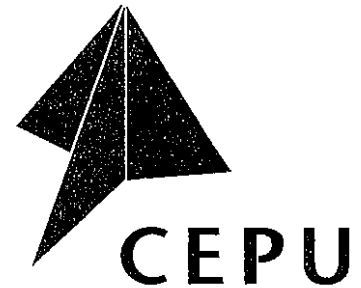


29 November 2005

Stephen Kellet
Assistant Manager
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
East Sydney NSW 2011



COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION

NATIONAL
OFFICE

Peter Tighe
National Secretary

Brian Baulk
National President

Suite 701, Level 7
1 Rosebery Avenue
Rosebery
NSW 2018

Ph: (02) 9663 3699
Fax: (02) 9663 5599

Email:
edno@nat.cepunsw.asn.au

Lodgement of Financial Return Electrical Division, Southern States Branch and National Council

Dear Stephen,

Pursuant to s268 of Schedule 1B of the Workplace Relations Act 1996, please find attached the Certificate of Secretary for the Electrical Division and Southern States Branch for the year ending 31 December 2004 and National Council for the year ending 31 March 2005.

My apologies for the delay in responding. Should you require further information, please contact the undersigned.

Yours faithfully,

Peter Tighe
NATIONAL SECRETARY



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

Certificate of Secretary
S268 of Schedule 1B Workplace Relations Act 1996

I, Peter Tighe, being the Divisional Secretary of the Electrical, Energy and Services Division of the CEPU certify:

That the full report was provided to members on the 22nd August 2005; and

That the full report was presented to a meeting of the committee of management of the reporting unit on 8th August 2005; in accordance with section 266 of the RAO Schedule.

Signed: _____



Date: _____

29/11/08

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA -
ELECTRICAL DIVISION
ABN 60 429 406 804**

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2004**



**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

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**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

DIRECTOR'S REPORT (continued)

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

OPERATING REPORT

This Operating Report covers the activities of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Electrical Division, for the financial year ended 31 December 2004, the results of those activities and any significant changes in the nature of those activities during the year.

1. Principle Activities of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Electrical Division

- Implementation of the decisions of the Divisional Executive and Divisional Council.
- Implementation of the union's organising agenda, including direct assistance and strategic advice on particular industry or organising projects, the training and development of officials and assistance to branches.
- Industrial support including representation of member grievances, advice on legal and legislative matters, pursuing relevant changes to the conditions of eligibility rules of the Division, and responding to other unions' rules applications where they impact on membership of the CEPU.
- The administration of federal awards, the variation of awards following major test cases (such as living wage) and making applications to vary federal awards on behalf of branches.
- National media and communications to members and to the broader community via media releases in support of campaigns, video development, and targeted publications, including the national magazine ETU News.
- National bargaining in national industries, and assistance to branches on bargaining by request.

The Divisional office has consulted with the ACTU on the development of claims, ie 2004 living wage case, redundancy test case and family leave test case. Where appropriate, the national office has assisted branches in the implementation of relevant decisions via the variation of awards.

The Divisional office has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to CEPU members, eg in submission to government inquiries, skilled career paths, skill shortages, quality and accreditation and workforce issues, occupational health and safety and electrical licensing.

2. The Electrical Division's Financial Affairs

There were no significant changes to the Divisional office financial affairs over the financial reporting year. The majority of income to the Divisional Fund was via 12.5% of fees paid by members. Additional income was received from interest, reimbursements and fees recovered from directorships of union officers.

3. Right of Members to Resign.

All members of the Union have the right to resign from the Union in accordance with the rules of the Union, (and Section 174 of the Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the relevant Branch.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

DIRECTOR'S REPORT (continued)

4. Superannuation Trustees

Peter Tighe is an officer of the Divisional Office and is a Trustee and Member of the Board of Directors of the CONNECT Superannuation Fund and the C+Bus Superannuation Fund.

5. Membership of the Union

There were 62,494 members of the union as at 31 December 2004.

6. Employees of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Electrical Division

As at 31 December 2004 the Electrical Division employed 8 full time employees and 3 part-time employees with a total number of 9.5 employees on a fulltime equivalent basis.

