



**Australian Government**  
**Australian Industrial Registry**

Level 8, Terrace Towers  
80 William Street, East Sydney, NSW 2011  
Telephone: (02) 8374 6666  
Fax: (02) 9380 6990

**Ref: FR2006/605-[128V-NSW]**

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

Dear Mr Riordan

**Financial Return - year ending 31 December, 2006**

Our records show the organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

This letter is intended as guide to the law applicable on the date of this letter, and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

**Information on AIRC Website**

We recommend you and your accountant/auditor also refer to the following documents on the Commission's website at [www.airc.gov.au](http://www.airc.gov.au):

- [RAO Schedule](#)
- [RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.

**Reporting Unit**

Under the provisions of the Registration and Accountability of Organisations Schedule (RAO), Schedule 1 of the *Workplace Relations Act 1996*, reporting entities are known as "*reporting units*". Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will use the term "reporting unit" in this letter.

## Industrial Registrar's Guidelines

The Industrial Registrar's reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit's economic support of, or economic dependency on, other reporting units of the organisation.

### Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar's Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

### Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor's Report, comprise the reporting unit's financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The GPFR consists of:

(a) Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

(b) Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255 including disclosures related to any recovery of wages activity ; and

(c) Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C) including declarations related to the recovery of wages activity.

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

## **First Meeting (Committee of Management)**

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

## **The Auditor**

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

## **Informing Your Members**

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

## **The Second Meeting - if it is a General Meeting of Members**

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

## **The Second Meeting - if it is a Committee of Management Meeting**

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

## **Lodge full report within 14 days of meeting**

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at [www.airc.gov.au](http://www.airc.gov.au)).

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

### **Complying with time limits**

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

### **Extensions of Time**

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

### **Contact the Registry**

We encourage you to contact the Registry on (02) 8374 6618 or by e-mail at [belinda.penna@air.gov.au](mailto:belinda.penna@air.gov.au) as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely



For Deputy Industrial Registrar  
19 January 2007



**Documents Checklist**

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

| No       | Document   | ✓ |
|----------|--|---|
| <b>1</b> | <b>General Purpose Financial Report</b>  |   |
|          | Does the report contain a Profit and Loss Statement?   |   |
|          | Does the report contain a Balance Sheet?   |   |
|          | Does the report contain a Statement of Cash Flows?   |   |
|          | Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?   |   |
|          | Does the report contain all other information required by the reporting guidelines?  |   |
| <b>2</b> | <b>Committee of Management Statement</b>   |   |
|          | Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?  |   |
|          | Is the statement dated?  |   |
|          | Is the statement in accordance with a resolution of the committee?   |   |
|          | Does the statement specify the date of the resolution?   |   |
|          | Does the statement contain declarations required by the reporting guidelines?  |   |
|          | Does the statement contain declarations relating to any recovery of wages activity?  |   |
| <b>3</b> | <b>Auditor's Report</b>  |   |
|          | Is the Report dated and signed by the auditor?   |   |
|          | Is the name of the auditor clear?  |   |
|          | Are the qualifications of the auditor on the report?   |   |
|          | Has the auditor expressed an opinion on all matters required?  |   |
| <b>4</b> | <b>Operating Report</b>  |   |
|          | Is the report signed and dated?  |   |
|          | Does the report provide the number of members?   |   |
|          | Does the report provide the number of employees?   |   |
|          | Does the report contain a review of principal activities?  |   |
|          | Does the report give details of significant changes?   |   |
|          | Does the report give details of right of members to resign?  |   |
|          | Does the report give details of superannuation trustees?   |   |
|          | Does the report give details of membership of the committee of management?   |   |
| <b>5</b> | <b>Concise report*</b>   |   |
| <b>6</b> | <b>Certificate of Secretary or other Authorised Officer</b>  |   |
|          | Is the certificate signed and dated?   |   |
|          | Is the signatory the secretary or another officer authorised to sign the certificate?  |   |
|          | Is the date that the report was provided to members stated?  |   |
|          | Is the date of the Second Meeting at which the report was presented stated?  |   |
|          | Does the certificate state that the documents are copies of those provided to members?<br>Does the certificate state that the documents are copies of those presented to the Second Meeting? |   |

\* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

**Committee Of Management Statement**

On \_\_\_\_/\_\_\_\_/\_\_\_\_ [date of meeting] the Committee of Management of \_\_\_\_\_ [name of reporting unit] passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended \_\_\_\_/\_\_\_\_/\_\_\_\_ [date]:

