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FOR 2004/719
ELECTRICAL TRADES UNION OF AUSTRALIA, NSW BRANCH
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SECRETARY: Bernie Riordan

: Office

: Ref

16th September 2005



Mr Barry Jenkins
Deputy Industrial Registrar
Australian Industrial Relations Commission
80 William Street
SYDNEY 2000

Dear Sir,

Please find enclosed the CEPU Electrical Division, NSW Branch, accounts for 2004.

These accounts have now been circulated to the membership via our union magazine, endorsed by the Divisional Council of the Electrical Division and endorsed by the NSW Divisional Branch State Council on Monday 12 September, 2005.

Thankyou for your assistance.

Yours Sincerely

BERNIE RIORDAN
SECRETARY



COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION
NSW ELECTRICAL
DIVISIONAL BRANCH

yourrightsatwork
worth fighting for

FINANCIAL STATEMENTS OF THE
FOR THE YEAR ENDED 31st DECEMBER 2004

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL
AND ALLIED SERVICES UNION OF AUSTRALIA
ELECTRICAL DIVISION NSW BRANCH**

**INDEPENDENT AUDIT REPORT
C.E.P.U. ELECTRICAL DIVISION N.S.W.**

Scope

We have audited the financial statements set out on pages A3 to A25 consisting of the General Fund, Distress and Mortality Fund, Distress and Mortality Supplementation Fund and the Sustenance Assistance Fund which comprise the Union for the year ended 31st December 2004.

The Union's officers are responsible for the preparation and presentation of the financial statements and the information contained therein. We have conducted an independent audit of the financial statements of the Union in order to express an opinion on them to the members 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 estimates.

These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to present a view which is consistent with our understanding of the Union's financial position, the results of its operations and its cash flows.

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

Audit opinion

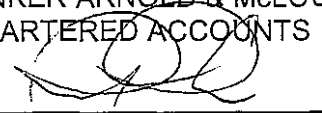
In our opinion:

There were kept by the Union, in respect of the year, satisfactory accounting records detailing the sources and nature of the income of the funds (including income from members) and the nature and purposes of expenditure; and the financial statements of the Union are properly drawn up in accordance with applicable Accounting Standards and other mandatory professional reporting requirements and in accordance with Section 273 of the Work Place Relations Act 1996 so as to give a true and fair view of:

- (a) the state of affairs of the Union as at 31st December 2004, and
- (b) the income and expenditure, surplus or deficiency and cash flows of the Union for the year ended 31st December 2004.

All information and explanations required of the officers of the Union were furnished by them.

PINKER ARNOLD & McLOUGHLIN
CHARTERED ACCOUNTANTS


Richard Charles Pinker
Partner

15 Sept 2005
Dated
Hurstville NSW

C.E.P.U ELECTRICAL DIVISION N.S.W.

CERTIFICATE BY AUDITOR

We certify that the number of financial members in the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, New South Wales Branch as at 31st December 2004 was 17,399 members.

PINKER ARNOLD & McLOUGHLIN
CHARTERED ACCOUNTANTS



Richard Charles Pinker
Partner

15 Sept 2005

Dated
Hurstville NSW

C.E.P.U. ELECTRICAL DIVISION NSW

OPERATING REPORT

Committee of Management Report in accordance with section 254 of the *Workplace Relations Act 1996* for the year ended 31st December 2004.

Principal Activities

The principal activity of the NSW Branch of the CEPU Electrical Division was that of a registered Trade Union.

There have been no significant changes to the way the Union has carried out these activities during the last financial year.

Operation Result

The operating surplus for the CEPU Electrical Division NSW Branch for the year ending 31st December 2004 is \$224,938.

Significant Changes

There have been no significant changes to the operating costs of the Branch in the last financial year.

Rights of Members

Members have the right to resign their membership of the union by giving written notice of resignation to the Branch Secretary. This written notification is accepted subject to the rules of CEPU Electrical Division NSW Branch and in accordance with section 174 of the *Workplace Relations Act*.

