

16th November 2017

Mr Chris Enright
Executive Director
Registered Organisations Commission
GPO Box 2983
MELBOURNE VIC 3001

By email: regorgs@roc.gov.au

Dear Mr Enright

**CEPU Communications Division – WA Branch
Operating Reports as at 31 March 2010, 2011 & 2016
– Reporting of Membership Numbers**

I refer to the above and enclose by way of lodging:

- Declaration correcting the Branch Membership figures reported in the operating reports for the reporting period ending 31 March 2010, 2011 and 2016.

As you are aware, the CEPU has instigated independent audits of the membership figures reported in the branch committee of management annual operating reports for the past 7 years.

As a consequence of these audits, the Branch Committee of Management, in a meeting held on 15th November 2017, authorised the submission of a declaration to the Registered Organisations Commission (ROC) to correct the figures reported in the operating reports for the total members for the reporting periods ending 31 March 2010, 2011 and 2016.

These amended figures have now been published to our website for the information of members.

Please do not hesitate to contact me should you wish to discuss this matter.

Yours faithfully



Barry McVee
Branch Secretary



**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

**COMMUNICATIONS
DIVISION
Western Australia**

ABN 41 035 284 629

196 Lord Street
PERTH 6000

PO Box 8354
Perth Business Centre
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PHONE: 08 9227 9911

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

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

Fair Work (Registered Organisations) Act 2009

**DECLARATION - CORRECTING REPORT TO
CEPU Communications Division – Western Australian Branch
OPERATING REPORTS**
lodged pursuant to s.268

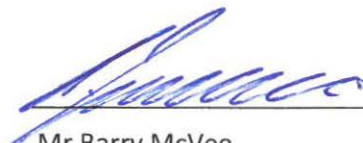
I, Barry McVee, of 196 Lord Street, Perth, in the state of Western Australia 6000, declare:

- I am the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division – Western Australian Branch (the Branch), a branch of an organisation registered under the *Fair Work (Registered Organisations) Act 2009* (the Act).
- Pursuant to s.268 of the Act, for the periods ended 31 March 2010, 31 March 2011 and 31 March 2016, the full financial reports, including the operating reports, of the branch were lodged with the Fair Work Commission (FWC) in FR2010/2521, FR2011/2519 and FR2016/62 respectively.
- Independent audits of the membership figures reported in the branch committee of management operating reports for the reporting periods 31 March 2010, 31 March 2011 and 31 March 2016 found the following variances with the figures reported in the operating reports:

As at 31 Mar	2010	2011	2016
Reported	2006	1818	1779
Audited	2033	1867	1,786
Variance	27	49	7

- On 15th November 2017, in response to the findings of the audits, the Branch Committee of Management authorised the Branch Secretary to amend the branch committee of management operating reports for the years ended 31 March 2010, 31 March 2011 and 31 March 2016 to reflect the membership figures resulting from the audit.

Signed:



Name: Mr Barry McVee
Date: 15th November 2017

7 September 2016



Mr Barry McVee
Branch Secretary, Western Australian Branch,
Communications Division, CEPU

Sent via email: cwuwa@iinet.net.au

Dear Mr McVee

Re: Lodgement of financial statements and accounts - s268 Fair Work (Registered Organisations) Act 2009 – Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division, Western Australian Branch - for year ended 31 March 2016 (FR2016/62)

I acknowledge receipt of the financial report of the Communications Division Western Australian Branch. The documents were lodged with the Fair Work Commission ('FWC') on 31 August 2016. I also acknowledge receipt today of your correspondence in relation to the financial report.

The financial report has been filed. 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 2017 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 assists 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](#).¹

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
Regulatory Compliance Branch

¹ <https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

From: KELLETT, Stephen
Sent: Wednesday, 7 September 2016 12:06 PM
To: 'Maggie'
Subject: Attention Mr Barry McVee - financial reporting - FR2016/62 - filing

Dear Maggie,

Thank you for your email today. Please see attached my letter to the Secretary in relation to the above.

