation of profit/(loss) to net cash from operating activities:		
Loss for the year	(77,007)	(31,980)
Adjustments for non-cash items		
Depreciation/amortisation	12,622	29,507
Changes in assets/liabilities		
(Increase)/decrease in trade and other receivables	514	7,517
(Increase)/decrease in other assets	(1,959)	(11,627)
Increase/(decrease) in payables and accruals	29,946	3,593
Increase/(decrease) in other payables	1,618	785
Increase/(decrease) in employee provisions	9,115	11,390
Net cash from (used by) operating activities	<u>(25,151)</u>	<u>9,185</u>
<u>Cash flow information</u>		
Cash inflows		
CEPU Divisional Conference	3,524	19,299
Total cash inflows	<u>3,524</u>	<u>19,299</u>
Cash outflows		
CEPU Divisional Conference	133,439	157,180
Total cash outflows	<u>133,439</u>	<u>157,180</u>

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

Note 14 Contingent liabilities, assets and commitments

Operating lease commitments – as lessee

The operating lease is for a photocopier that is leased by the Union for five years with the contract expiring on 02 May 2016. The Union pays the lease through fixed monthly instalments.

Future minimum rentals payable under non-cancellable operating leases as at 31 December are as follows:

	2015	2014
	\$	\$
Within one year	2,700	2,700
After one year but not more than five years	225	2,925
More than five years	-	-
	<u>2,925</u>	<u>5,625</u>

Operating lease commitments – as lessor

The Union had no operating lease commitments during the 2014 and 2015 financial years.

Capital commitments

The Union had no capital commitments during the 2014 and 2015.

Finance lease commitments

The Union had finance lease commitments during the 2014 and 2015 financial years.

Other contingent assets of liabilities

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 15 Related party disclosures

Related parties transactions for the reporting period

CEPU Divisional Conference

- This is the National Office of CEPU.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

Note 15 Related party disclosures (continued)

	2015	2014
	\$	\$
National Office		
Revenue from National Office		
National Office reimbursements	3,524	19,369
Expenses to National Office		
Capitation fees	155,315	157,194
Amounts owed by National Office		
Reimbursements owed by National Office	-	2,271
Amounts owed to National Office		
Capitation fees	23,276	1,401
Loans from/to National Office	-	-
Assets transferred from/to National Office	-	-

Terms and conditions of transactions with related parties

The revenue to and expenses from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for reimbursement and capitation fees at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2015, the Union has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2014: \$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

Note 16 Key management personnel

(a) Remuneration for the reporting period

The key management personnel are the Officials.

	2015 \$	2014 \$
Short-term employee benefits		
Salary (including leave taken less accrued)	288,003	273,401
Annual leave accrued	29,668	28,805
Performance bonus	-	-
Total short-term employee benefits	<u>317,671</u>	<u>302,206</u>
Post-employment benefits:		
Superannuation	51,535	48,453
Total post-employment benefits	<u>51,535</u>	<u>48,453</u>
Other long-term benefits:		
Long-service leave accrued	7,714	7,489
Total other long-term benefits	<u>7,714</u>	<u>7,489</u>
Termination benefits	-	-
Total	<u>376,920</u>	<u>358,148</u>

(b) Transactions with key management personnel and their close family members

Loans to/from key management personnel	-	-
Other transactions with key management personnel	-	-

Note 17 Remuneration of auditors

Value of the services provided

Financial statement audit services	17,527	16,527
Other services	-	-
Total remuneration of auditors	<u>17,527</u>	<u>16,527</u>

No other services were provided by the auditors of the financial statements.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

Note 18 Financial instruments

Financial risk management objectives

The Union's activities do not expose it to many financial risks and therefore are not actively managing these risks.

