



29 October 2020

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: [barrycwu@iinet.net.au](mailto:barrycwu@iinet.net.au)  
CC: [sfermanis@pkfmack.com.au](mailto:sfermanis@pkfmack.com.au)

Dear Barry McVee,

**Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied  
Services Union of Australia - Communications Division - Western Australian  
Communications Division Branch  
Financial Report for the year ended 31 March 2020 – (FR2020/17)**

I acknowledge receipt of the financial report for the year ended 31 March 2020 for the  
Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services  
Union of Australia - Communications Division - Western Australian Communications Division  
Branch (**reporting unit**). The documents were lodged with the Registered Organisations  
Commission (**the ROC**) on 24 August 2020.

The financial report has now 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 2021 may be subject to an  
advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following  
comments to assist you when you next prepare a financial report. The ROC will confirm these  
concerns have been addressed prior to filing next year's report.

**Designated officer's certificate**

I note that the lodged financial report includes two designated officer's certificates. The designated  
officer's certificate on page 3 of the general purpose financial report, includes an incorrect date of  
the committee of management meeting where the full report was presented.

The reporting unit only needs to submit one designated officer's certificate. As this certificate is  
certifying that the events did occur, please ensure that the designated officer's certificate is signed  
following the conclusion of these events.

## **General purpose financial report (GPFR)**

### AASB 15 - Disaggregation of revenue from contracts with customers

Australian Accounting Standard AASB 15 Revenue from Contracts with Customers paragraph 114 requires an entity to disaggregate revenue from contracts with customers into categories that depict how the nature, amount, timing, and uncertainty of revenue and cash flows are affected by economic factors.

It appears that no such disclosure has been made.

Please note that in future years the reporting unit's GPFR must include all relevant and required financial disclosures in accordance with AASB 15.

### Disclosures relating to other reporting units

The reporting unit has made disclosures of transactions with the Communication Division of the organisation of which it forms part. A comparison made between the disclosures by each relevant reporting unit identified the following differences:

- Capitation expensed from the reporting unit to the Communication Division is \$138,756 but capitation income from the reporting unit reported in the Communication Division's financial report is \$134,343;
- A payable from the reporting unit to the Communication Division is \$19,353 but receivable reported by the Communication Division is \$16,288;
- Cash outflow from the reporting unit to the Communication Division is \$136,584 but cash inflow reported by the Communication Division is \$144,018;
- Related party reimbursement revenue received to the reporting unit from the Communication Division is \$1,580 but related party expense reported by the Communication Division is \$6,210.

Subsection 252(2) of the RO Act requires that where an organisation consists of 2 or more reporting units, the financial records for each of the reporting units must, as far as practicable, be kept in a consistent manner. Moreover, reporting guideline 25(e)(iv) requires the committee of management to make a declaration to that effect, in relation to the GPFR. It is noted also that overall the accounting policies relating to the measurement basis and disclosure of key financial transactions for each reporting unit are the same. It would therefore be expected, in the ordinary course, that amounts disclosed in the respective reports of the relevant reporting units will reconcile.

The reporting unit must take such steps as will ensure that balances for transactions with other reporting units within the organisation in next year's report will correspond with relevant balances disclosed in the reports of those other reporting units. The ROC will assess how this issue has been addressed prior to filing next year's report.

## **Reporting Requirements**

The ROC website provides factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements.

The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 9603 0764 or via email at [kylie.ngo@roc.gov.au](mailto:kylie.ngo@roc.gov.au).

Yours sincerely,



**Kylie Ngo**  
**Registered Organisations Commission**

24 August 2020

Ref: 5.01/001

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



**COMMUNICATIONS  
ELECTRICAL  
PLUMBING  
UNION**

Dear Sir,

**Lodgement of Financial Statements and Accounts – Western  
Australian Branch, Communications Division, CEPU – for year  
ending 31 March 2020**

**COMMUNICATIONS  
DIVISION  
Western Australia**

ABN 41 035 284 629

196 Lord Street  
PERTH 6000

PO Box 8354  
Perth Business Centre  
PERTH 6849

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

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 31<sup>st</sup> March 2020, in accordance with s.268 of the Registered Organisations Act;
- The full report was passed by our Branch Committee of Management on Wednesday 20<sup>th</sup> May 2020; and
- That the Full Financial Report was placed on our website ([www.cwuwa.org](http://www.cwuwa.org)) for members on 21<sup>st</sup> May 2020. The AGM Meeting Notice was placed on the website on the same date in accordance with s265(6); and
- That the full report was endorsed at the Branch Committee of Management Meeting held on 19<sup>th</sup> August 2020 as there was no quorum for the Annual General Meeting scheduled for Wednesday 15<sup>th</sup> July 2020, in accordance with s266 of the Fair Work (Registered Organisations) Act.

Please contact me if you have any queries.