Yours faithfully

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6746 3283
(mob.) 0429 462 979
(email) stephen.kellett@fwc.gov



CWU WA FR2016 62
(primary final).pdf

From: Maggie [mailto:cwuwa@iinet.net.au]
Sent: Wednesday, 7 September 2016 11:03 AM
To: KELLETT, Stephen
Subject: RE: Attention Ms Maggie Di Re - FW: [Kellett] ON CMS FR2016/62 Lodgement of CEPU Financial Reports

Hi Stephen

Here is the amended and signed letter regarding our Financial Report.

The original letter is in the mail.

Thanks for your assistance.

Maggie Di Re
Branch Administration
CWU Western Australia

t: +61 8 9227 9911 f: +61 8 9227 9397 e: cwuwa@iinet.net.au w: www.cwu.org.au



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Letter to FWC re
dates.pdf



CEPU

**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

**COMMUNICATIONS
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EMAIL: cwuwa@iinet.net.au

7TH September 2016

Ref: 5.01/001

Mr Stephen Kellett
Fair Work Commission
GPO Box 1994
MELBOURNE VIC 3001

Dear Sir,

Further to the lodgement of our Financial Report with the Fair Work Commission, this is to clarify a few anomalies that have occurred with the stated dates.

Firstly, The Financial Report was approved by the Branch Committee of Management at its meeting on 15th June but signed with the Auditors present on the following day the 16th June 2016.

The full report was then provided to the members on the 20th June 2016.

Secondly, as there was no quorum at the AGM scheduled for the 20th July, the full report was then presented to the Branch Committee of Management at its next meeting on 17th August 2016.

The Committee of Management Statement in the Financial Report contains a clerical error in that the resolution to approve the documents is stated to have been made on the 16th June when in fact it was the 15th June 2016.

Yours faithfully

Barry McVee
Branch Secretary.



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Services Union of Australia

From: Maggie [<mailto:cwuwa@inet.net.au>]
Sent: Wednesday, 31 August 2016 12:34 PM
To: Orgs
Subject: [Kellett] ON CMS FR2016/62 Lodgement of CEPU Financial Reports

FR2016/62

Hi Sam Gallichio

Attached is our end of financial year letter and financial report.

A hard copy has also been sent in the mail to you.

Thanks

Maggie Di Re
Branch Administration
CWU Western Australia

t: +61 8 9227 9911 f: +61 8 9227 9397 e: cwuwa@inet.net.au w: www.cwu.org.au



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Reporting letter to
FWC.pdf



Financial Report for
FWC.pdf



AGM Meeting
Notice.pdf

29 August 2016

Ref: 5.01/001

Sam Gallichio
Regulatory Compliance Branch
Fair Work Commission
GPO Box 1994
MELBOURNE VIC 3001

Dear Sir,

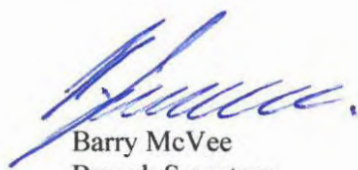
**Lodgement of Financial Statements and Accounts – Western
Australian Branch, Communications Division, CEPU – for year
ending 31 March 2016**

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 2016, in accordance with s254 regulation 159;
- That the Full Financial Report was placed on our website (www.cwuwa.org) for members on 20th June 2016. The AGM Meeting Notice was placed on the website on the same date in accordance with s265(5); and
- The full report was passed by our Branch Committee of Management on Wednesday 15 June 2016; and
- That the full report was endorsed at the Branch Committee of Management on Wednesday 17th August 2016, 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



CEPU

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Communications Electrical
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Services Union of Australia

**Communications Electrical Plumbing Union
Communications Division WA**

Financial Report

For the year ended 31 March 2016

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 2016, 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 64 591 268 274