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 Registrar;
- (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;
- (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 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 RAO Schedule and the RAO Regulations; and
  - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been\* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been\* furnished to the member or Registrar; and
  - #(vi) there has been\* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

*[Add the following if any recovery of wages activity has been undertaken during the financial year]*

- (f) in relation to recovery of wages activity:
  - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
  - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
  - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
  - (iv) that prior to engaging in any recovery of wages activity, the organization has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and

- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For Committee of Management: \_\_\_\_\_ [*name of designated officer per section 243 of the RAO Schedule*]

Title of Office held:

Signature:

Date:

*\* Where compliance or full compliance has not been attained - set out details of non compliance instead.*

*# Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."*



**Certificate of Secretary or other Authorised Officer<sup>1</sup>**

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]<sup>2</sup>*, referred to in s268 of the RAO Schedule; and
- that the *[full report **OR** concise report]<sup>3</sup>*, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members **OR** the last of a series of general meetings of members **OR** a meeting of the committee of management]<sup>3</sup>* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

<sup>1</sup>RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

<sup>2</sup>Only applicable where a concise report is provided to members

<sup>3</sup>Insert whichever is applicable



**Ref: FR2006/605 -[128V-NSW]**

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

Dear Mr Riordan

**Re: Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Electrical Division - New South Wales Divisional Branch  
Outstanding Financial Documents - *Workplace Relations Act 1996***

The Accounts and Audit Part of Schedule 1B of the *Workplace Relations Act 1996* requires, as a general rule, that the audited financial statements of a reporting unit of a registered organisation, be lodged in the Industrial Registry within 6 months and 14 days from the end of its financial year.

To date, the Registry has no record of lodgement of the financial reports of the above named reporting unit for the year ended 31 December, 2006. For details of these provisions and organisations' financial reporting obligations please refer to the Registry's earlier correspondence.

In particular there is no record of lodgement of copies of:

- the general purpose financial report;
- the auditor's report; or
- the operating report.

These three reports are referred to as the "full report".

Section 268 of the RAO Schedule<sup>1</sup> requires that a copy of the full report be lodged in the Registry within 14 days (or such longer period a Registrar allows) after the full report is presented to a general meeting of members (or to a committee of management meeting if the rules make provision consistent with s266(3)).

Section 266 (1) requires that the full report be presented to the meeting within 6 months of the end of the financial year. Therefore, lodgement of the documents in the Registry was required by **17 July, 2007.**

Section 305(2)(ze) of the RAO Schedule is a civil penalty provision. It provides that a failure to meet the requirements of s268 is a contravention of that civil penalty provision. The Federal Court may on application of the Industrial Registrar impose a pecuniary penalty on the person or organisation whose conduct contravened the civil penalty provision.

I also draw your attention to the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out the general duties of officers and employees of organisations and their branches in relation to financial management.

In the absence of lodgement of a copy of the full report, I request you state in writing by **8 August, 2007:**

- whether the auditor has audited the general purpose financial report and if so, the date on which the auditor signed the audit report

<sup>1</sup> Schedule 1B of the Workplace Relations Act 1996

- whether the committee of management has prepared the operating report
- whether the full report has been provided to members, and if so, when
- whether the full report provided to the members has been presented to a general or committee of management meeting, and if so, when
- when a copy of the full report will be lodged in the Industrial Registry.

The full report when lodged must be accompanied by a certificate of the secretary or other authorised officer that the documents lodged are copies of the documents provided to members and presented to the general or committee of management meeting in accordance with s266.

If you wish to discuss this letter, please contact me on (02) 8374 6618. In reply please quote: **FR2006/605.**

Yours sincerely

*Belinda Penna*

Belinda Penna

E-mail: [belinda.penna@air.gov.au](mailto:belinda.penna@air.gov.au)

20 July, 2007



1902 - 2002  
100 Years of  
Lighting the Way

# ELECTRICAL TRADES UNION OF AUSTRALIA, NSW BRANCH

www.etunsw.asn.au

Level 5, 370 Pitt St  
Sydney NSW 2000  
Phone: 9267 4844  
Fax: 9267 4877

26 Warabrook Bvd  
Warabrook NSW 2304  
Phone: 4968 2488  
Fax: 4968 3466

63 Market St  
Wollongong NSW 2500  
Phone: 4229 8711  
Fax: 4228 5636

25-27 Darling St  
PO Box 126  
Mitchell ACT 2911  
Phone: 6163 6666  
Fax: 6163 6667