Superannuation Office Holders

CEPU Electrical Division NSW Branch has the following officials and/or members acting as representatives on the following boards:

Bernie Riordan (FuturePlus, Chifley, EISS)

Warwick Tomlins (FuturePlus, EISS)

Paul Sinclair (NESS)

Steve Butler (NESS)

C.E.P.U. ELECTRICAL DIVISION NSW**OPERATING REPORT (Continued)**

Information required under Regulation 159 of the Workplace Relations Regulations

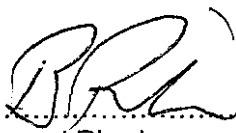
Membership Numbers

1. Under Section 230 of the RAO Schedule the number of persons recorded in the register of members and who under section 244 of the RAO Schedule are taken to be members of the CEPU Electrical Division NSW Branch of the Union as at the 31st December 2004 was 22,025.
2. The names of persons who have at anytime during the financial year ending 31st December 2004 been members of the CEPU Electrical Division NSW Branch Committee of Management and periods they serviced on the committee are as follows:

Name	Period of Service
James MacFadyen	01/01/04 to 31/12/04
Bernie Riordan	01/01/04 to 31/12/04
William Maxwell	01/01/04 to 31/12/04
Allan Reid	01/01/04 to 31/12/04
Richard Smith	01/01/04 to 31/12/04
Graham Ross	01/01/04 to 31/12/04
Mary Stylli	01/01/04 to 31/12/04
Warwick Tomlins	01/01/04 to 31/12/04
Philip Oswald	01/01/04 to 31/12/04

Signed this FIFTEENTH day of SEPTEMBER 2005

For and on behalf of the Committee of Management



 Bernard Riordan
 Secretary

COMMITTEE OF MANAGEMENT STATEMENT

On 12.9.05 the Committee of Management of the CEPU Electrical Division NSW Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the financial year ended 31st 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 reporting guidelines of the Industrial Registrar;
- (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 NSW Branch for the financial year to which they relate;
- (d) There are reasonable grounds to believe that the CEPU Electrical Division NSW Branch 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 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 CEPU Electrical Division NSW Branch 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 CEPU Electrical Division NSW Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - IV. The financial records of the CEPU Electrical Division NSW Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - V. No information has been sought in any request of a member of the CEPU Electrical Division NSW Branch or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and

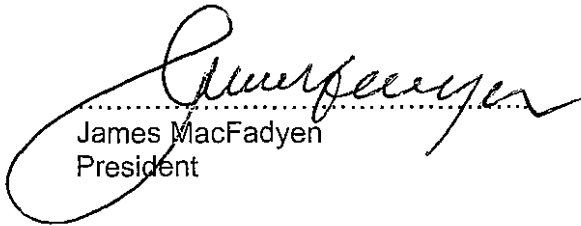
C.E.P.U. ELECTRICAL DIVISION NSW

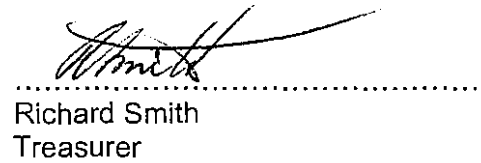
COMMITTEE OF MANAGEMENT STATEMENT (Continued)

VI. No orders have been made by the Industrial Registrar under section 273 of the RAO Schedule during the year.

Signed this.....*FIFTEENTH*..... day of*SEPTEMBER*.....2005

For the Committee of Management:


.....
James MacFadyen
President


.....
Richard Smith
Treasurer

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**STATEMENT OF CASH FLOWS**
FOR THE YEAR ENDED 31st DECEMBER 2004