Categories of financial instruments

	2015 \$	2014 \$
<u>Financial Assets</u>		
Cash and cash equivalents	831,837	864,473
Total	<u>831,837</u>	<u>864,473</u>
Held-to-maturity investments		
Term deposit	10,330	10,000
Total	<u>10,330</u>	<u>10,000</u>
Loans and receivables:		
Trade and other receivables	5,800	6,314
Total	<u>5,800</u>	<u>6,314</u>
Carrying amount of financial assets	<u>847,967</u>	<u>880,787</u>
<u>Financial Liabilities</u>		
Other financial liabilities:		
Trade payables and accruals	43,494	13,548
Other payables	30,854	29,854
Carrying amount of financial liabilities	<u>74,348</u>	<u>43,402</u>
Net income and expense from financial assets		
Cash and cash equivalent		
Interest revenue	29,793	34,797
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from held-to-maturity	<u>29,793</u>	<u>34,797</u>

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2015

Note 18 Financial instruments (continued)

	2015	2014
	\$	\$
Held-to-maturity		
Interest revenue	330	-
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from held-to-maturity	330	-
Loans and receivables		
Interest revenue	-	-
Exchange gains / (losses)	-	-
Impairment	-	(4,370)
Gain / (loss) on disposal	-	-
Net gain / (loss) from loans and receivables	-	(4,370)

The net income/expense from financial assets not at fair value through profit or loss is \$nil (2014: \$nil).

Net income and expenses from financial liabilities

Other financial liabilities

Change in fair value	-	-
Interest expense	-	-
Exchange gains / (losses)	-	-
Net gain / (loss) from other financial liabilities	-	-
Net gain / (loss) from financial liabilities	-	-

The net income/expense from financial liabilities not at fair value through profit or loss is Nil (2014: Nil)

Credit risk

The Union is not exposed to any significant credit risk however it actively monitors all receivables to ensure receipt.

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.

Communications Electrical Plumbing Union
Communications Division WA

Notes to the Financial Statements

For the year ended 31 March 2015

Note 18 Financial instruments (continued)

Contractual maturities for financial liabilities

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.

2015	On demand \$	< 1 year \$	1 – 2 years \$	2 – 5 years \$	> 5 years \$	Total \$
Trade creditors and accruals	-	43,494	-	-	-	43,494
Other payables	-	30,854	-	-	-	30,854
Total	-	74,348	-	-	-	74,348

2014	On demand \$	< 1 year \$	1 – 2 years \$	2 – 5 years \$	> 5 years \$	Total \$
Trade creditors and accruals	-	13,548	-	-	-	13,548
Other payables	-	29,854	-	-	-	29,854
Total	-	43,402	-	-	-	43,402

Market risk

The Union is not exposed to any significant market risks, including interest rate risk, price risk and currency risk, and is therefore not actively managing these risks.

Note 19 Fair value measurement

Management of the Union assessed that cash and cash equivalents, trade and other receivables, trade payables and accruals and other payables approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the Union's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as at 31 March 2015 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.

Communications Electrical Plumbing Union
Communications Division WA

Notes to the Financial Statements

For the year ended 31 March 2015

Note 19 Fair value measurement (continued)

- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Union based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 31 March 2015 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amount and related fair values for the Union's financial assets and liabilities:

	Carrying amount 2015 \$	Fair value 2015 \$	Carrying amount 2014 \$	Fair value 2014 \$
Financial assets				
Cash and cash equivalents	831,837	831,837	864,473	864,473
Trade and other receivables	5,800	5,800	6,314	6,314
Other assets	10,330	10,330	10,000	10,000
Total	<u>847,967</u>	<u>847,967</u>	<u>880,787</u>	<u>880,787</u>
Financial liabilities				
Trade payables and accruals	43,494	43,494	13,548	13,548
Other payables	30,854	30,854	29,854	29,854
Total	<u>74,348</u>	<u>74,348</u>	<u>43,402</u>	<u>43,402</u>

Fair value hierarchy

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

Fair value hierarchy – 31 March 2015

	Date of valuation \$	Level 1 \$	Level 2 \$	Level 3 \$
Assets measured at fair value				
Land and buildings	15/04/15	-	1,353,055	-
Total		<u>-</u>	<u>1,353,055</u>	<u>-</u>

Fair value hierarchy – 31 March 2014

	Date of valuation \$	Level 1 \$	Level 2 \$	Level 3 \$
Assets measured at fair value				
Land and buildings	13/03/12	-	1,136,891	-
Total		<u>-</u>	<u>1,136,891</u>	<u>-</u>

Notes to the Financial Statements

For the year ended 31 March 2015

Note 20 Events after the reporting period

On 15 April 2015 Communications Electrical Plumbing Union - Communications Division WA's land and building were revalued and the identified fair value was recorded at 31/03/15. Refer to Note 7 for more details.