7. Divisional Executive

The following persons were members of the Divisional Executive, during the year ending 31 December 2004.

Dean Mighell	Divisional President
Bernard Riordan	Divisional Vice President
Richard Williams	Divisional Vice President
Peter Tighe	Divisional Secretary
James MacFadyen	NSW Branch President
Neville Betts	NSW Branch Organiser
Robert Geraghty	SA Branch Secretary
Les McLaughlan	WA Branch Organiser
John Doran	Southern States Branch President
Howard Worthing	Southern States Branch Organiser

8. Divisional Council

The following persons were members of the Divisional Council, during the year ending 31 December 2004.

Dean Mighell	Divisional President
Bernard Riordan	Divisional Vice President
Richard Williams	Divisional Vice President
Peter Tighe	Divisional Secretary
James MacFadyen	NSW Branch President
Neville Betts	NSW Branch Organiser
Kevin Harkins	Southern States Branch Assistant Secretary
John Doran	Southern States Branch President
Howard Worthing	Southern States Branch Organiser
Gordon Abbot	QLD Branch President
Stephen List	QLD Branch
Scott Wilson	QLD Branch
Robert Geraghty	SA Branch Secretary
Robert Donnelly	SA Branch Organiser
Tony Elkins	SA Branch
Joe Fiala	WA Branch Organiser
Robert Manhood	WA Branch President
Les McLaughlan	WA Branch Organiser
Michael Brian	NSW Branch member

COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804



DIRECTOR'S REPORT (continued)

PETER TIGHE, DIVISIONAL SECRETARY

10 AUGUST 2005

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Notes	2004 \$	2003 \$
Revenue from ordinary activities	2	2,266,882	1,928,118
Employee benefits expense		(822,167)	(817,195)
Transport costs		(2,553)	(2,741)
Depreciation and amortisation expenses	3	(63,973)	(56,808)
Other expenses from ordinary activities		(1,016,310)	(928,137)
Borrowing costs expense	3	-	(54)
Profit from ordinary activities		<u>361,879</u>	<u>123,183</u>
Total changes in equity other than those resulting from transactions with owners as owners	11	<u>361,879</u>	<u>123,183</u>

The accompanying notes form part of these financial statements.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2004**

	Notes	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets	4	1,831,669	1,539,860
Receivables	5	1,213,741	1,064,073
Other	6	<u>73,333</u>	<u>59,891</u>
TOTAL CURRENT ASSETS		<u>3,118,743</u>	<u>2,663,824</u>
NON-CURRENT ASSETS			
Receivables	5	52,083	375,000
Property, plant and equipment	7	<u>202,834</u>	<u>222,097</u>
TOTAL NON-CURRENT ASSETS		<u>254,917</u>	<u>597,097</u>
TOTAL ASSETS		<u>3,373,660</u>	<u>3,260,921</u>
CURRENT LIABILITIES			
Payables	8	87,974	131,406
Other Liabilities	9	83,054	311,925
Provisions	10	<u>474,047</u>	<u>450,884</u>
TOTAL CURRENT LIABILITIES		<u>645,075</u>	<u>894,215</u>
TOTAL LIABILITIES		<u>645,075</u>	<u>894,215</u>
NET ASSETS		<u>2,728,585</u>	<u>2,366,706</u>
EQUITY			
Reserves	12	53,825	53,825
Retained profits	13	<u>2,674,760</u>	<u>2,312,881</u>
TOTAL EQUITY	11	<u>2,728,585</u>	<u>2,366,706</u>

The accompanying notes form part of these financial statements.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Notes	2004 \$	2003 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		1,918,165	1,709,250
Operating grant receipts		-	74,885
Donations received		121,318	120,000
Payments to suppliers and employees		(1,870,481)	(1,867,980)
Interest received		75,601	67,681
Borrowing costs		-	(54)
Net cash provided by operating activities	16(b)	<u>244,603</u>	<u>103,782</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		17,273	32,636
Payment for property, plant and equipment		<u>(64,113)</u>	<u>(83,552)</u>
Net cash used in investing activities		<u>(46,840)</u>	<u>(50,916)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		<u>94,046</u>	-
Net cash provided by financing activities		<u>94,046</u>	-
Net increase in cash held		291,809	52,866
Cash at beginning of financial year		<u>1,539,860</u>	<u>1,486,994</u>
Cash at end of financial year	16 (a)	<u><u>1,831,669</u></u>	<u><u>1,539,860</u></u>

The accompanying notes form part of these financial statements.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the Workplace Relations Act, 1996. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values, or except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

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

(a) Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

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

Plant and equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the director to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated over their estimated useful lives to the company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the company will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduced the liability.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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

(e) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

(f) Revenue

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

Other revenue is recognised when the right to receive the revenue has been established.