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 2016 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

16 JUNE 2016
WEST PERTH,
WESTERN AUSTRALIA

**Communications Electrical Plumbing Union
Communications Division WA**

Prescribed Designated Officer Certificate

For the year ended 31 March 2016

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 2016 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 16 June 2016; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 16 June 2016 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer



Name of prescribed designated officer

BARRY MCVEE

Title of prescribed designated officer

BRANCH SECRETARY

Date

16.06.2016

Communications Electrical Plumbing Union Communications Division WA

Operating Report

For the year ended 31 March 2016

The committee presents its report on the reporting unit for the financial year ended 31 March 2016.

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 2016 was 1,779 (2015: 1,787)

Number of employees

As at 31 March 2016, 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 2016

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)	01/04/2015 – 31/07/2015
Peter John Noble	(Branch Vice President)	01/04/2015 – 31/03/2016
Colleen Mary Noonan	(Branch Vice President)	01/08/2015 – 31/03/2016
John Edward Kus	(Committee of Management Member)	01/04/2015 – 31/03/2016
Colleen Mary Noonan	(Committee of Management Member)	01/04/2015 – 31/07/2015
Andrew Gomersall	(Committee of Management Member)	01/04/2015 – 31/03/2016
Matthew Totterdell	(Committee of Management Member)	01/04/2015 – 31/07/2015
John Tredrea	(Committee of Management Member)	01/04/2015 – 31/03/2016
Mark Kelley	(Committee of Management Member)	01/08/2015 – 31/03/2016

Postal Industry Section

Barry McVee	(Branch Secretary)	01/04/2015 – 31/03/2016
Bryan David Watkins	(Branch President)	01/08/2015 – 31/03/2016
Bryan David Watkins	(Branch Vice President)	01/04/2015 – 31/07/2015
Roy Waller	(Branch Vice President)	01/08/2015 – 31/03/2016
Roy Waller	(Committee of Management Member)	01/04/2015 – 31/07/2015
John Vagg	(Committee of Management Member)	01/04/2015 – 31/03/2016
Stephen Plichta	(Committee of Management Member)	01/04/2015 – 31/03/2016
Anthony Vacca	(Committee of Management Member)	01/04/2015 – 31/07/2015
Kevin Brown	(Committee of Management Member)	01/08/2015 – 31/03/2016
John Evangelista	(Committee of Management Member)	01/08/2015 – 31/03/2016
Christine Rabey	(Committee of Management Member)	01/08/2015 – 31/03/2016
Matthew Wilson	(Committee of Management Member)	01/08/2015 – 31/03/2016

Signature of designated officer: 

Name and title of designated officer: BRANCH SECRETARY BARRY MCVEE

Dated: 16.06.2016

**Communications Electrical Plumbing Union
Communications Division WA**

Committee of Management Statement

For the year ended 31 March 2016

On 16 June 2016 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 2016:

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: BRANCH SECRETARY BARRY MCVÉE

Dated: 16.06.2016

**Communications Electrical Plumbing Union
Communications Division WA**

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 March 2016

	Notes	2016 \$	2015 \$
Revenue			
Membership subscription	2	677,384	678,502
Capitation fees	2	-	-
Levies	2	-	-
Interest	2	22,597	30,123
Other revenue	2	48,701	17,827
Total revenue		<u>748,682</u>	<u>726,452</u>
Other Income			
Grants and/or donations	2	30	-
Share of net profit from associate		-	-
Total other income		<u>30</u>	<u>-</u>
Total revenue and other income		<u>748,712</u>	<u>726,452</u>
Expenses			
Employee expenses	3	(508,158)	(470,759)
Capitation fees	3	(150,857)	(155,315)
Affiliation fees	3	(2,800)	(2,471)
Administration expenses	3	(107,524)	(104,165)
Grants or donations	3	-	-
Depreciation and amortisation	3	(14,055)	(12,622)
Legal costs	3	(6,258)	(4,552)
Audit fees	17	(16,500)	(17,527)
Share of net loss from associate		-	-
Write down and impairment of assets		-	-
Net losses from sale of assets		-	-
Other expenses	3	(21,872)	(36,048)
Total expenses		<u>(828,024)</u>	<u>(803,459)</u>
Loss for the year		<u>(79,312)</u>	<u>(77,007)</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 income (loss) for the year		<u>(79,312)</u>	<u>147,993</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 2016