Yours sincerely

Barry McVee  
Branch Secretary  
CEPU Communications Division  
WA Branch

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



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# **Communications Electrical Plumbing Union Communications Division WA**

## **Financial Report**

**For the year ended 31 March 2020**

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Communications Electrical Plumbing Union**  
**Communications Division WA**

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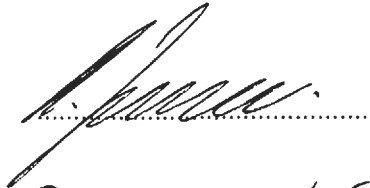
**Prescribed Designated Officer Certificate**

For the year ended 31 March 2020

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 2020 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 21 May 2020; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on 20 May 2020 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

20/05/2020

INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF COMMUNICATIONS ELECTRICAL PLUMBING UNION  
COMMUNICATIONS DIVISION WA

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Communications Electrical Plumbing Union Communications Division WA (the Reporting Unit), which comprises the statement of financial position as at 31 March 2020, 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, and notes to the financial statements, including a summary of significant accounting policies, and the Committee of Management statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion the accompanying financial report presents fairly, in all material aspects, the financial position of Communications Electrical Plumbing Union - Communications Division WA as at 31 March 2020, and its financial performance and its cash flows for the year ended on that date in accordance with:

- (a) the Australian Accounting Standards; and
- (b) any other requirements imposed by Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Reporting Unit in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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Level 4, 35 Havelock Street, West Perth, WA 6005  
PO Box 609, West Perth, WA 6872  
T: +61 8 9426 8999 F: +61 8 9426 8900 [www.pkfperth.com.au](http://www.pkfperth.com.au)

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Committee of Management for the Financial Report

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that presents fairly in accordance with Australian Accounting Standards and the RO Act and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Reporting Unit audit. We remain solely responsible for our audit opinion.



We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I declare that I am an auditor registered under the RO Act.

### Report on Other Legal and Regulatory Requirements

In accordance with the requirements of section 257(7) of the RO Act, we are required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 252 and 257(2) of the RO Act.

We have no items to report in this regard.



PKF PERTH



SIMON FERMANIS  
PARTNER

20 MAY 2020  
WEST PERTH,  
WESTERN AUSTRALIA

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/102.

**Communications Electrical Plumbing Union  
Communications Division WA**

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**Report required under subsection 255(2A)**

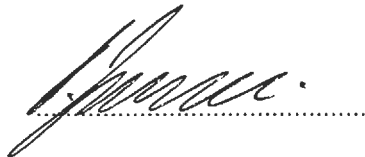
For the year ended 31 March 2020

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 31 March 2020.

Descriptive form

Categories of expenditures	2020 \$	2019 \$
Remuneration and other employment-related costs and expenses - employees	535,337	489,761
Advertising	-	-
Operating costs	294,686	302,343
Donations to political parties	-	-
Legal costs	1,474	672

Signature of prescribed designated officer



Name of prescribed designated officer

Barry McVee / Branch Secretary

Date

20/05/2020

## **Operating Report**

For the year ended 31 March 2020

The committee of management presents its report on the reporting unit for the financial year ended 31 March 2020.

### **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 Reporting Unit's activity during the financial year.

### **Significant changes in financial affairs**

There were no significant changes in the nature of the Reporting Unit's principal financial affairs during the financial year.

### **Right of members to resign**

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

### **Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position**

To the best of our knowledge and belief, no officer of the Reporting Unit, 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, retired branch president, is a director of a superannuation trustee company.

### **Number of members**

Number of members on the register of members on 31 March 2020 was 1,820 (2019: 1,808)

### **Number of employees**

As at 31 March 2020, the Reporting Unit employed two full time Elected Officials, one part time employee and one full time employees.

**Communications Electrical Plumbing Union  
Communications Division WA**

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**Operating Report (continued)**

For the year ended 31 March 2020

**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 Reporting Unit 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**

Peter John Noble	Branch Vice-President / Committee Member	01/04/2019 – 31/03/2020
Colleen Mary Noonan	Affirmative Action	01/04/2019 – 31/03/2020
John Edward Kus	Committee Member	01/04/2019 – 31/07/2019
Norman John Tredrea	Committee Member / Branch President	01/04/2019 – 31/03/2020
Machiel Van der Stelt	Committee Member / Branch Vice President	01/04/2019 – 31/03/2020
Clinton Thomas	Committee Member / Assistant Secretary	01/04/2019 – 31/03/2020
Andrew Shaw	Committee Member	01/08/2019 – 31/03/2020
Robert Owens	Committee Member	01/08/2019 – 31/03/2020

**Postal Industry Section**

Barry McVee	Branch Secretary	01/04/2019 – 31/03/2020
Roy Waller	Branch Vice President	01/04/2019 – 31/03/2020
John Vagg	Committee Member	01/04/2019 – 31/03/2020
Stephen Plichta	Committee Member	01/04/2019 – 31/07/2019
John Evangelista	Committee Member	01/04/2019 – 31/03/2020
Christine Rabey	Committee Member	01/04/2019 – 31/03/2020
Matthew Wilson	Committee Member	01/04/2019 – 31/07/2019
Mark Rayner	Committee Member	01/08/2019 – 31/03/2020

Signature of designated officer:  .....

Name and title of designated officer: Barry McVee / Branch Secretary .....

Dated: 20/05/2020 .....

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Committee of Management Statement**


For the year ended 31 March 2020

On 20 May 2020 the Branch Committee of Management 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 2020:

The Communications Electrical Plumbing Union - Communications Division WA declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Reporting Unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Reporting Unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the 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 Reporting Unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the Reporting Unit have been kept and maintained in accordance with the RO Act; 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 the Commissioner duly made under section 272 of the RO Act has been provided to the member or the Commissioner; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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: 20/05/2020