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

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(h) Comparative Figures

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

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Note	2004 \$	2003 \$
NOTE 2: REVENUE			
Operating activities			
- interest	2(a)	75,601	67,681
- member subscriptions		5,476	34,531
- other revenue		<u>2,185,805</u>	<u>1,825,906</u>
		<u><u>2,266,882</u></u>	<u><u>1,928,118</u></u>
(a) Interest from:			
- other persons		<u>75,601</u>	<u>67,681</u>
NOTE 3: PROFIT FROM ORDINARY ACTIVITIES			
Profit (losses) from ordinary activities has been determined after:			
(a) Expenses			
Borrowing costs:			
- other persons		<u>-</u>	<u>54</u>
Depreciation of non-current assets			
- Motor vehicles		13,857	11,211
- Office Equipment		31,038	22,166
- Other capital assets		<u>4,443</u>	<u>8,886</u>
Total Depreciation		<u><u>49,338</u></u>	<u><u>42,263</u></u>
Amortisation of non-current assets			
- leasehold improvements		<u>14,635</u>	<u>14,545</u>
Remuneration of the auditors for			
- audit or review services		<u>11,500</u>	<u>10,625</u>
(b) Revenue and Net Gains			
Net gain on disposal of non-current assets			
- property, plant and equipment		<u>(2,130)</u>	<u>(10,674)</u>
NOTE 4: CASH ASSETS			
Cash on hand		84	216
Cash at bank		<u>1,831,585</u>	<u>1,539,644</u>
		<u><u>1,831,669</u></u>	<u><u>1,539,860</u></u>
NOTE 5: RECEIVABLES			
CURRENT			
Trade debtors		<u>1,213,741</u>	<u>1,064,073</u>
NON-CURRENT			
Other debtors		<u>52,083</u>	<u>375,000</u>

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Note	2004 \$	2003 \$
NOTE 6: OTHER ASSETS			
CURRENT			
Prepayments		73,039	59,063
Other current assets		<u>294</u>	<u>828</u>
		<u><u>73,333</u></u>	<u><u>59,891</u></u>
NOTE 7: PROPERTY, PLANT AND EQUIPMENT			
LEASEHOLD IMPROVEMENTS			
At cost		72,727	72,727
Less accumulated amortisation		<u>(37,665)</u>	<u>(23,030)</u>
		<u>35,062</u>	<u>49,697</u>
Total land and buildings		<u><u>35,062</u></u>	<u><u>49,697</u></u>
PLANT AND EQUIPMENT			
(a) Motor vehicles			
At cost		93,424	91,982
Less accumulated depreciation		<u>(14,820)</u>	<u>(6,928)</u>
		<u>78,604</u>	<u>85,054</u>
(b) Furniture, fixtures and fittings			
At cost		127,327	109,256
Less accumulated depreciation		<u>(80,944)</u>	<u>(69,138)</u>
		<u>46,383</u>	<u>40,118</u>
(c) Other capital assets			
At cost		117,311	117,311
Less accumulated depreciation		<u>(74,526)</u>	<u>(70,083)</u>
		<u>42,785</u>	<u>47,228</u>
Total property, plant and equipment		<u><u>202,834</u></u>	<u><u>222,097</u></u>
NOTE 8: PAYABLES			
CURRENT			
Unsecured liabilities			
Trade creditors		42,639	84,892
Sundry creditors and accruals		<u>45,335</u>	<u>46,514</u>
		<u><u>87,974</u></u>	<u><u>131,406</u></u>
NOTE 9: OTHER LIABILITIES			
CURRENT			
Unsecured liabilities			
Unsecured loans		<u><u>83,054</u></u>	<u><u>311,925</u></u>