SECRETARY: Bernie Riordan

: Office  
: Ref

## Certificate of Secretary

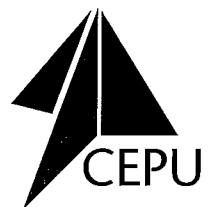
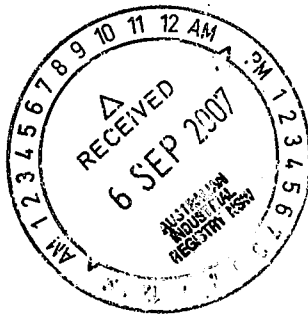
s.268 of Schedule 1B Workplace Relations Act 1996

I, Bernie Riordan, being the Secretary of the CEPU, Electrical Division, New South Wales Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in s.268 of the RAO Schedule; and
- that the full report was provided to members on 15th MAY, 2007; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 9.7.07 2007; in accordance with section 266 of the RAO Schedule.

Secretary

Date: 31.7.07



COMMUNICATIONS  
ELECTRICAL  
PLUMBING  
UNION  
NSW ELECTRICAL  
DIVISIONAL BRANCH

# yourrightsatwork

worth voting for

FINANCIAL STATEMENTS OF THE  
FOR THE YEAR ENDED 31st DECEMBER 2006

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 CEPU Electrical Division NSW, Distress and Mortality Fund, Distress and Mortality Supplementation Fund and the Sustenance Assistance Fund which comprise the Union for the year ended 31st December 2006.

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**

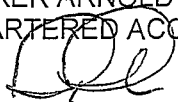
In our opinion:

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 2006, and
- (b) the income and expenditure, surplus or deficiency and cash flows of the Union for the year ended 31st December 2006.

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

PINKER ARNOLD & McLOUGHLIN  
CHARTERED ACCOUNTANTS

  
Richard Charles Pinker  
Partner

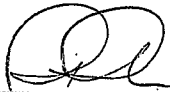
1 August 2007  
Dated  
Hurstville NSW

**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 31<sup>st</sup> December 2006 was 17,722 members.

PINKER ARNOLD & McLOUGHLIN  
CHARTERED ACCOUNTANTS



Richard Charles Pinker  
Partner

1 AUGUST 2007

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 31<sup>st</sup> December 2006.

#### **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 31<sup>st</sup> December 2006 is \$273,397.

#### **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 and the ETU NSW Branch has the following officials and/or members acting as representatives on the following boards:

Bernie Riordan (FuturePlus, Chifley, EISS)

Mick Doust (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 31<sup>st</sup> December 2006 was 21,800.
2. The names of persons who have at anytime during the financial year ending 31<sup>st</sup> December 2006 been members of the CEPU Electrical Division NSW Branch Committee of Management and periods they serviced on the committee are as follows:

| <b>Name</b>     | <b>Period of Service</b> |
|-----------------|--------------------------|
| James MacFadyen | 01/01/06 to 31/12/06     |
| Bernie Riordan  | 01/01/06 to 31/12/06     |
| William Maxwell | 01/01/06 to 31/12/06     |
| Allan Reid      | 01/01/06 to 31/12/06     |
| Richard Smith   | 01/01/06 to 31/12/06     |
| Graham Ross     | 01/01/06 to 31/12/06     |
| Mary Stylli     | 01/01/06 to 31/12/06     |
| Warwick Tomlins | 01/01/06 to 31/12/06     |
| Philip Oswald   | 01/01/06 to 31/12/06     |

Signed this.....<sup>31<sup>st</sup></sup>..... day of .....<sup>JULY</sup>.....2007

For and on behalf of the Committee of Management



.....  
Bernard Riordan  
Secretary

C.E.P.U. ELECTRICAL DIVISION NSW

COMMITTEE OF MANAGEMENT STATEMENT

On 9th July 07 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 31<sup>st</sup> December 2006.

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

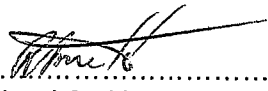
COMMITTEE OF MANAGEMENT STATEMENT (Continued)

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

Signed this.....<sup>27<sup>th</sup></sup>..... day of .....<sup>FEB</sup>.....2007