		<u>Inflows/ (Outflows)</u>	<u>Inflows/ (Outflows)</u>
	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
Cash flows from operating activities			
Service charges received		908,462	719,614
Interest received		147,764	182,678
Rent received		324,060	234,520
Other income and recoveries		5,636	12,235
Payments for suppliers		<u>(1,429,767)</u>	<u>(1,182,364)</u>
Net cash provided by operating activities	12(b)	<u>(43,845)</u>	<u>(33,317)</u>
Cash flows from investing activities			
Payment for property and plant		<u>-</u>	<u>-</u>
Net cash provided by investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities			
Advances/(Proceeds) to/from Current Accounts		<u>(9,300)</u>	<u>(132,434)</u>
Net cash inflow/(outflow) from financing activities		<u>(9,300)</u>	<u>(132,434)</u>
Net increase/(decrease) in cash held		(53,145)	(165,751)
Cash at the beginning of the year		<u>2,302,640</u>	<u>2,468,391</u>
Cash at the end of the year	12(a)	<u><u>2,249,495</u></u>	<u><u>2,302,640</u></u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2004**

	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
CURRENT ASSETS			
Cash	2	2,249,495	2,302,640
Receivables	3	<u>971,750</u>	<u>918,646</u>
TOTAL CURRENT ASSETS		<u>3,221,245</u>	<u>3,221,286</u>
NON-CURRENT ASSETS			
Receivables	4	41,250	116,363
Property, Plant & Equipment	5	<u>5,273,111</u>	<u>5,320,552</u>
TOTAL NON-CURRENT ASSETS		<u>5,314,361</u>	<u>5,436,915</u>
TOTAL ASSETS		<u>8,535,606</u>	<u>8,658,201</u>
CURRENT LIABILITIES			
Accounts Payable	6	<u>915,961</u>	<u>1,263,494</u>
TOTAL CURRENT LIABILITIES		<u>915,961</u>	<u>1,263,494</u>
NON-CURRENT LIABILITIES			
Accounts Payable	7	<u>1,573,000</u>	<u>1,573,000</u>
TOTAL NON-CURRENT LIABILITIES		<u>1,573,000</u>	<u>1,573,000</u>
TOTAL LIABILITIES		<u>2,488,961</u>	<u>2,836,494</u>
NET ASSETS		<u>6,046,645</u>	<u>5,821,707</u>
ACCUMULATED FUNDS			
Accumulated Funds at the End of the Financial Year		<u>6,046,645</u>	<u>5,821,707</u>
TOTAL ACCUMULATED FUNDS		<u>6,046,645</u>	<u>5,821,707</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**STATEMENT OF FINANCIAL PERFORMANCE****FOR THE YEAR ENDED 31st DECEMBER 2004**

	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
INCOME			
Service Charges Received from ETU NSW		908,463	719,614
Interest Received		147,764	182,678
Rent Received		303,600	234,520
Capital Gain on Investments		4,529	12,235
Sundry Income		<u>1,107</u>	<u>-</u>
TOTAL INCOME		1,365,463	<u>1,149,047</u>
EXPENSES			
Administrative & Financial Costs	8	486,867	437,250
Governing Costs	9	34,770	53,394
Industrial Costs	10	10,255	22,835
National Council Costs	11	533,875	521,649
Affiliation Fees		42,741	83,717
"ETU News" Costs		<u>32,017</u>	<u>24,882</u>
TOTAL EXPENSES		<u>1,140,525</u>	<u>1,143,727</u>
SURPLUS FOR THE YEAR		224,938	5,320
Accumulated Funds from Prior Years		<u>5,821,707</u>	<u>5,816,387</u>
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR		<u>6,046,645</u>	<u>5,821,707</u>

INFORMATION TO BE SUPPLIED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Work Place Relations Act, 1996, the attention of members is drawn to the provisions of sub-section (1), (2) and (3) of Section 274, which reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2004.****NOTE 1 – STATEMENT OF ACCOUNTING POLICIES**

The financial statements are general purpose financial reports that have been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and Section 273 of the Workplace Relations Act 1996. The financial statements have also been prepared on the basis of historical costs and do not take into account the changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

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

(A) Income Tax

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

(B) Property, Plant and Equipment

Property, plant and equipment are included at cost or at independent valuation. The depreciable amount of all fixed assets including buildings but excluding freehold land and strata titles are depreciable over their useful lives commencing from the time the asset is held ready for use.