	Notes	2016 \$	2015 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4	762,533	831,837
Trade and other receivables	5	10,800	12,531
Other current assets	6	46,012	43,850
Total current assets		<u>819,345</u>	<u>888,218</u>
Non-Current Assets			
Land and buildings	7	1,344,219	1,353,055
Plant and equipment	8	12,452	13,788
Total non-Current assets		<u>1,356,671</u>	<u>1,366,843</u>
Total assets		<u>2,176,016</u>	<u>2,255,061</u>
LIABILITIES			
Current Liabilities			
Trade payables and accruals	9	36,342	43,494
Other payables	10	49,269	45,726
Employee provisions	11	261,564	241,461
Total current liabilities		<u>347,175</u>	<u>330,681</u>
Non-Current Liabilities			
Employee provisions	11	2,235	18,462
Total non-current liabilities		<u>2,235</u>	<u>18,462</u>
Total liabilities		<u>349,410</u>	<u>349,143</u>
Net assets		<u>1,826,606</u>	<u>1,905,918</u>
EQUITY			
General funds	12	1,254,648	1,254,648
Retained earnings		571,958	651,270
Total equity		<u>1,826,606</u>	<u>1,905,918</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 2016

	Notes	General Funds	Retained earnings	Total equity
		\$	\$	\$
Balance as at 1 April 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		<u>1,254,648</u>	<u>651,270</u>	<u>1,905,918</u>
Loss for the year		-	(79,312)	(79,312)
Gain on revaluation of land & buildings		-	-	-
Closing balance as at 31 March 2016		<u>1,254,648</u>	<u>571,958</u>	<u>1,826,606</u>

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 2016

	Notes	2016 \$	2015 \$
OPERATING ACTIVITIES			
Cash received			
Members		677,384	676,746
Interest		24,328	30,123
Other		48,731	20,097
Receipts from other controlled entities		-	-
Cash used			
Employees		(504,282)	(456,299)
Suppliers		(311,257)	(295,818)
Payments to other controlled entities		-	-
Net cash from (used by) operating activities	13	<u>(65,096)</u>	<u>(25,151)</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		(3,883)	(7,155)
Purchase of land and buildings		-	-
Investment on term deposit		(325)	(330)
Net cash used by investing activities		<u>(4,208)</u>	<u>(7,485)</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		(69,304)	(32,636)
Cash & cash equivalents at the beginning of the financial year		831,837	864,473
Cash & cash equivalents at the end of the financial year	4	<u>762,533</u>	<u>831,837</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 2016

	2016	2015
	\$	\$
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/> -	<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

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Notes to the Financial Statements

For the year ended 31 March 2016

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 2016

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.

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.

<u>AASB No.</u>	<u>Title</u>	<u>Application date of standard</u>	<u>Issue date</u>
AASB 9	Financial Instruments	1/01/2018	1/12/2010
AASB 2014-3	Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations	1/01/2016	1/08/2014
AASB 2014-4	Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation	1/01/2016	1/08/2014
AASB 2014-9	Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements	1/01/2016	1/12/2014
AASB 2014-10	Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1/01/2016	1/12/2014
AASB 1057	Application of Australian Accounting Standards	1/01/2016	1/07/2015
AASB 2015-1	Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle	1/01/2016	1/01/2015
AASB 2015-2	Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101	1/01/2016	1/01/2015
IFRS 16	Leases	1/01/2019	1/01/2015

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

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.