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 31<sup>st</sup> DECEMBER 2006**

|   |             | <u>Inflows/<br/>(Outflows)</u> | <u>Inflows/<br/>(Outflows)</u> |
|---|-------------|--------------------------------|--------------------------------|
|   | <u>NOTE</u> | <u>2006</u>                    | <u>2005</u>                    |
| <b>Cash flows from operating activities</b>         |             |                                |                                |
| Service charges received                            |             | 749,310                        | 877,101                        |
| Interest received                                   |             | 105,170                        | 24,516                         |
| Rent received                                       |             | 368,400                        | 368,400                        |
| Other income and recoveries                         |             | 64,831                         | 122,816                        |
| Payments for suppliers                              |             | <u>(1,061,652)</u>             | <u>(1,253,660)</u>             |
| Net cash provided by operating activities           | 12(b)       | <u>226,059</u>                 | <u>139,173</u>                 |
| <b>Cash flows from investing activities</b>         |             |                                |                                |
| Payment for property and plant                      |             | <u>-</u>                       | <u>-</u>                       |
| Net cash provided by investing activities           |             | <u>-</u>                       | <u>-</u>                       |
| <b>Cash flows from financing activities</b>         |             |                                |                                |
| Advances (to)/from Current Accounts                 |             | <u>(1,384,619)</u>             | <u>(72,837)</u>                |
| Net cash inflow/(outflow) from financing activities |             | <u>(1,384,619)</u>             | <u>(72,837)</u>                |
| Net increase/(decrease) in cash held                |             | (1,158,560)                    | 66,336                         |
| Cash at the beginning of the year                   |             | <u>2,315,831</u>               | <u>2,249,495</u>               |
| Cash at the end of the year                         | 12(a)       | <u>1,157,271</u>               | <u>2,315,831</u>               |

C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUNDSTATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> DECEMBER 2006

|  | <u>NOTE</u> | <u>2006</u>      | <u>2005</u>      |
|--|-------------|------------------|------------------|
| <b>CURRENT ASSETS</b>                              |             |                  |                  |
| Cash   | 2           | 1,157,271        | 2,315,831        |
| Receivables  | 3           | <u>1,118,539</u> | <u>1,044,559</u> |
| <b>TOTAL CURRENT ASSETS</b>                        |             | <u>2,275,810</u> | <u>3,360,390</u> |
| <b>NON-CURRENT ASSETS</b>                          |             |                  |                  |
| Receivables  | 4           | 1,300,000        |                  |
| Property, Plant & Equipment                        | 5           | <u>5,178,229</u> | <u>5,225,670</u> |
| <b>TOTAL NON-CURRENT ASSETS</b>                    |             | <u>6,478,229</u> | <u>5,225,670</u> |
| <b>TOTAL ASSETS</b>                                |             | <u>8,754,039</u> | <u>8,586,060</u> |
| <b>CURRENT LIABILITIES</b>                         |             |                  |                  |
| Accounts Payable                                   | 6           | <u>660,577</u>   | <u>765,994</u>   |
| <b>TOTAL CURRENT LIABILITIES</b>                   |             | <u>660,577</u>   | <u>765,994</u>   |
| <b>NON-CURRENT LIABILITIES</b>                     |             |                  |                  |
| Accounts Payable                                   | 7           | <u>1,573,000</u> | <u>1,573,000</u> |
| <b>TOTAL NON-CURRENT LIABILITIES</b>               |             | <u>1,573,000</u> | <u>1,573,000</u> |
| <b>TOTAL LIABILITIES</b>                           |             | <u>2,233,577</u> | <u>2,338,994</u> |
| <b>NET ASSETS</b>                                  |             | <u>6,520,462</u> | <u>6,247,066</u> |
| <b>ACCUMULATED FUNDS</b>                           |             |                  |                  |
| Accumulated Funds at the End of the Financial Year |             | <u>6,520,462</u> | <u>6,247,066</u> |
| <b>TOTAL ACCUMULATED FUNDS</b>                     |             | <u>6,520,462</u> | <u>6,247,066</u> |

**C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2006**

|  | <u>NOTE</u> | <u>2006</u>             | <u>2005</u>             |
|--|-------------|-------------------------|-------------------------|
| <b>INCOME</b>  |             |                         |                         |
| Service Charges Received   |             | 749,310                 | 757,101                 |
| Interest Received  |             | 105,170                 | 24,516                  |
| Capital Gain on Investments                                      |             | 64,831                  | 122,816                 |
| Rent Received  |             | <u>368,400</u>          | <u>368,400</u>          |
| <b>TOTAL INCOME</b>  |             | <b>1,287,711</b>        | <b><u>1,272,833</u></b> |
| <b>EXPENSES</b>  |             |                         |                         |
| Administrative & Financial Costs                                 | 8           | 393,320                 | 390,414                 |
| Governing Costs  | 9           | 39,131                  | 34,193                  |
| Industrial Costs   | 10          | 17,419                  | 55,177                  |
| National Council Costs   | 11          | 525,808                 | 564,577                 |
| Affiliation Fees   |             | 3,111                   | 2,642                   |
| "ETU News" Costs   |             | <u>35,525</u>           | <u>25,409</u>           |
| <b>TOTAL EXPENSES</b>  |             | <b><u>1,014,314</u></b> | <b><u>1,072,412</u></b> |
| <b>SURPLUS FOR THE YEAR</b>                                      |             | <b>273,397</b>          | <b>200,421</b>          |
| Accumulated Funds from Prior Years                               |             | <u>6,247,065</u>        | <u>6,046,645</u>        |
| <b>ACCUMULATED FUNDS AS AT THE<br/>END OF THE FINANCIAL YEAR</b> |             | <b><u>6,520,462</u></b> | <b><u>6,247,066</u></b> |