(C) Employee Benefits

Provision is made for the union'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 union to an employee superannuation fund and are charged as expenses when incurred.

(D) 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.

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND

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

NOTE 1 (continued) – STATEMENT OF ACCOUNTING POLICIES

(E) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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 goods and services tax (GST).

Subscription income is brought to account on a cash basis.

(F) Goods and Services Tax

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 Tax 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.

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 2004**

	<u>2004</u>	<u>2003</u>
NOTE 2 : Cash		
Canberra Imprest	1,000	1,000
Petty Cash Canberra	100	100
General Account – ANZ	119,901	326,755
Secretary's Imprest Account – ANZ	6,984	3,529
Distress & Mortality Account – ANZ	3,190	5,110
Sustenance Assistance Account – ANZ	720	840
	<u>131,895</u>	<u>337,334</u>
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Eclipse	90,174	1,965,306
Bank Bills, Short Term Deposits and Treasury Bonds at Cost - Chifley	<u>2,027,426</u>	<u>-</u>
	<u><u>2,249,495</u></u>	<u><u>2,302,640</u></u>
NOTE 3 : Receivables – Current		
Accrued Income	-	20,460
Prepayments	18,243	29,092
Sustenance Assistance Fund	685,023	616,674
Distress & Mortality Fund	<u>268,484</u>	<u>252,420</u>
	<u><u>971,750</u></u>	<u><u>918,646</u></u>
NOTE 4 : Receivables - Non-Current		
CEPU National Council Loan – W.A. Branch	<u>41,250</u>	<u>116,363</u>
	<u><u>41,250</u></u>	<u><u>116,363</u></u>
NOTE 5 : Property, Plant and Equipment		
Pitt Street Property – (Independent Valuation in 2001, at cost in 2000)	2,750,000	2,750,000
Wollongong Property – (Independent Valuation in 2001, at cost in 2000)	300,000	300,000
Rhodes Property, Fixtures & Fittings Share – (Independent Valuation in 2001)	2,592,594	2,592,594
Less : Provision for Depreciation	<u>(369,483)</u>	<u>(322,042)</u>
	<u><u>2,223,111</u></u>	<u><u>2,270,552</u></u>
	<u><u>5,273,111</u></u>	<u><u>5,320,552</u></u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31st DECEMBER 2004**

	<u>2004</u>	<u>2003</u>
NOTE 6 : Accounts Payable – Current		
Sustentation Fees in Arrears	332,306	298,199
Creditors & Accruals	6,158	-
ETU of Australia NSW Branch	<u>577,497</u>	<u>965,295</u>
	<u>915,961</u>	<u>1,263,494</u>
NOTE 7 : Accounts Payable – Non-Current		
Mortgage Loan – ETU of Aust.(NSW)	<u>1,573,000</u>	<u>1,573,000</u>
NOTE 8 : Administrative & Financial Costs		
Auditor's Remuneration	18,700	18,700
Accounting & Administration Fees	2,273	6,818
Bank Charges	615	623
Building Expenses	74,080	68,116
Insurance	19,452	20,060
Repairs & Maintenance	17,063	18,668
Depreciation	47,441	47,441
Printing & Stationery	571	7,864
Rent	24,777	28,079
Legal	-	5,836
Grants & Donations	101,000	34,150
Mortgage Interest	<u>180,895</u>	<u>180,895</u>
	<u>486,867</u>	<u>437,250</u>
NOTE 9 : Governing Costs		
Attendance Fees	29,222	33,295
Honoraria	4,548	3,980
Conference Expenses	<u>1,000</u>	<u>16,119</u>
	<u>34,770</u>	<u>53,394</u>
NOTE 10 : Industrial Costs		
Industrial	740	7,659
Postage & Courier	601	712
Travel	<u>8,914</u>	<u>14,464</u>
	<u>10,255</u>	<u>22,835</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2004