There were no other events that occurred after 31 March 2015, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

Note 21 Section 272 Fair Work (Registered Organisations) Act 2009

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

Information to be provided to members or General Manager:

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (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 reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

**Minutes of CEPU Communications Division (WA Branch)
Branch Committee of Management Meeting
held Wednesday 8 July 2015**

Chairperson: B Watkins

Attendance: B McVee P Noble S Plichta
J Vagg J Kus M Totterdell
C Noonan J Tredrea

Visitors: K Brown P Collins A Mollatt
M Wilson C Rabey J Evangelista
C Thomas

Apologies: J O'Donnell R Waller

Meeting: The Chair declared the meeting open at 6.10 pm.

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

Moved: S Plichta **Seconded:** J Tredrea

Carried

Attendance & Apologies:

Motion: "That the apologies be accepted".

Moved: J Kus **Seconded:** J Vagg

Carried

Previous Minutes:

Motion: "That the minutes of the Branch Committee of Management meeting held on 10 June 2015 be accepted as a true and correct record of that meeting."

Moved: J Vagg **Seconded:** J Kus

Carried

Correspondence: As per pages to

Motion: "That the incoming correspondence be accepted and the outgoing be endorsed."

Moved: M Totterdell **Seconded:** P Noble

Carried

New Members & Clearances: As per pages to

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

Moved: J Vagg **Seconded:** S Plichta

Carried

Finance & Accounts: As per pages to

Motion: "That the financial statements be accepted for June 2015."

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

Carried

CEPU Commnucations Division WA Financial Reports 2014/2015

Committee of Management's Statement in respect of the Financial Report for the year ended 31 March 2015.

Motion: 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 July 2015, 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 2015 be distributed to members.

Resolved that Barry McVee and John O'Donnell, as designated Officers of the Branch, be authorised to sign the Committee of Management Statement containing the above declaration of the Committee."

Moved: J Vagg

Seconded: P Noble

Carried

Concise Financial Report for the year ended 31 March 2015

Motion: "Resolved that the Concise Financial Report, Operating Report and Statement by Auditor for the year ended 31 March 2015, be distributed to members via the Branch's website."

Moved: J Kus

Seconded: J Tredrea

Carried

Operating Report for the year ended 31 March 2015

Motion: “Resolved that the Operating Report for the year ended 31 March 2015, as prepared by Barry McVee as designated Officer of the Branch, be approved and be signed by Barry McVee on behalf of the Committee.”

Moved: J Vagg **Seconded:** C Noonan

Carried

Branch Reports:

Election results.

Motion: “That the Branch Committee of Management authorise the Branch Secretary to donate \$500 to the family of the deceased Postie from Kelmscott DC.”

Moved: B McVee **Seconded:** B Watkins

Carried

Motion: “That the Branch Committee of Management authorise the Branch Secretary to employ Clint Thomas as the Branch Organiser Telecommunications, firstly for a period of three months probation from Monday 6 July 2015 to Monday 5 October 2015 at which time the employment will be reviewed by the Branch Secretary and reported back to the October 2015 Branch Committee of Management meeting.

With the view that if all goes well with the probation period, Clint would then be employed in a permanent role as the Branch Organiser Telecommunications.”

Moved: B McVee **Seconded:** B Watkins

Carried

The Secretary thanked the Committee of Management for the last four years of commitment to the Committee.

The Chair declared the meeting closed at 7.11 p.m.

Branch President **Date**

Branch Secretary **Date**

Minutes of CEPU Communications Division (WA Branch)
Annual General meeting
held Wednesday 9 September 2015

Chairperson: B Watkins

Attendance: P Noble R Waller C Noonan
B McVee K Brown S Plichta
C Rabey J Evangelista J Vagg
M Wilson M Kelley J Kus
J Tredrea

Visitors: C Thomas P Collins A Mollatt

Apologies: Nil

Meeting: The Chair declared the meeting open at 7.30 pm.

Attendance & Apologies:

Motion: No apologies.

Previous Minutes:

Motion: “That the minutes of the last Annual General meeting held on 25th July 2012 be accepted as a true and correct record of that meeting.”