### **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 31<sup>st</sup> DECEMBER 2006.****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 31<sup>st</sup> DECEMBER 2006.**

**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 31<sup>st</sup> DECEMBER 2006**

|   | <u>2006</u>      | <u>2005</u>      |
|---|------------------|------------------|
| <b>NOTE 2 : Cash</b>  |                  |                  |
| Canberra Imprest  | 1,000            | 1,000            |
| Petty Cash Canberra   | 100              | 100              |
| General Account – ANZ   | 82,393           | 32,881           |
| Secretary's Imprest Account – ANZ   | 6,444            | 6,564            |
| Distress & Mortality Account – ANZ  | 11,382           | 9,755            |
| Sustenance Assistance Account – ANZ   | 480              | 600              |
|   | <u>101,799</u>   | <u>50,900</u>    |
| Bank Bills, Short Term Deposits and Treasury Bonds<br>at Cost - Chifley         | <u>1,055,472</u> | <u>2,264,931</u> |
|   | <u>1,157,271</u> | <u>2,315,831</u> |
| <b>NOTE 3 : Receivables – Current</b>   |                  |                  |
| Prepayments   | 7,576            | 18,215           |
| Sustenance Assistance Fund  | 809,033          | 751,017          |
| Distress & Mortality Fund   | 301,930          | 275,327          |
|   | <u>1,118,539</u> | <u>1,044,559</u> |
| <b>NOTE 4 : Receivables – Non-Current</b>                                       |                  |                  |
| Due from ETU of Australia (NSW Branch)  | <u>1,300,000</u> | <u>-</u>         |
|   | <u>1,300,000</u> | <u>-</u>         |
| <b>NOTE 5 : Property, Plant and Equipment</b>                                   |                  |                  |
| Pitt Street Property – (Independent Valuation in 2002                           | 2,750,000        | 2,750,000        |
| Wollongong Property – (Independent Valuation in 2002                            | 300,000          | 300,000          |
| Rhodes Property, Fixtures & Fittings Share –<br>(Independent Valuation in 2002) | 2,592,594        | 2,592,594        |
| Less : Provision for Depreciation   | (464,365)        | (416,924)        |
|   | <u>5,178,229</u> | <u>2,175,670</u> |
|   | <u>5,178,229</u> | <u>5,225,670</u> |

**C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2006**

|  | <u>2006</u>      | <u>2005</u>      |
|--|------------------|------------------|
| <b>NOTE 6 : Accounts Payable – Current</b>           |                  |                  |
| Sustentation Fees in Arrears                         | -                | 349,152          |
| Creditors & Accruals                                 | 11,445           | 6,045            |
| ETU of Australia NSW Branch                          | <u>649,132</u>   | <u>410,797</u>   |
|  | <u>660,577</u>   | <u>765,994</u>   |
| <b>NOTE 7 : Accounts Payable – Non-Current</b>       |                  |                  |
| Mortgage Loan – ETU of Aust.(NSW)                    | <u>1,573,000</u> | <u>1,573,000</u> |
| <b>NOTE 8 : Administrative &amp; Financial Costs</b> |                  |                  |
| Auditor's Remuneration                               | 18,700           | 18,700           |
| Bank Charges   | 633              | 737              |
| Building Expenses                                    | 93,141           | 78,785           |
| Insurance  | 19,923           | 16,448           |
| Repairs & Maintenance                                | 15,320           | 18,254           |
| Depreciation   | 47,441           | 47,441           |
| Printing & Stationery                                | 536              | 931              |
| Rent   | 16,581           | 21,223           |
| Grants & Donations                                   | 150              | 7,000            |
| Mortgage Interest                                    | <u>180,895</u>   | <u>180,895</u>   |
|  | <u>393,320</u>   | <u>390,414</u>   |
| <b>NOTE 9 : Governing Costs</b>                      |                  |                  |
| Attendance Fees                                      | 31,370           | 29,833           |
| Honoraria  | 4,612            | 4,360            |
| Conference Expenses                                  | <u>3,149</u>     | <u>-</u>         |
|  | <u>39,131</u>    | <u>34,193</u>    |
| <b>NOTE 10: Industrial Costs</b>                     |                  |                  |
| Industrial   | 1,906            | 827              |
| Industrial Costs Subsidy                             | -                | 41,250           |
| Postage & Courier                                    | 1,258            | 1,298            |
| Travel   | <u>14,255</u>    | <u>11,802</u>    |
|  | <u>17,419</u>    | <u>55,177</u>    |