	<u>2004</u>	<u>2003</u>
NOTE 11 : National Council Costs		
Sustentation Fees	525,973	513,439
National Council Funding	<u>7,902</u>	<u>8,210</u>
	<u>533,875</u>	<u>521,649</u>

NOTE 12 : Notes to the Statement of Cash Flows

(a) Reconciliation of cash

For the purpose of the statement of cash flows, cash includes cash on hand and at banks.
Cash at the end of the financial year as shown in the statement of cash flows is reconciled
to the related items in the balance sheet as follows:

	<u>2004</u>	<u>2003</u>
Cash at bank	<u>2,249,495</u>	<u>2,302,640</u>

**(b) Reconciliation of net cash provided by operating activities to
operating surplus/(deficit).**

Operating surplus/(deficit) for the year	224,938	5,320
Depreciation	47,441	47,441
Changes in operating assets and liabilities:		
Creditors	(347,533)	(86,078)
Other Debtors	20,460	-
Prepayments	<u>10,849</u>	<u>-</u>
Net cash provided by operating activities	<u>(43,845)</u>	<u>(33,317)</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2004

NOTE 13: Capital Commitments

There was no material capital commitment as at balance date.

NOTE 14: Contingent Liabilities

There are no material know contingent liabilities as at balance date or at the date of this report

NOTE 15: Events Subsequent to Reporting Date

There were no events subsequent to balance date and upto the date of this report

NOTE 16: Related Party Transactions

The people who held a position on the Executive Committee during the financial year were:

J. MacFadyen
G. Ross
D. Divina
W. Tomlins

B. Riordan
A. Reid
P. Oswald

W. Maxwell
M. Stylli
R. Smith

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY FUND
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2004

	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
CURRENT ASSETS			
Cash	2	256,330	237,956
Receivables	3	<u>68,916</u>	<u>68,916</u>
TOTAL CURRENT ASSETS		<u>325,246</u>	<u>306,872</u>
TOTAL ASSETS		<u>325,246</u>	<u>306,872</u>
CURRENT LIABILITIES			
Borrowings	4	<u>268,483</u>	<u>252,420</u>
TOTAL CURRENT LIABILITIES		<u>268,483</u>	<u>252,420</u>
TOTAL LIABILITIES		<u>268,483</u>	<u>252,420</u>
NET ASSETS		<u>56,763</u>	<u>54,452</u>
ACCUMULATED FUNDS			
Accumulated Funds at the			
End of the Financial Year		<u>56,763</u>	<u>54,452</u>
TOTAL ACCUMULATED FUNDS		<u>56,763</u>	<u>54,452</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY FUND
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31st DECEMBER 2004

	<u>2004</u>	<u>2003</u>
INCOME		
Members Levies	44,498	43,562
Interest Received	17,784	13,329
Capital Gain on Investments	<u>591</u>	<u>1,263</u>
TOTAL INCOME	62,873	<u>58,154</u>
EXPENSES		
Administrative & Financial Costs	3,762	3,864
Distress & Mortality Grants	<u>56,800</u>	<u>75,500</u>
TOTAL EXPENSES	<u>60,562</u>	<u>79,364</u>
SURPLUS/DEFICIT FOR THE YEAR	2,311	(21,210)
Accumulated Funds from Prior Years	<u>54,452</u>	<u>75,662</u>
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR	<u>56,763</u>	<u>54,452</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2004