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.

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

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.

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.

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

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 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 2016

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 2016

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 2016

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 2016

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) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

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

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing 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 liability other than a financial liability 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 liability 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 liabilities 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 interest paid on the financial liability.

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

p) 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.

q) 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.

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

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.

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

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:

	2016	2015
Buildings	2.5%	2.5%
Plant and equipment	15-30%	15-30%
Motor Vehicles	25%	25%

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.

r) 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 amount of the asset) is included in profit or loss in the period in which the property is derecognised.

s) 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.

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

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.

t) 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.

u) 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.

v) 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.

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

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.

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.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 1 Summary of significant accounting policies (continued)

w) 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.

y) 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.

Note 2 Revenue

	2016	2015
	\$	\$
Membership subscription	677,384	678,502
Capitation fees	-	-
Levies	-	-
Interest	22,597	30,123
Other revenue	48,701	17,827
Grants	-	-
Donations	30	-
	748,712	726,452

Note 3 Expenses

Employee expenses

Holders of office:

Wages and salaries	276,851	318,072
Superannuation	36,057	51,535
Leave and other entitlements	(14,620)	7,313
Separation and redundancies	-	-
Other employee expenses	23,953	30,649
Subtotal employee expenses holders of office	322,241	407,569

Employees other than office holders:

Wages and salaries	134,255	50,362
Superannuation	23,604	6,807
Leave and other entitlements	18,495	1,803
Separation and redundancies	-	-
Other employee expenses	9,563	4,218
Subtotal employee expenses employees other than office holders	185,917	63,190
Total employee expenses	508,158	470,759

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 3	Expenses (continued)	2016	2015
		\$	\$
	<u>Capitation fees</u>		
	CEPU Divisional Conference	150,857	155,315
	Total capitation fees	150,857	155,315
	<u>Affiliation fees</u>		
	Australian Labour Party	2,800	2,471
	Unions WA	-	-
	Total affiliation fees	2,800	2,471
	<u>Administration expenses</u>		
	Consideration to employers for payroll deductions	-	-
	Compulsory levies	-	-
	Fees/allowances - meeting and conferences	-	-
	Conference and meeting expenses	5,623	8,554
	Property expenses	25,452	27,262
	Office expenses	33,450	25,120
	Information communications technology	6,592	10,880
	Rental (printer)	2,250	2,700
	Other	34,157	26,649
	Total administration expense	107,524	104,165
	<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	5,219	3,786
	Total depreciation	14,055	12,622
	<u>Legal costs</u>		
	Litigation	-	-
	Other legal matters	6,258	4,552
	Total legal costs	6,258	4,552

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 3 Expenses (continued)	2016	2015
	\$	\$
<u>Other expenses</u>		
Penalties - via RO Act or RO Regulations	-	-
Welfare Member Payments	-	9,049
Other expenses	21,872	26,999
Total other expenses	<u>21,872</u>	<u>36,048</u>

Note 4 Cash and cash equivalents

Cash on hand	195	195
Cash at bank	62,338	81,642
Short term deposits	700,000	750,000
Total cash and cash equivalents	<u>762,533</u>	<u>831,837</u>

The weighted average interest rate at 31 March 2016 is 2,82% (2015: 3.55%).

Note 5 Trade and other receivables

Receivables from other reporting units

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

Other receivables

Membership fees	10,170	10,170
Provision for doubtful debts – membership fees	(4,370)	(4,370)
Accrued interest	5,000	6,731
Total other receivables	<u>10,800</u>	<u>12,531</u>
Total net trade and other receivables	<u>10,800</u>	<u>12,531</u>

Note 6 Other current assets

Term deposit	10,655	10,330
Prepaid expenses	35,357	33,520
Total other current assets	<u>46,012</u>	<u>43,850</u>