Moved: S Plichta **Seconded:** C Rabey

Carried

Secretary’s Report
2024/2015 Annual Report

Presented by Branch Secretary – Barry McVee

Sitting down to write this report for the financial year just gone it’s disappointing to once again be reporting another loss, we are hopeful though that having now come through the Union’s elections we can address the financial problems of not just our Branch but a number of other State Branches.

Our organising/visiting program in Post has now been refined over a number of years and sees us now visiting every site in WA regardless of where you work or what shift you work on. In respect of Telstra once we have the EA out of the way we will be sitting down with a couple of Telstra BCOM Members and Clint to develop a comprehensive visiting/organising plan for Telstra.

Telecommunications

At present it's all about the new Telstra EA and trying to stop Telstra rolling out an EA that stops Members having a choice when their job becomes surplus to requirements, changes to emergency duty workstream and a number of other changes that will lessen the value of the jobs of our Members.

WATSCA—Members in Contractor land report that they unhappy with ISGM due to low rates being offered, persecution of Members on unfiltered data.

Postal

Restructuring continues in Australia Post at an alarming rate, Post recently announced 1900 redundancies all be it that we won't see the bulk of these until 2017, new machines will be introduced into mail centres in WA, QLD, NSW & Vic.

New legislation has been introduced into federal parliament three weeks ago to have all mail changed over to regular and priority, Post will shortly apply to the ACCC to have the price of the regular stamp raised to \$1.

Over the past twelve months we have seen a significant rise in the number of Members seeking assistance initially from the Branch and then TGB in respect of workers compensation claims and ongoing reviews.

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 2014/2015 we will be reporting a loss, this has mainly come about because of rising costs for the utilities and services that we use, Membership fluctuations and a reluctance of our Comrades at the Divisional level to address capitation.

Throughout the year we have continued to examine all expenditure and look at ways to reduce all costs, this is a continuing exercise as we look for ways to further reduce any and all expenditure without the reduction of Members services etc.

Acknowledgements

Firstly I would like to thank the Branch Committee of Management for their support over the past twelve months and welcome in the new BCOM, 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 and obviously wishing John all the best with his new role at the Divisional level, their dedication to the members and the union is very much appreciated, also welcoming Clint Thomas to our Office.

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.

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

Moved: J Kus **Seconded:** C Noonan

Carried

Motion: "That the CEPU Communications Division Financial Statements for the year ending 31 March 2015, as previously circulated to the members, be adopted."

Moved: S Plichta **Seconded:** J Vagg

Carried

Motion: "That PKF Mack & Co be appointed as Auditors to the Branch for the 2015/16 Financial Year."

Moved: C Noonan **Seconded:** P Noble

Carried

Motion: "That Peter Emmens be appointed as the Branch's Returning Officer for the Financial Year 2015/2016."

Moved: C Rabey **Seconded:** R Waller

Carried

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

Moved: J Tredrea **Seconded:** M Wilson

Carried

The Chair declared the meeting closed at 7.45 p.m.

Branch President **Date**

Branch Secretary **Date**



2 April 2015

Mr Barry McVee
Branch Secretary

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia (the CEPU) - Communications Division - Western Australian Communications Division Branch
Sent via email: barrycwu@iinet.net.au

Dear Mr McVee,

**Re: Lodgement of Financial Report - [FR2015/67]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Communications Division - Western Australian Communications Division Branch of the CEPU (the reporting unit) ended on 31 March 2015.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date under s.268 of the RO Act, namely 15 October 2015 (being the expiry date of 6 months and 14 days from the end of the financial year).

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. Further, the General Manager's updated Reporting Guidelines that apply to all financial reports prepared on or after 30 June 2014 are also available on the website supported by a webinar presentation.

The Fair Work Commission has developed a model set of financial statements. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

I request that the financial report and any statement of loans, grants or donations made during the financial year (statement must be lodged within 90 days of end of financial year) be emailed, rather than posted, to orgs@fwc.gov.au. A sample statement of loans, grants or donations is available at [sample documents](#).

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$51,000 for a body corporate and \$10,200 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au.

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
<p>(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.</p> <p>(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR</p> <p>(NB: Auditor's report must be dated on or after date of Committee of Management Statement</p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	<p>(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,</p> <p>or</p> <p>(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.</p>
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

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

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

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