



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: FR2008/211-[128V-PACT]

Mr Damian Kirkwood
CEPU Plumbing Division
Australian Capital Territory Divisional Branch
C/-52 Victoria Street
CARLTON SOUTH VIC 3053

Dear Mr Kirkwood

Re: Financial Return - year ending 31 March, 2008 - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed reporting unit under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 31 March, 2008.

The legislative scheme set out in Chapter 8, Part 3 of the RAO Schedule is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members. A copy of the time-scale provisions is attached for your information.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. We recommend you and your accountant/auditor refer to the following documents on the Commission's website where a new site has been created dealing with:

- RAO Fact sheets - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.
- Financial Reporting Sample Documents - Sample Committee of Management's Statement, Designated Officer's Certificate and checklists for illustrative purposes.
- Registrar's Reporting Guidelines - The GPFR 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 Schedule and RAO Regulations

You can access these documents at: <http://www.airc.gov.au/registered/FR/information.htm>.

The Registry strongly encourages your organisation to lodge documents electronically by either:

- Sending an email with the documents attached to: riasydnev@air.gov.au
- Sending the documents by fax to: (02) 9380 6990

We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at riasydnev@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

Belinda Penna
(02) 8374 6666
2 April, 2008

TIMELINE/ PLANNER

Financial reporting period ending:	/ /
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Prepare financial statements and Operating Report.
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(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /
(b) The Designated Officer must sign and date the Committee of Management Statement which is then forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	

As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
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Within a reasonable time of having received the GPFR
(NB: Auditor's report must be dated on or after date of Committee of Management Statement)

Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report. 	/ /
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(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,
 or
 (b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.

Present full report to:	/ /
(a) General Meeting of Members - s266 (1),(2); or (b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	

Within 6 months of end of financial year

Within 6 months of end of financial year

Lodge full report in the Industrial Registry, together with the Designated Officer's certificate – s268 #	/ /
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Within 14 days of meeting

* The full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the certificate stating that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. A non-elected official is not allowed to sign the certificate.



Ref: FR2008/211-[128V-PACT]

Mr Damian Kirkwood
Branch Secretary
CEPU Plumbing Division
Australian Capital Territory Divisional Branch
PO Box 126
MITCHELL ACT 2911

Dear Mr Kirkwood

Re: CEPU Plumbing Division, Australian Capital Territory Divisional Branch - Outstanding Financial Documents - *Workplace Relations Act 1996*

The Accounts and Audit Part of Schedule 1 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 March 2008. 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 Schedule¹ 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 **15 October 2008.**

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 **14 November, 2008:**

- whether the auditor has audited the general purpose financial report and if so, the date on which the auditor signed the audit report
- whether the committee of management has prepared the operating report

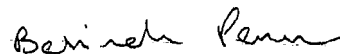
¹ Schedule 1 of the Workplace Relations Act 1996

- 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: **FR2008/211**.

Yours sincerely



Belinda Penna

E-mail: belinda.penna@air.gov.au

22 October 2008



SECRETARY'S CERTIFICATE

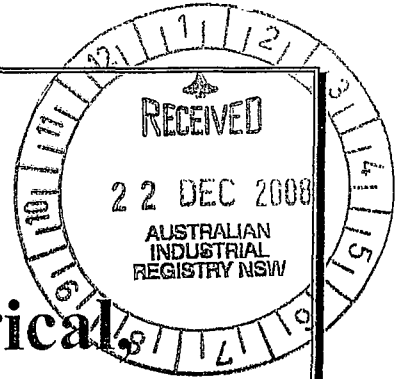
I Damian Kirkwood being the State Secretary of the CEPU Plumbing Division ACT Branch, certify:

- that the documents lodged herewith are copies of the full (and concise) audited reports of the CEPU Plumbing Division ACT Branch for the financial year ended 31st March 2008, referred to in s268 of the RAO Schedule; and
- that the concise report was provided to members on our website on and from 9th September 2008; and
- the full and concise reports were presented at a General Meeting of Members on 25th November 2008.


Damian Kirkwood
State Secretary

Date 16th December 2008





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

Concise Financial Report

For The Year Ended

31 March 2008

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

**OPERATING REPORT
For the year ended 31 March 2008**

Principal activities

The principal activities of the CEPU Canberra Branch during the financial year was to provide representation and support to our members. There were no significant changes to the principal activities during the year.

Review of results

The net result of operations for the year was a loss of \$28,701 (2007: Loss of \$39,597).

Significant Changes in the State of Affairs

In the opinion of the Members of the Committee of Management, there were no significant changes in the organisation's state of affairs during the financial year.