Communications Electrical Plumbing Union
Communications Division WA

Notes to the Financial Statements

For the year ended 31 March 2016

Note 7 Land and buildings

	2016	2015
	\$	\$
Fair value	1,380,000	1,380,000
Accumulated depreciation	(35,781)	(26,945)
Total land and buildings	<u>1,344,219</u>	<u>1,353,055</u>

Reconciliation of the opening and closing balances of Land and buildings

As at 1 April

Gross book value	1,380,000	1,155,000
Accumulated depreciation and impairment	(26,945)	(18,109)
Net book value 1 April	<u>1,353,055</u>	<u>1,136,891</u>
Revaluation	-	225,000
Depreciation expense	(8,836)	(8,836)
Net book value 31 March	<u>1,344,219</u>	<u>1,353,055</u>
Net book value as of 31 March represented by:		
Gross book value	1,380,000	1,380,000
Accumulated depreciation and impairment	(35,781)	(26,945)
Net book value 31 March	<u>1,344,219</u>	<u>1,353,055</u>

Valuations of land and buildings

The revalued land and buildings consist of one property at 196, Lord Street, Perth. Management determined that this constitute one class of asset under AASB 13, based on the nature, characteristics and risks of the property

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 15 April 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.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 8 Plant and equipment

	2016 \$	2015 \$
Motor vehicles:		
At cost	65,160	65,160
Accumulated depreciation	(65,160)	(65,160)
	-	-
Plant and equipment:		
At cost	109,600	105,717
Accumulated depreciation	(97,148)	(91,929)
	12,452	13,788
Total plant and equipment	12,452	13,788

Reconciliation of the opening and closing balances of plant and equipment

2016	Motor vehicles	Plant and equipment	Total
As at 1 April 2015			
Gross book value	65,160	105,717	170,877
Accumulated depreciation and impairment	(65,160)	(91,929)	(157,089)
Net book value 1 April 2015	-	13,788	13,788
Additions:			
By purchase	-	3,883	3,883
Depreciation expense	-	(5,219)	(5,219)
Net book value 31 March 2016	-	12,452	12,452
Net book value as of 31 March 2016 represented by:			
Gross book value	65,160	109,600	174,760
Accumulated depreciation and impairment	(65,160)	(97,148)	(162,308)
Net book value 31 March 2016	-	12,452	12,452
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

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

	2016 \$	2015 \$
Note 9 Trade creditors and accruals		
Trade creditors and accruals	13,408	20,218
Subtotal trade creditors	<u>13,408</u>	<u>20,218</u>
Payables to other reporting units		
CEPU Divisional Conference	22,934	23,276
Subtotal payables to other reporting units	<u>22,934</u>	<u>23,276</u>
Total trade payables	<u><u>36,342</u></u>	<u><u>43,494</u></u>

Settlement is usually made within 30 days.

Note 10 Other payables

Superannuation	7,540	7,047
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Unearned revenue	14,349	14,349
GST payable	2,352	1,150
Other payables	25,028	23,180
Total other payables	<u><u>49,269</u></u>	<u><u>45,726</u></u>

Settlement is usually made within 90 days.

Total other payables are expected to be settled in:

No more than 12 months	49,269	45,726
More than 12 months	-	-
Total other payables	<u><u>49,269</u></u>	<u><u>45,726</u></u>

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

	2016	2015
	\$	\$
Note 11 Employee provisions		
Office holders:		
Annual leave	73,175	84,963
Long service leave	158,337	151,603
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions—office holders	231,512	236,566
Employees other than office holders:		
Annual leave	11,251	7,252
Long service leave	21,036	16,105
Separation and redundancies	-	-
Other	-	-
Subtotal employee provisions—employees other than office holders	32,287	23,357
Total employee provisions	263,799	259,923
Current	261,564	241,461
Non-current	2,235	18,462
Total employee provisions	263,799	259,923