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Note	2004 \$	2003 \$
NOTE 10: PROVISIONS			
CURRENT			
Employee benefits	10(a)	<u>474,047</u>	<u>450,884</u>
(a) Aggregate employee benefits liability		<u>474,047</u>	<u>450,884</u>
NOTE 11: EQUITY			
Total equity at the beginning of the financial year		2,366,706	2,243,523
Total changes in equity recognised in the statement of financial performance		<u>361,879</u>	<u>123,183</u>
Total equity at the reporting date		<u>2,728,585</u>	<u>2,366,706</u>
NOTE 12: RESERVES			
Asset revaluation reserve	(a)	<u>53,825</u>	<u>53,825</u>
(a) Asset Revaluation Reserve			
The asset revaluation reserve records revaluations of non-current assets			
NOTE 13: RETAINED PROFITS			
Retained profits at the beginning of the financial year		2,312,881	2,189,698
Net profit (loss) attributable to members of the entity		<u>361,879</u>	<u>123,183</u>
Retained profits at the end of the financial year		<u>2,674,760</u>	<u>2,312,881</u>
NOTE 14: CAPITAL AND LEASING COMMITMENTS			
(a) Operating lease commitments			
Non-cancellable operating leases contracted for but not capitalised in the financial statements:			
Payable			
- not later than one year		74,117	69,160
- later than one year and not later than five years		<u>161,833</u>	<u>20,172</u>
		<u>235,950</u>	<u>89,332</u>
NOTE 15: RELATED PARTY TRANSACTIONS			
(a) The names of the people who held positions as Executive members during the year are:			
Dean Mighell	Divisional President		
Bernard Riordan	Divisional Vice President		
Peter Tighe	Divisional Secretary		
Richard Williams	Divisional Vice President		
James MacFadyen	NSW Branch President		
Neville Betts	NSW Branch Organiser		
Robert Geraghty	SA Branch Secretary		
Les McLaughlan	WA Branch Organiser		
John Doran	Southern States Branch President		
Howard Worthing	Southern States Branch Organiser		

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Note	2004 \$	2003 \$
--	------	------------	------------

(b) The names of the people who held positions as Council members during the year are:

Dean Mighell	Divisional President
Bernard Riordan	Divisional Vice President
Peter Tighe	Divisional Secretary
Richard Williams	Divisional Vice President
James MacFadyen	NSW Branch President
Neville Betts	NSW Branch Organiser
Kevin Harkins	Southern States Branch Assistant Secretary
John Doran	Southern States Branch President
Howard Worthing	Southern States Branch Organiser
Gordon Abbot	QLD Branch President
Stephen List	QLD Branch
Scott Wilson	QLD Branch
Robert Geraghty	SA Branch Secretary
Robert Donnelly	SA Branch Organiser
Tony Elkins	SA Branch
Joe Fiala	WA Branch Organiser
Robert Manhood	WA Branch President
Les McLaughlan	WA Branch Organiser
Michael Brian	NSW Branch member

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Note	2004 \$	2003 \$
NOTE 16: CASH FLOW INFORMATION			
(a) Reconciliation of cash			
Cash at the end of the financial year as shown in the statement of Cash			
Flows is reconciled to the related items in the statement of financial position			
as follows:			
Cash on hand		84	216
Cash at bank		<u>1,831,585</u>	<u>1,539,644</u>
		<u>1,831,669</u>	<u>1,539,860</u>
(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax			
Profit from ordinary activities after income tax		361,879	123,183
Non-cash flows in profit from ordinary activities			
Amortisation		14,635	14,545
Depreciation		49,338	42,263
Net (gain) / loss on disposal of property, plant and equipment		2,130	10,670
Changes in assets and liabilities			
(Increase)/decrease in receivables		(149,668)	3,097
(Increase)/decrease in other assets		(13,442)	21,946
Decrease in payables		(43,432)	(128,338)
Increase in provisions		<u>23,163</u>	<u>16,416</u>
		<u>244,603</u>	<u>103,782</u>