Resignation of Members

As per section 174 of the Workplace Relations Act 1996, a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of Members

As at 31 March 2008, the number of members of the organisation as recorded in the register of members was 423.

Number of Employees

As at 31 March 2008, the number of full time equivalent employees was 1.

Committee of Management

The Committee of Management current members are as follows:

Brendan Morrison -President	Damian Kirkwood - Secretary (appointed April 2007)
Glen Nichols	Mark Taylor (appointed April 2007)
Ken Enslie (appointed April 2007)	Frank Pritzler

Future Developments

In the opinion of the Committee of Management, there is not likely to be any future development that will materially affect the Union's operations in subsequent years.

Signed in accordance with a resolution of the Committee of Management,

Brendan L. Morrison
.....
B Morrison

Damian Kirkwood
.....
D Kirkwood

Dated this 28 day of AUGUST, 2008

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

CERTIFICATE OF COMMITTEE OF MANAGEMENT

The Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia, Plumbing Division - Canberra Branch passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 31 March 2008:

The Committee of Management declares in relation to the general purpose financial report that in its opinion:

- (a) the financial statements and notes comply with the Reporting Guidelines of the Industrial Registrar;
- (b) 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;
- (c) 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;
- (d) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned;
 - (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;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
 - (iv) 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
 - (v) there have been no orders for inspection of financial records made by the Commission under section 273 of the RAO Schedule during the period.
- (e) 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 section 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

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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PLUMBING DIVISION - CANBERRA BRANCH

- (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed 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 the Committee of Management:

Brandon L. Morrison
B Morrison

Daniel Kirkwood
D Kirkwood

Dated this *23* day of *AUGUST*, 2008

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PLUMBING DIVISION - CANBERRA BRANCH**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	\$	\$
INCOME		
Members Contributions Received	77,476	80,566
Entrance Fees Received	710	900
Interest Received	50	214
Sundry Income	1,590	391
Federal Levy Received	2,961	1,113
State Levy Received	<u>1,727</u>	<u>648</u>
	<u>84,514</u>	<u>83,832</u>
EXPENSES		
Accountancy Fees	800	2,200
Advertising & Promotion	-	142
Audit Fees	2,550	2,400
Affiliation Fees	94	79
Bank Charges	522	546
Delegates Fees	80	218
Retiring Allowance Paid	-	8,038
Staff Training Expenses	-	500
Depreciation	516	480
Overnight & Travel Allowances	250	170
General Expenses	460	236
Motor Vehicle Expenses	5,808	5,511
Merchandise	-	682
Printing, Postage & Stationery	175	957
Federal Levy Payable	2,961	1,113
Rent	3,044	3,044
Salaries and Allowances	63,417	72,637
Superannuation Contributions	5,982	6,817
Staff Amenities	222	179
Subscriptions	(96)	285
Insurance	1,063	751
Travelling & Entertaining	634	512
Telephone Expenses	499	350
Work Cover	1,497	2,026
Redundancy ACIRT	4,160	4,160
Provision for Employee Benefits	10,800	(3,637)
Courier & Taxis	-	107
Fines and Penalties	<u>30</u>	<u>4,869</u>
	105,468	115,372
Per Capita Payable to Head Office	<u>7,747</u>	<u>8,057</u>
Total Expenses	<u>113,215</u>	<u>123,429</u>
Net Loss for Year	<u>(28,701)</u>	<u>(39,597)</u>

The accompanying notes form part of this concise financial report

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

**BALANCE SHEET
AS AT 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	\$	\$
Current Assets		
Cash and Cash Equivalent	10,949	8,239
Receivables	<u>6,395</u>	<u>-</u>
Total Current Assets	<u>17,344</u>	<u>8,239</u>
Non Current Assets		
Plant & Equipment	<u>862</u>	<u>1,378</u>
Total Non Current Assets	<u>862</u>	<u>1,378</u>
Total Assets	<u>18,206</u>	<u>9,617</u>
Current Liabilities		
Accounts Payable	13,161	18,339
Non Interest Bearing Liabilities	105,211	73,543
Provisions	<u>5,531</u>	<u>1,324</u>
Total Current Liabilities	<u>123,903</u>	<u>93,206</u>
Non Current Liabilities		
Provisions	<u>7,066</u>	<u>473</u>
Total Non Current Liabilities	<u>7,066</u>	<u>473</u>
Total Liabilities	<u>130,969</u>	<u>93,679</u>
Net Assets - Deficiency	<u>\$ (112,763)</u>	<u>\$ (84,062)</u>
EQUITY		
(Accumulated Deficits)/Retained Earnings	<u>(112,763)</u>	<u>(84,062)</u>
Total Equity	<u>\$ (112,763)</u>	<u>\$ (84,062)</u>