**Communications Electrical Plumbing Union  
Communications Division WA**

**Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 31 March 2020

	Notes	2020 \$	2019 \$
<b>Revenue</b>			
Membership subscription	2	672,443	696,348
Capitation fees and other revenue from another reporting unit	2	-	-
Levies	2	-	-
Investment income	2	12,221	17,877
Other revenue	2	61,097	59,891
<b>Total revenue</b>		<u>745,761</u>	<u>774,116</u>
<b>Other Income</b>			
Grants and/or donations	2	-	-
Share of net profit from associate		-	-
Net gain from sale of assets		-	-
Revenue from recovery of wages activity	2	-	-
<b>Total other income</b>		<u>-</u>	<u>-</u>
<b>Total revenue and other income</b>		<u>745,761</u>	<u>774,116</u>
<b>Expenses</b>			
Employee expenses	3	(535,337)	(489,761)
Capitation fees other expenses to another reporting unit	3	(144,762)	(152,811)
Affiliation fees	3	(1,227)	(1,676)
Administration expenses	3	(97,367)	(96,946)
Grants or donations	3	(250)	(103)
Depreciation and amortisation	3	(9,077)	(10,361)
Legal costs	3	(1,474)	(672)
Audit fees	17	(21,005)	(16,554)
Share of net loss from associate		-	-
Write down and impairment of assets		(500)	-
Net losses from sale of assets		-	-
Other expenses	3	(20,498)	(23,892)
<b>Total expenses</b>		<u>(831,497)</u>	<u>(792,776)</u>
<b>Surplus / (deficit) for the year</b>		<u>(85,736)</u>	<u>(18,660)</u>
<b>Other comprehensive income</b>			
Items that will not be subsequently reclassified to profit or loss		-	-
Gain on revaluation of land & buildings		-	-
<b>Total comprehensive income for the year</b>		<u>(85,736)</u>	<u>(18,660)</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 2020

	Notes	2020 \$	2019 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	609,212	636,187
Trade and other receivables	5	5,999	11,087
Other current assets	6	43,420	38,331
<b>Total Current Assets</b>		<u>658,631</u>	<u>685,605</u>
<b>Non-Current Assets</b>			
Land and buildings	7	1,084,889	1,092,445
Plant and equipment	8	2,978	3,582
<b>Total Non-Current assets</b>		<u>1,087,867</u>	<u>1,096,027</u>
<b>Total Assets</b>		<u>1,746,498</u>	<u>1,781,632</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade payables and accruals	9	45,563	17,058
Other payables	10	47,661	48,808
Employee provisions	11	142,014	126,618
<b>Total Current Liabilities</b>		<u>235,238</u>	<u>192,484</u>
<b>Non-Current Liabilities</b>			
Employee provisions	11	21,584	13,736
<b>Total Non-Current Liabilities</b>		<u>21,584</u>	<u>13,736</u>
<b>Total Liabilities</b>		<u>256,822</u>	<u>206,220</u>
<b>Net Assets</b>		<u>1,489,676</u>	<u>1,575,412</u>
<b>EQUITY</b>			
General Funds / Reserves	12	1,028,102	1,028,102
Retained earnings		461,574	547,310
<b>Total Equity</b>		<u>1,489,676</u>	<u>1,575,412</u>

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

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Statement of Changes in Equity**

For the year ended 31 March 2020

	Notes	General funds / Reserves	Retained earnings	Total equity
		\$	\$	\$
<b>Balance as at 1 April 2018</b>		1,028,102	565,970	1,594,072
Deficit for the year		-	(18,660)	(18,660)
Loss on revaluation of land & buildings		-	-	-
<b>Closing balance as at 31 March 2019</b>		<u>1,028,102</u>	<u>547,310</u>	<u>1,575,412</u>
Deficit for the year		-	(85,736)	(85,736)
Loss on revaluation of land & buildings		-	-	-
<b>Closing balance as at 31 March 2020</b>		<u>1,028,102</u>	<u>461,574</u>	<u>1,489,676</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 2020

	Notes	2020 \$	2019 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Receipts from other reporting units / controlled entities		1,580	5,448
Members		671,985	696,348
Interest		14,049	17,877
Other		59,517	54,443
<b>Cash used</b>			
Employees		(512,094)	(637,193)
Suppliers		(124,433)	(134,642)
Payments to other reporting units / controlled entities		(136,584)	(148,819)
<b>Net cash from operating activities</b>	13	<u>(25,980)</u>	<u>(146,538)</u>
<b>INVESTING ACTIVITIES</b>			
<b>Cash received</b>			
Proceeds from sale of plant and equipment		-	-
Proceeds from sale of land and buildings		-	-
Other		-	-
<b>Cash used</b>			
Purchase of plant and equipment		(917)	(1,360)
Purchase of land and buildings		-	-
Investment on term deposit		(78)	(511)
<b>Net cash used by investing activities</b>		<u>(995)</u>	<u>(1,871)</u>
<b>FINANCING ACTIVITIES</b>			
<b>Cash received</b>			
Contributed equity		-	-
Other		-	-
<b>Cash used</b>			
Repayment of borrowings		-	-
Other		-	-
<b>Net cash from (used by) investing activities</b>		<u>-</u>	<u>-</u>
<b>Net increase in cash held</b>		(26,975)	(148,409)
Cash & cash equivalents at the beginning of the financial year		636,187	784,596
<b>Cash &amp; cash equivalents at the end of the financial year</b>	4	<u>609,212</u>	<u>636,187</u>

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

**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	Funds
Note 13	Cash flow reconciliation
Note 14	Contingent liabilities, assets and commitments
Note 15	Related party disclosures
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 2020

**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 Communications Electrical Plumbing Union Communications Division WA (the Reporting Unit) is a not-for-profit entity.

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.

**Estimation of useful lives of assets**

The Reporting Unit 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.

**Allowance for expected credit losses**

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent experience and historical collection rates.

**Notes to the Financial Statements**

For the year ended 31 March 2020

**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 for the following standard, which has been adopted for the first time this financial year.