NOTE 17: FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Non Interest Bearing		Total	
	2004 %	2003 %	2004 \$	2003 \$	2004 \$	2003 \$	2004 \$	2003 \$
Financial Assets:								
Cash	3.50	3.00	1,831,669	1,539,860	-	-	1,831,669	1,539,860
Receivables	-	-	-	-	1,339,157	1,502,061	1,339,157	-
Total Financial Assets			<u>1,831,669</u>	<u>1,539,860</u>	<u>1,339,157</u>	<u>1,502,061</u>	<u>3,170,826</u>	<u>1,539,860</u>
Financial Liabilities:								
Trade and sundry creditors	-	-	-	-	87,974	131,406	87,974	131,406
Amounts payable related parties	-	-	-	-	83,054	311,925	-	-
Total Financial Liabilities			<u>-</u>	<u>-</u>	<u>171,028</u>	<u>443,331</u>	<u>87,974</u>	<u>131,406</u>

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

NOTE 18: UNION DETAILS

The registered office of the union is:

Communication Electrical Electronic Energy Information Postal Plumbing
and Allied Services Union of Australia - Electrical Division
Level 7, 1 Rosebery Avenue
ROSEBERY NSW 2018

NOTE 19: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the workplace Relations Act, 1996, the attention is drawn to the provisions of Sub-Section(1), (2), and (3) of section 272 of Schedule 1B which read as follows:

- (1) A member of the reporting unit, or a registrar, 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 be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with the application made under subsection(1).

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

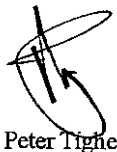
COMMITTEE OF MANAGEMENT STATEMENT

On (Date of Meeting) the committee of Management of Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical Division (CEPU- Electrical Division) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2004.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Register;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the CEPU- Electrical Division for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the CEPU- Electrical Division will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of the financial year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organization including the rules of a branch concerned; and
 - (ii) the financial affairs of the CEPU- Electrical Division have been managed in accordance with the rules of the organization including the rules of branch concerned; and
 - (iii) the financial records of the CEPU- Electrical Division have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisation) Regulations 2003; and
 - (iv) the financial records of the CEPU- Electrical Division have been as far as practicable, in consistent manner to each of the other branches of the organization; and
 - (v) no information has been sought in any request of a member of the CEPU- Electrical Division or a Registrar duly made under section 272 of Schedule 1B to the Workplace Relations Act 1996; and
 - (vi) no order have been made by the Industrial Registrar under section 273 of Schedule 1B to the Workplace Relations Act 1996.

For the National Executive



Peter Tighe

10 AUGUST 2005

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION**

Scope

We have audited the financial statements comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the financial statements of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical Division for the year ended 31 December 2004. The Union's Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the member of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting policies. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with applicable accounting standards, other mandatory professional reporting requirements (urgent Issues Group Consensus Views) and statutory requirements so as to present a view of the Communications, Electrical, Electronic Energy Information, Postal Plumbing and Allied Services Union of Australia - Electrical Division which is consistent with our understanding of its financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the financial report of Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical Division is in accordance with:

- (a) the Workplace Act 1996, including
 - (i) giving a true and fair view of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical Division's financial position as at 31 December 2004 and its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards
 - (iii) complying with any other requirements imposed by the Reporting Guidelines or Part 3 of chapter 8 of Schedule 1B of the Act; and
- (b) Other mandatory professional reporting requirements in Australia.

Pinker Arnold & McLoughlin
Suite 1, Level 2
420 Forest Road
Hurstville NSW 2220



Richard Charles Pinker

Partner
10 August 2005

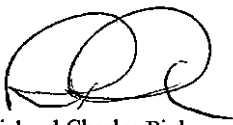
Sydney NSW 2000

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

**DISCLAIMER TO THE MEMBERS OF
COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION**

The additional financial data presented on pages 16 - 17 is in accordance with the books and records of the company which have been subjected to the auditing procedures applied in our statutory audit of the company for the financial year ended 31 December 2004. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical Division) in respect of such data, including any errors of omissions therein however caused.