**C.E.P.U. ELECTRICAL DIVISION N.S.W. GENERAL FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2006**

|   | <u>2006</u>    | <u>2005</u>    |
|---|----------------|----------------|
| <b>NOTE 11 : National Council Costs</b> |                |                |
| Sustentation Fees                       | 516,956        | 556,064        |
| National Council Funding                | <u>8,852</u>   | <u>8,513</u>   |
|   | <u>525,808</u> | <u>564,577</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>2006</u>      | <u>2005</u>      |
|--------------|------------------|------------------|
| Cash at bank | <u>1,157,271</u> | <u>2,315,831</u> |

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

|  |                |                |
|--|----------------|----------------|
| Operating surplus/(deficit) for the year     | 273,397        | 200,421        |
| Depreciation                                 | 47,441         | 47,441         |
| Changes in operating assets and liabilities: |                |                |
| Creditors                                    | (105,417)      | (149,967)      |
| Other Debtors                                | -              | 41,250         |
| Prepayments                                  | <u>10,638</u>  | <u>28</u>      |
| Net cash provided by operating activities    | <u>226,059</u> | <u>139,173</u> |

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2006

**NOTE 13: Capital Commitments**

There was no material capital commitment as at balance date.

**NOTE 14: Contingent Liabilities**

There were no known material 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 up to 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  
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 FUNDSTATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> DECEMBER 2006

|   | <u>NOTE</u> | <u>2006</u>    | <u>2005</u>    |
|---|-------------|----------------|----------------|
| <b>CURRENT ASSETS</b>                                 |             |                |                |
| Cash  | 2           | 289,843        | 274,165        |
| Receivables   | 3           | <u>68,916</u>  | <u>68,916</u>  |
| <b>TOTAL CURRENT ASSETS</b>                           |             | <u>358,759</u> | <u>343,081</u> |
| <b>TOTAL ASSETS</b>                                   |             | <u>358,759</u> | <u>343,081</u> |
| <b>CURRENT LIABILITIES</b>                            |             |                |                |
| Borrowings  | 4           | <u>301,930</u> | <u>275,327</u> |
| <b>TOTAL CURRENT LIABILITIES</b>                      |             | <u>301,930</u> | <u>275,327</u> |
| <b>TOTAL LIABILITIES</b>                              |             | <u>301,930</u> | <u>275,327</u> |
| <b>NET ASSETS</b>                                     |             | <u>56,829</u>  | <u>67,754</u>  |
| <b>ACCUMULATED FUNDS</b>                              |             |                |                |
| Accumulated Funds at the<br>End of the Financial Year |             | <u>56,829</u>  | <u>67,754</u>  |
| <b>TOTAL ACCUMULATED FUNDS</b>                        |             | <u>56,829</u>  | <u>67,754</u>  |

**C.E.P.U. ELECTRICAL DIVISION N.S.W.**  
**DISTRESS AND MORTALITY FUND**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2006**

|  | <u>2006</u>   | <u>2005</u>   |
|--|---------------|---------------|
| <b>INCOME</b>  |               |               |
| Members Levies   | 45,115        | 45,185        |
| Interest Received  | 4,791         | 2,968         |
| Capital Gain on Investments                                      | <u>10,887</u> | <u>14,867</u> |
| <b>TOTAL INCOME</b>  | 60,793        | <u>63,020</u> |
| <b>EXPENSES</b>  |               |               |
| Administration & Financial Costs                                 | 3,518         | 3,729         |
| Distress & Mortality Grants                                      | <u>68,200</u> | <u>48,300</u> |
| <b>TOTAL EXPENSES</b>  | <u>71,718</u> | <u>52,029</u> |
| <b>SURPLUS FOR THE YEAR</b>                                      | (10,925)      | 10,991        |
| Accumulated Funds from Previous Year                             | <u>67,754</u> | <u>56,763</u> |
| <b>ACCUMULATED FUNDS AS AT THE<br/>END OF THE FINANCIAL YEAR</b> | <u>56,829</u> | <u>67,754</u> |