	<u>2004</u>	<u>2003</u>
NOTE 2 : Cash		
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Eclipse	10,918	237,955
Bank Bills, Short Term Deposits and Treasury Bonds at Cost - Chifley	<u>245,412</u>	<u>-</u>
	<u>256,330</u>	<u>237,955</u>
NOTE 3 : Receivables – Current		
Current Account – D&M Supplementation Fund	<u>68,916</u>	<u>68,916</u>
	<u>68,916</u>	<u>68,916</u>
NOTE 4 : Borrowings – Current		
Current Account – General Fund	<u>268,483</u>	<u>252,420</u>
	<u>268,483</u>	<u>252,420</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY SUPPLEMENTATION FUND
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2004

	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
CURRENT ASSETS			
Cash	2	100,000	100,000
Receivables	3	<u>68,916</u>	<u>68,916</u>
TOTAL CURRENT ASSETS		<u>168,916</u>	<u>168,916</u>
TOTAL ASSETS		<u>168,916</u>	<u>168,916</u>
CURRENT LIABILITIES			
Accounts Payable	4	<u>68,916</u>	<u>68,916</u>
TOTAL CURRENT LIABILITIES		<u>68,916</u>	<u>68,916</u>
TOTAL LIABILITIES		<u>68,916</u>	<u>68,916</u>
NET ASSETS		<u>100,000</u>	<u>100,000</u>
ACCUMULATED FUNDS			
Accumulated Funds at the end of the Financial Year		<u>100,000</u>	<u>100,000</u>
TOTAL ACCUMULATED FUNDS		<u>100,000</u>	<u>100,000</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY SUPPLEMENTATION FUND
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31st DECEMBER 2004

	<u>2004</u>	<u>2003</u>
INCOME		
Interest Received	7,346	5,967
Capital Gain on Investments	<u>300</u>	<u>566</u>
TOTAL INCOME	7,646	<u>6,533</u>
 EXPENSES		
Interest Paid	<u>7,646</u>	<u>6,533</u>
TOTAL EXPENSES	<u>7,646</u>	<u>6,533</u>
SURPLUS FOR THE YEAR	-	-
Accumulated Funds from Prior Years	<u>100,000</u>	<u>100,000</u>
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR	<u>100,000</u>	<u>100,000</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
DISTRESS AND MORTALITY SUPPLEMENTATION FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2004

	<u>2004</u>	<u>2003</u>
NOTE 2 : Cash		
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Eclipse	-	100,000
Bank Bills, Short Term Deposits and Treasury Bonds at Cost - Chifley	<u>100,000</u>	<u>-</u>
	<u>100,000</u>	<u>100,000</u>
NOTE 3 : Receivables – Current		
ETU of Australia NSW Branch	<u>68,916</u>	<u>68,916</u>
	<u>68,916</u>	<u>68,916</u>
NOTE 4 : Accounts Payable – Current		
ETU of Australia NSW Branch –		
Distress & Mortality Fund	<u>68,916</u>	<u>68,916</u>
	<u>68,916</u>	<u>68,916</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
SUSTENANCE ASSISTANCE FUND
STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2004

	<u>NOTE</u>	<u>2004</u>	<u>2003</u>
CURRENT ASSETS			
Cash	2	948,536	880,187
Receivables	3	<u>131,499</u>	<u>131,499</u>
TOTAL CURRENT ASSETS		<u>1,080,035</u>	<u>1,011,686</u>
TOTAL ASSETS		<u>1,080,035</u>	<u>1,011,686</u>
 CURRENT LIABILITIES			
Borrowings	4	<u>685,023</u>	<u>616,674</u>
TOTAL CURRENT LIABILITIES		<u>685,023</u>	<u>616,674</u>
TOTAL LIABILITIES		<u>685,023</u>	<u>616,674</u>
NET ASSETS		<u>395,012</u>	<u>395,012</u>
 ACCUMULATED FUNDS			
Accumulated Funds at the end of the Financial Year		<u>395,012</u>	<u>395,012</u>
TOTAL ACCUMULATED FUNDS		<u>395,012</u>	<u>395,012</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
SUSTENANCE ASSISTANCE FUND
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31st DECEMBER 2004