*AASB 15 Revenue from Contracts with Customers*

The Reporting Unit has adopted AASB 15 from 1 April 2019. The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard introduced a new contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price. This is described further in the accounting policies below. Credit risk is presented separately as an expense rather than adjusted against revenue. Contracts with customers are presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Customer acquisition costs and costs to fulfil a contract can, subject to certain criteria, be capitalised as an asset and amortised over the contract period.

*AASB 16 Leases*

The Reporting Unit has adopted AASB 16 from 1 April 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

*AASB 1058 Income of Not-for-Profit Entities*

The Reporting Unit has adopted AASB 1058 from 1 January 2019. The standard replaces AASB 1004 'Contributions' in respect to income recognition requirements for not-for-profit entities. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where: an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no

**Notes to the Financial Statements**

For the year ended 31 March 2020

consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives. For transfers of financial assets to the entity which enable it to acquire or construct a recognisable non-financial asset, the entity must recognise a liability amounting to the excess of the fair value of the transfer received over any related amounts recognised. Related amounts recognised may relate to contributions by owners, AASB 15 revenue or contract liability recognised, lease liabilities in accordance with AASB 16, financial instruments in accordance with AASB 9, or provisions in accordance with AASB 137. The liability is brought to account as income over the period in which the entity satisfies its performance obligation. If the transaction does not enable the entity to acquire or construct a recognisable non-financial asset to be controlled by the entity, then any excess of the initial carrying amount of the recognised asset over the related amounts is recognised as income immediately. Where the fair value of volunteer services received can be measured, a private sector not-for-profit entity can elect to recognise the value of those services as an asset where asset recognition criteria are met or otherwise recognise the value as an expense.

*Impact of adoption*

AASB 15, AASB 16 and AASB 1058 were adopted using the modified retrospective approach and as such comparatives have not been restated. There was no impact on the Reporting Unit financial report.

**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 Reporting Unit has assessed the potential impact on the financial statements from the adoption of these standards and interpretations and there are not material effect on the Reporting Unit's profit or loss.

<b>AASB No.</b>	<b>Title</b>	<b>Application date of standard *</b>	<b>Issue date</b>
AASB 2018-6	Amendments to Australian Accounting Standards – Definition of a Business	1 January 2020	December 2018
AASB 2018-7	Amendments to Australian Accounting Standards – Definition of Material	1 January 2020	December 2018
AASB 2019-1	Amendments to Australian Accounting Standards – References to the Conceptual Framework	1 January 2020	May 2019
AASB 2019-3	Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform	1 January 2020	October 2019
AASB 2019-5	Amendments to Australian Accounting Standards – Disclosure of the Effect of New IFRS Standards Not Yet Issued in Australia	1 January 2020	November 2019
AASB 2020-1	Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current	1 January 2022	March 2020
AASB 17	Insurance Contracts	1 January 2021	July 2017
AASB 1060	General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (Appendix C)	1 July 2021	March 2020

**Notes to the Financial Statements**

For the year ended 31 March 2020

**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 Reporting Unit 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 Reporting Unit recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Reporting Unit 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 Reporting Unit 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**

**Notes to the Financial Statements**

For the year ended 31 March 2020

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

**Notes to the Financial Statements**

For the year ended 31 March 2020

**Note 1 Summary of significant accounting policies (continued)**

**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 Reporting Unit 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.

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.



**Notes to the Financial Statements**

For the year ended 31 March 2020

**Note 1 Summary of significant accounting policies (continued)**

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) Investments and other financial assets**

**Initial recognition and measurement**

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Reporting Unit's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Reporting Unit initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Reporting Unit's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Reporting Unit commits to purchase or sell the asset.

**Notes to the Financial Statements**

For the year ended 31 March 2020

**Note 1 Summary of significant accounting policies (continued)**

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

**Financial assets at amortised cost**

The Reporting Unit measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding
- Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Reporting Unit's financial assets at amortised cost includes trade receivables and loans to related parties.

**Financial assets at fair value through other comprehensive income**

The Reporting Unit measures debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in profit or loss and computed in the same manner as for financial assets measured at amortised cost.

The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

The Reporting Unit's debt instruments at fair value through OCI includes investments in quoted debt instruments included under other non-current financial assets.

**Notes to the Financial Statements**

For the year ended 31 March 2020

**Note 1 Summary of significant accounting policies (continued)**

**Offsetting**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**Impairment**

For trade receivables that do not have a significant financing component, the Reporting Unit applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Reporting Unit does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Reporting Unit has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

**m) Financial liabilities**

**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Reporting Unit's financial liabilities include trade and other payables.

**Subsequent measurement**

**Financial liabilities at amortised cost**

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition

**Notes to the Financial Statements**

For the year ended 31 March 2020

of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

**Note 1 Summary of significant accounting policies (continued)**

**n) 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.

**o) 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.

**Revaluations—Land and Buildings**

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.

**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:

	<b>2020</b>	<b>2019</b>
Buildings	<b>40 years</b>	40 years
Plant and equipment	<b>3 to 7 years</b>	3 to 7 years

**Notes to the Financial Statements**

For the year ended 31 March 2020

Motor Vehicles

**4 years**

4 years

**Notes to the Financial Statements**

For the year ended 31 March 2020

**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.

**p) 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 Reporting Unit were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

**q) Taxation**

The Reporting Unit 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.

**r) Fair value measurement**

The Reporting Unit 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 2020

**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 Reporting Unit. 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 Reporting Unit 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 Reporting Unit 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 Reporting Unit 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.

**Notes to the Financial Statements**

For the year ended 31 March 2020

**Note 1 Summary of significant accounting policies (continued)**

**s) Going concern**

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

The Reporting Unit has not agreed to provide any financial support to any other reporting unit to ensure they can continue on a going concern basis.