**C.E.P.U. ELECTRICAL DIVISION N.S.W.**  
**DISTRESS AND MORTALITY FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2006**

|   | <u>2006</u>    | <u>2005</u>    |
|---|----------------|----------------|
| <b>NOTE 2 : Cash</b>  |                |                |
| Bank Bills, Short Term Deposits and Treasury<br>Bonds at Cost - Chifley | <u>289,843</u> | <u>274,165</u> |
|   | <u>289,843</u> | <u>274,165</u> |
| <b>NOTE 3 : Receivables – Current</b>                                   |                |                |
| Current Account – D&M Supplementation Fund                              | <u>68,916</u>  | <u>68,916</u>  |
|   | <u>68,916</u>  | <u>68,916</u>  |
| <b>NOTE 4 : Borrowings – Current</b>                                    |                |                |
| Current Account – General Fund  | <u>301,930</u> | <u>275,327</u> |
|   | <u>301,930</u> | <u>275,327</u> |



**C.E.P.U. ELECTRICAL DIVISION N.S.W.**  
**DISTRESS AND MORTALITY SUPPLEMENTATION FUND**  
**STATEMENT OF FINANCIAL POSITION AS AT 31<sup>st</sup> DECEMBER 2006**

|   | <u>NOTE</u> | <u>2006</u>    | <u>2005</u>    |
|---|-------------|----------------|----------------|
| <b>CURRENT ASSETS</b>                                 |             |                |                |
| Cash  | 2           | 100,000        | 100,000        |
| Receivables   | 3           | <u>68,916</u>  | <u>68,916</u>  |
| <b>TOTAL CURRENT ASSETS</b>                           |             | <u>168,916</u> | <u>168,916</u> |
| <b>TOTAL ASSETS</b>                                   |             | <u>168,916</u> | <u>168,916</u> |
| <b>CURRENT LIABILITIES</b>                            |             |                |                |
| Accounts Payable                                      | 4           | <u>68,916</u>  | <u>68,916</u>  |
| <b>TOTAL CURRENT LIABILITIES</b>                      |             | <u>68,916</u>  | <u>68,916</u>  |
| <b>TOTAL LIABILITIES</b>                              |             | <u>68,916</u>  | <u>68,916</u>  |
| <b>NET ASSETS</b>                                     |             | <u>100,000</u> | <u>100,000</u> |
| <b>ACCUMULATED FUNDS</b>                              |             |                |                |
| Accumulated Funds at the<br>end of the Financial Year |             | <u>100,000</u> | <u>100,000</u> |
| <b>TOTAL ACCUMULATED FUNDS</b>                        |             | <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 31<sup>st</sup> DECEMBER 2006

|  | <u>2006</u>    | <u>2005</u>    |
|--|----------------|----------------|
| <b>INCOME</b>  |                |                |
| Interest Received  | 1,748          | 1,086          |
| Capital Gain on Investments                                      | <u>3,971</u>   | <u>5,882</u>   |
| <b>TOTAL INCOME</b>  | 5,719          | <u>6,968</u>   |
| <b>EXPENSES</b>  |                |                |
| Administration & Financial Costs                                 | <u>5,719</u>   | <u>6,968</u>   |
| <b>TOTAL EXPENSES</b>  | <u>5,719</u>   | <u>6,968</u>   |
| <b>SURPLUS FOR THE YEAR</b>                                      | -              | -              |
| Accumulated Funds from Previous Year                             | <u>100,000</u> | <u>100,000</u> |
| <b>ACCUMULATED FUNDS AS AT THE<br/>END OF THE FINANCIAL YEAR</b> | <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 31<sup>st</sup> DECEMBER 2006**

|   | <u>2006</u>    | <u>2005</u>    |
|---|----------------|----------------|
| <b>NOTE 2 : Cash</b>  |                |                |
| Bank Bills, Short Term Deposits and Treasury<br>Bonds at Cost - Chifley | <u>100,000</u> | <u>100,000</u> |
|   | <u>100,000</u> | <u>100,000</u> |
| <b>NOTE 3 : Receivables – Current</b>                                   |                |                |
| ETU of Australia NSW Branch   | <u>68,916</u>  | <u>68,916</u>  |
|   | <u>68,916</u>  | <u>68,916</u>  |
| <b>NOTE 4 : Accounts Payable – Current</b>                              |                |                |
| ETU of Australia NSW Branch –<br>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 31<sup>st</sup> DECEMBER 2006**