	<u>2004</u>	<u>2003</u>
INCOME		
Interest Received	66,417	49,303
Capital Gain on Investments	<u>1,932</u>	<u>4,674</u>
TOTAL INCOME	68,349	<u>53,977</u>
EXPENSES		
Administration & Financial Costs	68,349	53,977
Sustenance Assistance	<u>-</u>	<u>-</u>
TOTAL EXPENSES	<u>68,349</u>	<u>53,977</u>
SURPLUS/DEFICIT FOR THE YEAR	-	-
Accumulated Funds from Prior Years	<u>395,012</u>	<u>395,012</u>
ACCUMULATED FUNDS AS AT THE END OF THE FINANCIAL YEAR	<u>395,012</u>	<u>395,012</u>

C.E.P.U. ELECTRICAL DIVISION N.S.W.
SUSTENANCE ASSISTANCE FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2004

	<u>2004</u>	<u>2003</u>
NOTE 2 : Cash		
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Eclipse	40,386	880,187
Bank Bills, Short Term Deposits and Treasury Bonds at Cost – Chifley	<u>908,150</u>	<u>-</u>
	<u>948,536</u>	<u>880,187</u>
NOTE 3 : Receivables – Current		
ETU of Australia NSW Branch	<u>131,499</u>	<u>131,499</u>
	<u>131,499</u>	<u>131,499</u>
NOTE 4 : Accounts Payable – Current		
Current Account – CEPU	<u>685,023</u>	<u>616,674</u>
	<u>685,023</u>	<u>616,674</u>



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 Bernie Riordan
Branch Secretary
CEPU Electrical Division
New South Wales Divisional Branch
Level 5, 370 Pitt St
SYDNEY NSW 2000

Dear Mr Riordan

Financial Return - year ending 31 December 2004(FR2004/719)

I refer to the documents lodged in the Registry on 19 September 2005.

I invite your comments on the following matters:

Date of Documents

The Auditor's report, operating report, committee of management statement are each dated 15 September 2005.

I note your covering letter states the Branch Council endorsed the accounts on 12 September 2005 and that they have been circulated to members through the Branch magazine. The dates on the documents seem, however, inconsistent with their provision to members and presentation to a meeting of the Branch Council on that date.

Under the RAO Schedule¹ the Branch must:

- prepare a general purpose financial report (GPFR) – which includes the committee of management statement
- have the GPFR audited and the auditor provide a report; and
- prepare an operating report

Each report must then be provided to members and then presented to either a general meeting of members or to a meeting of the Branch committee of management.

From the dates on the committee of management statement, operating report and auditor's report, it appears these documents may not yet have been provided to members and presented to a meeting.

Your comments would be appreciated on this matter.

If these documents have not yet been provided to members, the Branch should now arrange to do so and then present them to a meeting. It is open to the Branch to provide the reports by publishing them on its website if members are informed they are available through the site.

After provision and presentation, you should complete the Secretary's certificate of which I enclose a copy. Please insert relevant dates and lodge a copy in the Registry.

¹ The Registration and Accountability of Organisations Schedule (Schedule 1B to the *Workplace Relations Act 1996*) (the RAO Schedule) – all references are to the RAO Schedule unless otherwise stated.

Auditor's Report

The auditor's opinion is given under the former provisions of the legislation. Under RAO an auditor must give an opinion on the matters referred to in s257(5). Please bring this to the attention of the auditor when preparing next year's report.

Operating Report

Details of right of members to resign

The reference to "s174 of the Workplace Relations Act" is incorrect. The relevant provision is s174 of the RAO Schedule which is separately numbered from the Act. Please note this for next year's operating report.