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business and economic activities and the realisation of assets and discharge of liabilities in the normal course of business. In arriving at this position, in the opinion of the officers the Reporting Unit will have access to sufficient funds to meet administrative and other committed expenditure for a period of not less than 12 months from the date of this report.

With the increasing disruption to normal economic and business activity, as a result of the COVID19 pandemic announced by the World Health Organisation in March 2020 and the Federal Government's subsequent announcements of protocols that have already been instigated and the potential for others, the likelihood of normal business operating conditions prevailing in the near term is uncertain. This creates a level of uncertainty about the future trading outlook for all organisations in Australia and the Reporting Unit is no exception. It is not possible to reliably assess the potential impacts at the present time.

**t) Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Reporting Unit 's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Reporting Unit's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current



**Communications Electrical Plumbing Union**  
**Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

**Note 2 Revenue**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Membership subscription	672,443	696,348
Capitation fees	-	-
Revenue from another reporting unity	-	-
Levies	-	-
Investment income	12,221	17,877
Other revenue	61,097	59,891
Grants	-	-
Donations	-	-
Net gain from sale of assets	-	-
Revenue from recovery of wages activity	-	-
	<u>745,761</u>	<u>774,116</u>

**Note 3 Expenses**

**Employee expenses**

**Holders of office:**

Wages and salaries	251,253	157,699
Superannuation	40,717	32,060
Leave and other entitlements	9,842	(164,588)
Separation and redundancies	-	140,224
Other employee expenses	16,781	13,074

**Subtotal employee expenses holders of office**

<u>318,593</u>	<u>178,469</u>
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**Employees other than office holders:**

Wages and salaries	164,873	229,010
Superannuation	27,011	40,985
Leave and other entitlements	13,402	17,156
Separation and redundancies	-	-
Other employee expenses	11,458	24,141

**Subtotal employee expenses employees other than office holders**

<u>216,744</u>	<u>311,292</u>
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**Total employee expenses**

<u>535,337</u>	<u>489,761</u>
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**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

<b>Note 3 Expenses</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b><u>Capitation fees and other expenses to another reporting unit</u></b>		
<b>Capitation fees</b>		
CEPU Communication Division	138,756	142,340
<b>Total capitation fees</b>	<b>138,756</b>	<b>142,340</b>
<b>Other expenses to another reporting unit</b>		
CEPU – National Council	6,006	10,471
<b>Total other expenses to another reporting unit</b>	<b>6,006</b>	<b>10,471</b>
<b>Total Capitation fees and other expenses to another reporting unit</b>	<b>144,762</b>	<b>152,811</b>
<b><u>Affiliation fees</u></b>		
Australian Labour Party	1,227	1,676
Other	-	-
<b>Total affiliation fees</b>	<b>1,227</b>	<b>1,676</b>
<b><u>Administration expenses</u></b>		
Total paid to employers for payroll deductions of membership subscriptions	3,192	3,314
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	6,030	4,548
Contractors / consultants	-	-
Property expenses	20,046	20,670
Office expenses	22,591	23,393
Information communications technology	8,666	7,974
Rental (printer)	2,156	1,977
Other	34,686	35,070
<b>Total administration expense</b>	<b>97,367</b>	<b>96,946</b>
<b><u>Grants or donations</u></b>		
<b>Grants:</b>		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
<b>Donations:</b>		
Total paid that were \$1,000 or less	250	103
Total paid that exceeded \$1,000	-	-
<b>Total grants or donations</b>	<b>250</b>	<b>103</b>

**Communications Electrical Plumbing Union**  
**Communications Division WA**

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**Notes to the Financial Statements**

For the year ended 31 March 2020

<b>Note 3 Expenses (continued)</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b><u>Depreciation</u></b>		
Depreciation		
Land and buildings	7,555	7,555
Property, plant and equipment	1,522	2,806
<b>Total depreciation</b>	<b>9,077</b>	<b>10,361</b>
<b><u>Legal costs</u></b>		
Litigation	-	-
Other legal matters	1,474	672
<b>Total legal costs</b>	<b>1,474</b>	<b>672</b>
<b><u>Write-down and impairment of assets</u></b>		
Trade and other receivables	500	-
Other	-	-
<b>Total legal costs</b>	<b>500</b>	<b>-</b>
<b><u>Other expenses</u></b>		
Penalties - via RO Act or The fair Work Act 2009	-	-
Other expenses	20,498	34,363
<b>Total other expenses</b>	<b>20,498</b>	<b>34,363</b>

**Note 4 Cash and cash equivalents**

Cash on hand	195	195
Cash at bank	59,017	63,854
Short term deposits	550,000	572,138
<b>Total cash and cash equivalents</b>	<b>609,212</b>	<b>636,187</b>

The weighted average interest rate at 31 March 2020 is 1.93 % (2019: 2.48%).