|   | <u>NOTE</u> | <u>2006</u>      | <u>2005</u>      |
|---|-------------|------------------|------------------|
| <b>CURRENT ASSETS</b>                                 |             |                  |                  |
| Cash  | 2           | 1,072,546        | 1,014,530        |
| Receivables   | 3           | <u>131,499</u>   | <u>131,499</u>   |
| <b>TOTAL CURRENT ASSETS</b>                           |             | <u>1,204,045</u> | <u>1,146,029</u> |
| <b>TOTAL ASSETS</b>                                   |             | <u>1,204,045</u> | <u>1,146,029</u> |
| <b>CURRENT LIABILITIES</b>                            |             |                  |                  |
| Borrowings  | 4           | <u>809,033</u>   | <u>751,017</u>   |
| <b>TOTAL CURRENT LIABILITIES</b>                      |             | <u>809,033</u>   | <u>751,017</u>   |
| <b>TOTAL LIABILITIES</b>                              |             | <u>809,033</u>   | <u>751,017</u>   |
| <b>NET ASSETS</b>                                     |             | <u>395,012</u>   | <u>395,012</u>   |
| <b>ACCUMULATED FUNDS</b>                              |             |                  |                  |
| Accumulated Funds at the<br>end of the Financial Year |             | <u>395,012</u>   | <u>395,012</u>   |
| <b>TOTAL ACCUMULATED FUNDS</b>                        |             | <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 31<sup>st</sup> DECEMBER 2006**

|  | <u>2006</u>    | <u>2005</u>    |
|--|----------------|----------------|
| <b>INCOME</b>  |                |                |
| Interest Received  | 17,731         | 10,981         |
| Capital Gain on Investments                                      | <u>40,285</u>  | <u>55,013</u>  |
| <b>TOTAL INCOME</b>  | 58,016         | <u>65,994</u>  |
| <b>EXPENSES</b>  |                |                |
| Administration & Financial Costs                                 | 58,016         | 65,994         |
| Sustenance Assistance  | <u>-</u>       | <u>-</u>       |
| <b>TOTAL EXPENSES</b>  | <u>58,016</u>  | <u>65,994</u>  |
| <b>SURPLUS/DEFICIT FOR THE YEAR</b>                              | -              | -              |
| Accumulated Funds from Previous Year                             | <u>395,012</u> | <u>395,012</u> |
| <b>ACCUMULATED FUNDS AS AT THE<br/>END OF THE FINANCIAL YEAR</b> | <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 31<sup>st</sup> DECEMBER 2006**

|   | <u>2006</u>      | <u>2005</u>      |
|---|------------------|------------------|
| <b>NOTE 2 : Cash</b>  |                  |                  |
| Bank Bills, Short Term Deposits and Treasury<br>Bonds at Cost – Chifley | <u>1,072,546</u> | <u>1,014,530</u> |
|   | <u>1,072,546</u> | <u>1,014,530</u> |
| <b>NOTE 3 : Receivables – Current</b>                                   |                  |                  |
| ETU of Australia NSW Branch   | <u>131,499</u>   | <u>131,499</u>   |
|   | <u>131,499</u>   | <u>131,499</u>   |
| <b>NOTE 4 : Accounts Payable – Current</b>                              |                  |                  |
| Current Account – CEPU  | <u>809,033</u>   | <u>751,017</u>   |
|   | <u>809,033</u>   | <u>751,017</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  
Secretary, Electrical Division, NSW Branch  
CEPU  
Level 5, 370 Pitt Street  
SYDNEY NSW 2000

Dear Mr Riordan

**Re: Lodgement of Financial Statements and Accounts – CEPU Electrical Division, New South Wales Branch – for year ending 31 December 2006 (FR2006/605)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 6 September 2007.

The legislative requirements have been met and accordingly the documents have been filed. I just wish to mention the following.

**Notice under s272**

The “*Information to be provided to Members or Registrar*” included on page A10 is incorrect as it sets out the paragraphs of the repealed s274 of the pre-RAO Act. Please set out the required wording of s272(1), (2) and (3) in next year’s financial return. I attach the relevant extract of s272.

Yours sincerely,

A handwritten signature in black ink, appearing to be 'S. Kellett'.

Stephen Kellett  
for Deputy Industrial Registrar

8 October 2007

**EXTRACT FROM RAO SCHEDULE**

**272 Information to be provided to members or Registrar**

(1) A member of a 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 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).

.....

(5) A general purpose financial report prepared under section 253, a concise report prepared under section 265 and a report prepared under subsection 270(4) **must include a notice drawing attention to subsections (1), (2) and (3) of this section and setting out those subsections.**

*Note: This subsection is a civil penalty provision (see section 305).*