Pinker Arnold & McLoughlin
Suite 1, Level 2
420 Forest Road
Hurstville NSW 2220



Richard Charles Pinker

Partner

Sydney NSW 2000

10 AUGUST 2005

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804**

PRIVATE INFORMATION FOR THE DIRECTOR ON THE 2004 FINANCIAL STATEMENTS

**DETAILED PROFIT AND LOSS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004 \$	2003 \$
INCOME		
Interest	75,601	67,681
Sustentation Fees	1,822,093	1,511,184
Insurance recoveries	93,892	74,885
Membership subscriptions	5,476	34,531
Other income	<u>267,690</u>	<u>229,163</u>
TOTAL INCOME	2,264,752	1,917,444
LESS EXPENSES		
Affiliation costs	153,833	163,837
Amortisation	14,635	14,545
Audit fees	11,500	10,625
Bank charges	2,212	1,388
Branch Subsidy - NT	-	18,182
Connect Field Officer	95,486	89,321
Computer expenses	17,348	16,073
CEPU - promotional expenses	2,500	918
Delivery costs	2,553	2,741
Depreciation	49,338	42,263
Donations	94,700	2,580
Entertainment expenses	3,547	3,277
ETU News	93,892	74,885
Fringe benefits	13,530	7,342
General expenses	6,330	2,640
Hire of plant and equipment	4,508	4,850
Holiday pay	9,099	27,317
Insurance	19,764	14,875
Interest paid	-	54
Legal costs	27,003	34,846
Long service leave	25,395	29,062
Meeting expenses	40,493	50,782
Motor vehicle expenses	6,251	7,695
Payroll tax	37,182	56,847
Postage	2,688	3,509
Printing and stationery	14,777	17,852
Rates and taxes	2,506	10,871
Retirement Allowances	11,127	19,642
Rent	92,054	107,043
Repairs and maintenance	3,199	2,220
Salaries and wages	629,087	587,607
Staff training and welfare	8,224	17,664
Expenses carried forward	<u>-</u>	<u>-</u>

These financial statements should be read in conjunction with the attached Disclaimer.

COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL DIVISION
ABN 60 429 406 804

PRIVATE INFORMATION FOR THE DIRECTOR ON THE 2004 FINANCIAL STATEMENTS

DETAILED PROFIT AND LOSS
FOR THE YEAR ENDED 31 DECEMBER 2004

	2004 \$	2003 \$
Expenses brought forward	-	-
Subscriptions	19,967	35,834
Superannuation	99,651	91,356
Telephone	25,045	24,095
Travelling expenses	156,448	114,069
Training Officer expenses	<u>107,001</u>	<u>85,554</u>
TOTAL EXPENSES	<u>1,902,873</u>	<u>1,794,261</u>
OPERATING PROFIT/(LOSS)	<u>361,879</u>	<u>123,183</u>

These financial statements should be read in conjunction with the attached Disclaimer.



Australian Government

Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Peter Tighe
Divisional Secretary
CEPU
Suite 701, Level 7, 1 Rosebery Avenue
ROSEBERY NSW 2018

Dear Mr Tighe

**Re: Financial Return – Electrical Division - for year ending 31 December 2004
(FR2004/718)**

Thank you for lodging the above documents which were received on 30 November 2005. I draw your attention to the following matters.

Separate Balances for Salaries and Wages

The Detailed Profit and Loss Statement shows a balance of \$629,087 for Salaries and Wages. There is no explicit indication whether this figure is for employees only or includes payments to office-holders, although I note that Note 10 shows a balance of \$474, 047 as employee benefits.

The Industrial Registrar's Guidelines require that balances for employee benefits for office-holders be shown separately from balances for employee benefits for employees.

Presentation to Meeting after provision to members

In your Secretary's Certificate you state that the report was presented to the meeting of the committee of management on 8 August 2005. This predates by two (2) days the date the Auditor's report and other statements were signed. Furthermore you state that the report was provided to members on 22 August 2005.

Clearly the 8 August meeting cannot be the meeting contemplated by section 266 of the RAO Schedule for the purpose of "presenting the documents", which that section contemplates taking place only *after* the members have been provided with copies.

Given that it is clear though that the members were provided with the signed and audited report I have decided to file the documents without further delay. However, if the Division wishes to strictly comply with s266, it should as a formality re-present the report at the next meeting of the Divisional Committee.

Yours sincerely

Stephen Kellett
Assistant Manager, Sydney Registry

10 January 2006