**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

<b>Note 5 Trade and other receivables</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Receivables from other reporting units</b>		
Other reporting unit	-	-
<b>Total receivables from other reporting units</b>	<u>-</u>	<u>-</u>
<b>Less allowance for expected credit losses</b>		
Other reporting unit	-	-
<b>Total allowance for expected credit losses</b>	<u>-</u>	<u>-</u>
<b>Net receivable from other reporting units</b>	<u>-</u>	<u>-</u>
<b>Other receivables</b>		
Membership fees	30,915	33,675
Allowance for expected credit losses – membership fees	(27,029)	(26,529)
Accrued interest	2,113	3,941
<b>Total other receivables</b>	<u>5,999</u>	<u>11,087</u>
<b>Total net trade and other receivables</b>	<u>5,999</u>	<u>11,087</u>

**Note 6 Other current assets**

Term deposit	11,483	11,406
Prepaid expenses	31,937	26,925
<b>Total other current assets</b>	<u>43,240</u>	<u>38,331</u>

**Note 7 Land and buildings**

Fair value	1,100,000	1,100,000
Accumulated depreciation	(15,111)	(7,555)
<b>Total land and buildings</b>	<u>1,084,889</u>	<u>1,092,445</u>

**Reconciliation of the opening and closing balances of Land and buildings**

**As at 1 April**

Gross book value	1,100,000	1,100,000
Accumulated depreciation and impairment	(7,555)	-
<b>Net book value 1 April</b>	<u>1,092,445</u>	<u>1,100,000</u>
Revaluation	-	-
Impairment	-	-
Depreciation expense	(7,556)	(7,555)
<b>Net book value 31 March</b>	<u>1,084,889</u>	<u>1,092,445</u>
<b>Net book value as of 31 March represented by:</b>		
Gross book value	1,100,000	1,100,000
Accumulated depreciation and impairment	(15,111)	(7,555)
<b>Net book value 31 March</b>	<u>1,084,889</u>	<u>1,092,445</u>

**Notes to the Financial Statements**

For the year ended 31 March 2020

**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 31 March 2020, the properties' fair values are based on valuations performed by National Property Valuers, an accredited independent valuer at 31 March 2018 less depreciation incurred.

<b>Significant unobservable valuation input</b>	<b>Range</b>
Price per square metre	\$2,000

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.

<b>Note 8</b>	<b>Plant and equipment</b>	<b>2020</b>	<b>2019</b>
		<b>\$</b>	<b>\$</b>
	<b>Motor vehicles:</b>		
	At cost	65,160	65,160
	Accumulated depreciation	(65,160)	(65,160)
		-	-
	<b>Plant and equipment:</b>		
	At cost	104,012	103,094
	Accumulated depreciation	(101,034)	(99,512)
		2,978	3,582
	<b>Total plant and equipment</b>	<b>2,978</b>	<b>3,582</b>

**Reconciliation of the opening and closing balances of plant and equipment**

<b>2020</b>	<b>Motor vehicles</b>	<b>Plant and equipment</b>	<b>Total</b>
<b>As at 1 April 2019</b>			
Gross book value	65,160	103,094	168,254
Accumulated depreciation and impairment	(65,160)	(99,512)	(164,672)
<b>Net book value 1 April 2019</b>	-	3,582	3,582
Additions:			
By purchase	-	918	918
Depreciation expense	-	(1,522)	(1,522)
Disposals	-	-	-
<b>Net book value 31 March 2020</b>	-	2,978	2,978
<b>Net book value as of 31 March 2020 represented by:</b>			
Gross book value	65,160	104,012	169,172
Accumulated depreciation and impairment	(65,160)	(101,034)	(166,194)
<b>Net book value 31 March 2020</b>	-	2,978	2,978

**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

<b>2019</b>	<b>Motor vehicles</b>	<b>Plant and equipment</b>	<b>Total</b>
<b>As at 1 April 2018</b>			
Gross book value	65,160	110,690	175,850
Accumulated depreciation and impairment	(65,160)	(105,662)	(170,822)
<b>Net book value 1 April 2018</b>	<u>-</u>	<u>5,028</u>	<u>5,028</u>
Additions:			
By purchase	-	1,360	1,360
Depreciation expense	-	(2,806)	(2,806)
Disposals	-	-	-
<b>Net book value 31 March 2019</b>	<u>-</u>	<u>3,582</u>	<u>3,582</u>
<b>Net book value as of 31 March 2019 represented by:</b>			
Gross book value	65,160	103,094	168,254
Accumulated depreciation and impairment	(65,160)	(99,512)	(164,672)
<b>Net book value 31 March 2019</b>	<u>-</u>	<u>3,582</u>	<u>3,582</u>

<b>Note 9 Trade creditors and accruals</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Trade creditors and accruals	20,204	7,354
<b>Subtotal trade creditors</b>	<u>20,204</u>	<u>7,354</u>
<b>Payables to other reporting units</b>		
CEPU Communication Division	19,353	9,704
National Council	6,006	-
<b>Subtotal payables to other reporting units</b>	<u>25,359</u>	<u>9,704</u>
<b>Total trade payables</b>	<u>45,563</u>	<u>17,058</u>

Settlement is usually made within 30 days.

**Note 10 Other payables**

Wages and salaries	-	-
Superannuation	5,509	6,489
Payables to employers for making payroll deductions of membership subscriptions	-	-
Legal costs	-	-
Unearned revenue	9,509	12,727
GST net payable	4,933	5,436
Other payables	27,710	24,156
<b>Total other payables</b>	<u>47,661</u>	<u>48,808</u>

Settlement is usually made within 90 days.