Notice under s272(5)

This notice should be included in Notes to the financial statements. The Notice on page A10 is in terms of the former provisions of the Act. Please note this when preparing next year's financial statements.

Grants and Donations

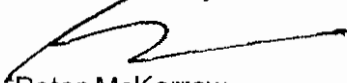
Note 8 includes an item for grants and donations for \$101,000. Under s237, if any single grant or donation exceeded \$1,000, the Branch must lodge a Statement setting out its details including:

- the amount of each grant or donation exceeding \$1,000
- the name and address of each recipient of each grant or donation
- the purpose of the grant or donation

Where a grant or donation was made to relieve a member of the Branch from severe financial hardship, the name of the recipient need not be stated.

I have enclosed a form which you may use to prepare the Branch's Statement.

Yours sincerely,



Peter McKerrow
for Deputy Industrial Registrar

22 September 2005

c.c. Pinker Arnold & McLoughlin



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

Attn: Mr R C Pinker
Pinker Arnold McLoughlin
Chartered Accountants
Level 2, 420 Forest Road
HURSTVILLE NSW 2220

Dear Mr Pinker

**Re: Lodgement of Financial Statements & Accounts - CEPU Electrical Division, NSW Branch
for the year ending 31 December 2004 (FR2004/719)**

Please find enclosed for your information a copy of a letter to Mr Bernie Riordan, Branch Secretary of the CEPU Electrical Division, NSW Branch.

Yours sincerely,

A handwritten signature in cursive script, appearing to read 'Belinda Penna'.

Belinda Penna
for Deputy Industrial Registrar

22 September 2005

SECRETARY'S CERTIFICATE

I, (name).....

certify that the enclosed copies of the Auditor's Report, accounts and statements of the

(organisation).....

for the year ended * / /

are copies of the documents that were supplied to members on * / /

and were subsequently presented to the general meeting of members/meeting of
committee of management* held on * / /

in accordance with section 266

(Signature)_____

(Name)_____

(Position)_____

Date / /

** Fill in the dates and cross out whichever meeting does not apply*



Statement of loans, grants and donations exceeding \$1,000 for financial year ending / /

Please refer to section 237 of the Registration and Accountability of Organisations Schedule when completing this form. This statement when lodged in the Industrial Registry may only be viewed by a member of the organisation. Use of this form is optional.

Organisation's details

Name of organisation including division or branch

Postal Address

Postcode

Details of officer completing the statement

Name

Name of office held in organisation

(An officer of the organisation should complete the statement)

Postal Address

Postcode

Telephone number (BH)

Facsimile number

Email

I certify that the information contained in this statement and its attachments is true and complete.

Signature

Date

An organisation must lodge this statement within 90 days of the end of its financial year.

Enquiries and statements should be addressed to:

THE INDUSTRIAL REGISTRAR
AUSTRALIAN INDUSTRIAL REGISTRY
LEVEL 8, TERRACE TOWERS
80 WILLIAM STREET
EAST SYDNEY NSW 2011
Tel: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

AUSTRALIAN INDUSTRIAL REGISTRY



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 Bernie Riordan
Secretary, New South Wales Divisional Branch
Electrical Division
CEPU
Level 5, 370 Pitt St
SYDNEY NSW 2000

Dear Mr Riordan

Financial Return - year ending 31 December 2004(FR2004/719)

I refer to the above financial documents and previous correspondence highlighting various issues to which I draw your attention for future returns.

I also note your advice in our discussion by phone on 25 November that the financial report was published and issued in July 2005 considerably before the date of the second meeting of the Branch State Council on 12 September 2005, so that the prescribed interval was observed.

The uncertainty was a result of the fact that the auditor's report and other statements lodged were not dated until 15 September 2005, several days after the second meeting.

In future years, the statements and report must be signed and dated when first prepared for the *first* meeting of the Council and before the publication and issue to the members.

Yours sincerely,

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

Stephen Kellett
Assistant Manager, Sydney Registry

27 January 2006