Note 12 General funds

Asset revaluation reserve

Balance as at start of year	1,254,648	1,029,648
Transferred to reserve (*)	-	225,000
Transferred out of reserve	-	-
Balance as at end of year	1,254,648	1,254,648

(*) 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 2016

	2016	2015
	\$	\$
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	762,533	831,837
Statement of Financial Position	762,533	831,837
Difference	<u>-</u>	<u>-</u>
Reconciliation of profit/(loss) to net cash from operating activities:		
Loss for the year	(79,312)	(77,007)
Adjustments for non-cash items		
Depreciation/amortisation	14,055	12,622
Changes in assets/liabilities		
(Increase)/decrease in trade and other receivables	1,731	514
(Increase)/decrease in other assets	(1,837)	(1,959)
Increase/(decrease) in payables and accruals	(7,152)	29,946
Increase/(decrease) in other payables	3,543	1,618
Increase/(decrease) in employee provisions	3,876	9,115
Net cash from (used by) operating activities	<u>(65,096)</u>	<u>(25,151)</u>
<u>Cash flow information</u>		
Cash inflows		
Communications Electrical Plumbing Union Communications Division WA	750,443	726,966
Total cash inflows	<u>750,443</u>	<u>726,966</u>
Cash outflows		
Communications Electrical Plumbing Union Communications Division WA	(819,747)	(759,802)
Total cash outflows	<u>(819,747)</u>	<u>(759,802)</u>

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

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 and it was renewed for more five years with the contract expiring on 02 May 2021. 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:

	2016	2015
	\$	\$
Within one year	2,202	2,700
After one year but not more than five years	8,625	225
More than five years	180	-
	<u>11,007</u>	<u>2,925</u>

Operating lease commitments – as lessor

The Union had no operating lease commitments during the 2015 and 2016 financial years.

Capital commitments

The Union had no capital commitments during the 2015 and 2016.

Finance lease commitments

The Union had no finance lease commitments during the 2015 and 2016 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.

	2016	2015
	\$	\$
CEPU Divisional Conference - National Office		
Revenue from National Office		
National Office reimbursements	10,765	3,524
Expenses to National Office		
Capitation fees	150,857	155,315

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 15 Related party disclosures (continued)

	2016 \$	2015 \$
CEPU Divisional Conference - National Office		
Amounts owed by National Office		
Reimbursements owed by National Office	-	-
Amounts owed to National Office		
Capitation fees	22,934	23,276
Loans from/to National Office	-	-
Assets transferred from/to National Office	-	-
Terms and conditions of transactions with related parties		
<p>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 2016, the Union has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2015: \$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.</p>		
Note 16 Key management personnel		
(a) Remuneration for the reporting period		
<p>The key management personnel are the Officials.</p>		
Short-term employee benefits		
Salary (including leave taken less accrued)	235,693	288,003
Annual leave accrued	21,252	29,668
Performance bonus	-	-
Total short-term employee benefits	<u>256,945</u>	<u>317,671</u>
Post-employment benefits:		
Superannuation	36,057	51,535
Total post-employment benefits	<u>36,057</u>	<u>51,535</u>
Other long-term benefits:		
Long-service leave accrued	5,286	7,714
Total other long-term benefits	<u>5,286</u>	<u>7,714</u>
Termination benefits	-	-
Total	<u>298,288</u>	<u>376,920</u>

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 16 Key management personnel (continued)

	2016	2015
	\$	\$

(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 auditor

Value of the services provided

Financial statement audit services	16,500	17,527
Other services	-	-
Total remuneration of auditor	16,500	17,527

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

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

Financial Assets

Cash and cash equivalents	762,533	831,837
Total	762,533	831,837

Held-to-maturity investments

Term deposit	10,655	10,330
Total	10,655	10,330

Loans and receivables:

Trade and other receivables	5,800	5,800
Total	5,800	5,800

Carrying amount of financial assets

	778,988	847,967
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**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 18 Financial instruments (continued)