**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Total other payables are expected to be settled in:		
No more than 12 months	47,661	48,808
More than 12 months	-	-
<b>Total other payables</b>	<u>47,661</u>	<u>48,808</u>

**Note 11 Employee provisions**

**Office holders:**

Annual leave	42,818	30,086
Long service leave	65,457	43,880
Separations and redundancies	-	-
Other	-	-
<b>Subtotal employee provisions—office holders</b>	<u>108,275</u>	<u>73,966</u>

**Employees other than office holders:**

Annual leave	20,156	26,111
Long service leave	35,167	40,277
Separation and redundancies	-	-
Other	-	-
<b>Subtotal employee provisions—employees other than office holders</b>	<u>55,323</u>	<u>66,388</u>
<b>Total employee provisions</b>	<u>163,598</u>	<u>140,354</u>

Current	142,014	126,618
Non-current	21,584	13,736
<b>Total employee provisions</b>	<u>163,598</u>	<u>140,354</u>

**Note 12 General Funds / Reserves**

**Reserves**

**Asset revaluation reserve**

<b>Balance as at start of year</b>	1,028,102	1,028,102
Transferred to reserve	-	-
Transferred out of reserve (*)	-	-
<b>Balance as at end of year</b>	<u>1,028,102</u>	<u>1,028,102</u>

**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

	2020	2019
	\$	\$
<b>Other specific disclosures - Funds</b>		
<b>Compulsory levy/voluntary contribution fund – if invested in assets</b>	-	-
<b>Other funds required by rules</b>		
<b><u>Other</u></b>		
<b>Balance as at start of year</b>	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	-	-

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

**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	609,912	636,187
Statement of Financial Position	609,912	636,187
<b>Difference</b>	-	-

**Reconciliation of profit/(loss) to net cash from operating activities:**

Surplus / (deficit) for the year	(85,736)	(18,660)
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**Adjustments for non-cash items**

Depreciation/amortisation	9,077	10,361
Provision for credit losses of receivables	500	-

**Changes in assets/liabilities**

(Increase)/decrease in trade and other receivables	4,588	-
(Increase)/decrease in other assets	(5,011)	10,647
Increase/(decrease) in payables and accruals	28,505	(4,141)
Increase/(decrease) in other payables	(1,146)	2,687
Increase/(decrease) in employee provisions	23,243	(147,432)
<b>Net cash from (used by) operating activities</b>	25,980	146,538



**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

	2020	2019
	\$	\$
<b><u>Cash flow information</u></b>		
Cash inflows		
Communications Electrical Plumbing Union	1,580	5,448
Communications Division WA		
<b>Total cash inflows</b>	<b>1,580</b>	<b>5,448</b>
Cash outflows		
Communications Electrical Plumbing Union	(136,584)	(148,819)
Communications Division WA		
<b>Total cash outflows</b>	<b>(136,584)</b>	<b>(148,819)</b>

**Note 14 Contingent liabilities, assets and commitments**

**Operating lease commitments – as lessee**

The operating lease is for a photocopier that is leased by the Reporting Unit and it was renewed for more five years with the contract expiring on 02 May 2021. The Reporting Unit pays the lease through fixed monthly instalments.

This lease agreement is considered not material therefore it is an exception under AASB 16.

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

Within one year	2,156	2,156
After one year but not more than five years	180	2,282
More than five years	-	-
	<b>2,336</b>	<b>4,438</b>

**Operating lease commitments – as lessor**

The Reporting Unit had no operating lease commitments during the 2020 and 2019 financial years.

**Capital commitments**

The Reporting Unit had no capital commitments during the 2020 and 2019.

**Finance lease commitments**

The Reporting Unit had no finance lease commitments during the 2020 and 2019 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.

**Communications Electrical Plumbing Union  
Communications Division WA**

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**Notes to the Financial Statements**

For the year ended 31 March 2020

**Note 15 Related party disclosures**

**Related parties transactions for the reporting period**

CEPU Communication Division

- This is the Communication Divisional of CEPU.

Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services - CEPU

- This is the National Council.

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

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>CEPU Communication Division</b>		
<b>Revenue received / accrued from Communication Division</b>		
Communication Division reimbursements	1,580	5,448
<b>Expenses paid / accrued to Communication Division</b>		
Capitation fees	140,776	142,340
<b>Amounts owed by Communication Division</b>		
Reimbursements owed by Communication Division	-	-
<b>Amounts owed to Communication Division</b>		
Capitation fees	19,353	9,704
<b>Loans from/to Communication Division</b>	-	-
<b>Assets transferred from/to Communication Division</b>	-	-

**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

	2020 \$	2019 \$
<b>CEPU National Council</b>		
<b>Revenue received / accrued from National Council</b>		
Other	-	-
<b>Expenses paid / accrued to National Council</b>		
National council funding	6,006	10,471
<b>Amounts owed by National Council</b>		
Other	-	-
<b>Amounts owed to National Council</b>		
National council funding	6,006	5,457
<b>Loans from/to National Council</b>	-	-
<b>Assets transferred from/to National Council</b>	-	-
<b>Note 16 Key management personnel</b>		
<b>(a) Remuneration for the reporting period</b>		
The key management personnel are the Officials.		
<b>Short-term employee benefits</b>		
Salary (including leave taken)	251,253	157,699
Annual leave accrued - movement	(71)	(37,100)
Performance bonus	-	-
<b>Total short-term employee benefits</b>	251,182	120,599
<b>Post-employment benefits:</b>		
Superannuation	40,717	32,060
<b>Total post-employment benefits</b>	40,717	32,060
<b>Other long-term benefits:</b>		
Long-service leave accrued - movement	9,913	(127,488)
<b>Total other long-term benefits</b>	9,913	(127,488)
<b>Termination benefits</b>	-	140,224
<b>Total</b>	301,812	165,395

**Communications Electrical Plumbing Union  
Communications Division WA**

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**Notes to the Financial Statements**

For the year ended 31 March 2020

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

<b>Loans to/from key management personnel</b>	-	-
<b>Other transactions with key management personnel</b>	-	-
<b>Note 17 Remuneration of auditor</b>	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Value of the services provided</b>		
Financial statement audit services	16,500	16,554
Other services	4,505	1,800
<b>Total remuneration of auditor</b>	<b>21,005</b>	<b>18,354</b>

**Note 18 Financial instruments**

**Financial risk management objectives**

The Reporting Unit'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	609,212	636,187
Term deposit	11,483	11,406
<b>Total</b>	<b>620,695</b>	<b>647,593</b>
Loans and receivables:		
Trade and other receivables	3,886	7,146
<b>Total</b>	<b>3,886</b>	<b>7,146</b>
<b>Carrying amount of financial assets</b>	<b>624,581</b>	<b>654,739</b>

**Financial Liabilities**

Other financial liabilities:		
Trade payables and accruals	45,563	17,058
Other payables	38,152	36,081
<b>Carrying amount of financial liabilities</b>	<b>83,715</b>	<b>53,139</b>

**Communications Electrical Plumbing Union**  
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**Notes to the Financial Statements**

For the year ended 31 March 2020

**Net income and expense from financial assets**

	2020	2019
	\$	\$
<b>Cash and cash equivalent / Held-to-maturity</b>		
Interest revenue	12,221	17,877
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
<b>Net gain / (loss) from held-to-maturity</b>	<u>12,221</u>	<u>17,877</u>
<b>Loans and receivables</b>		
Interest revenue	-	-
Exchange gains / (losses)	-	-
Impairment	-	-
Gain / (loss) on disposal	-	-
<b>Net gain / (loss) from loans and receivables</b>	<u>-</u>	<u>-</u>
<b>Net gain / (loss) from financial assets</b>	<u>12,221</u>	<u>17,877</u>

The net income/expense from financial assets not at fair value through profit or loss is \$0 (2019: \$0).

**Net income and expenses from financial liabilities**

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

The net income/expense from financial liabilities not at fair value through profit or loss is Nil (2019: Nil)

**Credit risk**

The Reporting Unit 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 Reporting Unit 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**  
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**Notes to the Financial Statements**

For the year ended 31 March 2020

**Contractual maturities for financial liabilities**

The following tables detail the Reporting Unit'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.

<b>2020</b>	<b>On demand \$</b>	<b>&lt; 1 year \$</b>	<b>1 – 2 years \$</b>	<b>2 – 5 years \$</b>	<b>&gt; 5 years \$</b>	<b>Total \$</b>
Trade creditors and accruals	-	45,563	-	-	-	45,563
Other payables	-	38,152	-	-	-	38,152
<b>Total</b>	-	83,715	-	-	-	83,715

<b>2019</b>	<b>On demand \$</b>	<b>&lt; 1 year \$</b>	<b>1 – 2 years \$</b>	<b>2 – 5 years \$</b>	<b>&gt; 5 years \$</b>	<b>Total \$</b>
Trade creditors and accruals	-	17,058	-	-	-	17,058
Other payables	-	36,081	-	-	-	36,081
<b>Total</b>	-	53,139	-	-	-	53,139

**Market risk**

The Reporting Unit is not exposed to any significant market risks, including interest rate risk, price risk and currency risk, and therefore a sensitivity analysis is immaterial.

**Note 19 Fair value measurement**

Management of the Reporting Unit 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:

- Long-term fixed-rate and variable-rate receivables/creditors are evaluated by the Reporting Unit 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 2020 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 Reporting Unit's financial assets and liabilities:

**Carrying**

**Carrying**

**Communications Electrical Plumbing Union  
Communications Division WA**

**Notes to the Financial Statements**

For the year ended 31 March 2020

	amount 2020 \$	Fair value 2020 \$	amount 2019 \$	Fair value 2019 \$
<b>Financial assets</b>				
Cash and cash equivalents	609,212	609,212	636,187	636,187
Trade and other receivables	3,886	3,886	7,146	7,146
Other assets	11,483	11,483	11,406	11,406
<b>Total</b>	<b>624,581</b>	<b>624,581</b>	<b>654,739</b>	<b>654,739</b>
<b>Financial liabilities</b>				
Trade payables and accruals	45,563	45,563	17,058	17,058
Other payables	38,152	38,152	36,081	36,081
<b>Total</b>	<b>83,715</b>	<b>83,715</b>	<b>53,139</b>	<b>53,139</b>

**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 2020**

	Date of valuation \$	Level 1 \$	Level 2 \$	Level 3 \$
<b>Assets measured at fair value</b>				
Land and buildings	31/03/18	-	1,084,889	-
<b>Total</b>		-	1,084,889	-

**Fair value hierarchy – 31 March 2019**

<b>Assets measured at fair value</b>				
Land and buildings	31/03/18	-	1,092,445	-
<b>Total</b>		-	1,092,445	-

**Note 20 Events after the reporting period**

With the increasing disruption to normal economic and business activity, as a result of the COVID19 pandemic announced by the World Health Organisation in March 2020 and the Federal Government's subsequent announcements of protocols that have already been instigated and the potential for others, the likelihood of normal business operating conditions prevailing in the near term is uncertain. This creates a level of uncertainty about the future trading outlook for all organisations in Australia and the Reporting Unit is no exception. It is not possible to reliably assess the potential impacts at the present time.

There were no other events that occurred after 31 March 2020, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Reporting Unit.

**Notes to the Financial Statements**

For the year ended 31 March 2020

**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 the Commissioner:

- (1) A member of a reporting unit, or the Commissioner, 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).



**Officer Declaration Statement**

I, Barry McVee, being the branch secretary of the Communications Electrical Plumbing Union Communications Division WA, declare that the following activities did not occur during the reporting period ending 31 March 2020.

The reporting unit did not:

- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- have a receivable with other reporting unit(s)
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signed by the officer:



Dated:

20/05/2020