	2016	2015
	\$	\$
<u>Financial Liabilities</u>		
Other financial liabilities:		
Trade payables and accruals	36,342	43,494
Other payables	34,920	30,854
Carrying amount of financial liabilities	<u>71,262</u>	<u>74,348</u>
Net income and expense from financial assets		
Cash and cash equivalent		
Interest revenue	22,272	29,793
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from held-to-maturity	<u>22,272</u>	<u>29,793</u>
Held-to-maturity		
Interest revenue	325	330
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from held-to-maturity	<u>325</u>	<u>330</u>
Loans and receivables		
Interest revenue	-	-
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
Net gain / (loss) from loans and receivables	<u>-</u>	<u>-</u>
Net gain / (loss) from financial assets	<u>22,597</u>	<u>30,123</u>

The net income/expense from financial assets not at fair value through profit or loss is \$22,597 (2015: \$30,123).

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 18 Financial instruments (continued)

	2016 \$	2015 \$
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 (2015: 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.

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.

2016	On demand \$	< 1 year \$	1 – 2 years \$	2 – 5 years \$	> 5 years \$	Total \$
Trade creditors and accruals	-	36,342	-	-	-	36,342
Other payables	-	34,920	-	-	-	34,920
Total	-	71,262	-	-	-	71,262

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 18 Financial instruments (continued)

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

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 2016 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.
- 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 2016 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

**Communications Electrical Plumbing Union
Communications Division WA**

Notes to the Financial Statements

For the year ended 31 March 2016

Note 19 Fair value measurement (continued)

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

	Carrying amount 2016 \$	Fair value 2016 \$	Carrying amount 2015 \$	Fair value 2015 \$
Financial assets				
Cash and cash equivalents	762,533	762,533	831,837	831,837
Trade and other receivables	5,800	5,800	5,800	5,800
Other assets	10,655	10,655	10,330	10,330
Total	778,988	778,988	847,967	847,967
Financial liabilities				
Trade payables and accruals	36,342	36,342	43,494	43,494
Other payables	34,920	34,920	30,854	30,854
Total	71,262	71,262	74,348	74,348

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 2016

	Date of valuation \$	Level 1 \$	Level 2 \$	Level 3 \$
Assets measured at fair value				
Land and buildings	15/04/15	-	1,344,219	-
Total		-	1,344,219	-

Fair value hierarchy – 31 March 2015

Assets measured at fair value				
Land and buildings	15/04/15	-	1,353,055	-
Total		-	1,353,055	-

Note 20 Events after the reporting period

There were no events that occurred after 31 March 2016, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

Notes to the Financial Statements

For the year ended 31 March 2016

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).



CEPU Communications Division
Western Australia
196 Lord Street, Perth 6000
Phone: 9227 9911
Fax: 9227 9397
Email: cwuwa@iinet.net.au
Web: www.cwuwa.org

Notice of Annual General Meeting

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

Wednesday 20th July 2016

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 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
20th June 2016.



13 April 2016

Mr Barry McVee
Branch Secretary

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australian Communications Division Branch

Sent via email: cwuwa@iinet.net.au

Dear Mr McVee,

**Re: Lodgement of Financial Report - [FR2016/62]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Communications Division - Western Australian Communications Division Branch (the reporting unit) ended on 31 March 2016.

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, that being within 14 days after the meeting referred to in s.266 of the RO Act. The latest possible date for lodgement available to your reporting unit is 15 October 2016 subject to compliance with the requirements of ss. 266 and 268.

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. This includes a model set of financial statements which have been developed by the FWC. 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, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 29 June 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing orgs@fwc.gov.au.

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 \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Should you wish to seek any clarification in relation to the above, please contact me on (03) 8656 4699 or via email at Sam.Gallichio@fwc.gov.au.

Yours sincerely,



Sam Gallichio
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.