The accompanying notes form part of this concise financial report

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION - CANBERRA BRANCH

STATEMENT OF RECOGNISED INCOME AND EXPENSE
FOR THE YEAR ENDED 31 MARCH 2008

	<u>2008</u>	<u>2007</u>
	\$	\$
Net Income Recognised Directly in Equity	-	-
Loss for the Year	<u>(28,701)</u>	<u>(39,597)</u>
Total Recognised Income and Expense for the Year	<u>(28,701)</u>	<u>(39,597)</u>

The accompanying notes form part of this concise financial report

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

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u> Inflows/ (Outflows) \$	<u>2007</u> Inflows (Outflows) \$
Cashflows from Operating Activities		
Contributions & Entrance fees from Members	79,205	90,231
Interest Received	50	214
Federal Levies Collected	2,961	1,113
State Levy	1,727	648
Other income	18	2,327
Per Capita - Federal Office	(7,747)	(8,057)
Payments to Suppliers & Employees	<u>(105,172)</u>	<u>(136,542)</u>
Net Cash Used in Operating Activities	<u>(28,958)</u>	<u>(50,066)</u>
Cashflows from Investing Activities		
Payments for Purchase of Fixed Assets	<u>-</u>	<u>(1,858)</u>
Net Cash Provided by/(Used in) Investing Activities	<u>-</u>	<u>(1,858)</u>
Cashflows from Financing Activities		
Payment from/(to) Federal Office & Other Branches	<u>31,668</u>	<u>13,121</u>
Net Cash Provided by Financing Activities	<u>31,668</u>	<u>13,121</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	2,710	(38,803)
Cash and Cash Equivalents at Beginning of Year	<u>8,239</u>	<u>47,042</u>
Cash and Cash Equivalents at End of Year	<u>\$ 10,949</u>	<u>\$ 8,239</u>

The accompanying notes form part of this concise financial report

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

**Notes to the Concise Financial Report
Year Ended 31 March 2008**

This concise report has been derived from the full financial report for the year ended 31 March 2008 and has been prepared in accordance with Australian Accounting Standard AASB1039: Concise Financial Reports. The full financial report and auditors report will be sent to members on request, free of charge. The Auditor's opinion on the general purpose financial statements did not contain any qualification or particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996 subsection 252 and 257(2).

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion is based on the full financial report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia (Plumbing Division - Canberra Branch) as the full financial report.

Discussion and Analysis of Financial Statements

Income Statement

Total income from ordinary activities was \$84,514 compared with \$83,832 in 2007. Expenses from ordinary activities amounted to \$105,468 compared to \$115,372 in 2007. In 2008 no retiring gratuity was paid. The branch operated with one official and thus achieved savings in salary and superannuation contribution expenses. The net result is a loss of \$28,701 compared to a loss of \$39,597 in 2007.

Balance sheet

Changes in the Composition of Assets

Total assets increased by \$8,589 to \$18,206 and total liabilities increased by \$37,290 to \$130,969. This resulted in a net asset deficiency of \$112,763 (2007: \$84,062).

Statement of Recognised Income and Expense

The total recognised income and expense for the year comprises of the net loss for the year of \$28,701 (2007: net loss of \$39,597).

Cash Flow Statement

The operating activities have resulted in a net cash outflow of \$28,958 compared with a net cash outflow of \$50,066 in 2007. Cash inflows from contributions and other revenue have decreased by \$10,572 while payments to suppliers and employees have also decreased by \$31,680 to \$112,919. The Branch had a net cash inflow of \$31,668 in respect of payments received from other Branches.

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

Statement of Receipts and Payments for Recovery of Wages Activity

The Union did not receive nor pay any amounts recovered from employers in respect of wages during the financial year (2007 -Nil).

Information to be Provided to Members or Registrar

In accordance with the requirements of the Workplace Relations Act 1996 Schedule 1B (ROA), the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 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

INDEPENDENT AUDIT REPORT

To the members of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing And Allied Services Union Of Australia - Plumbing Division - Canberra Branch

Scope

The concise financial report and Committee of Management responsibility

The concise financial report comprises the balance sheet at 31 March 2008, income statement, statement of recognised income and expense and cash flow statement for the year ended on that date, discussion and analysis of, and the committee of management declaration for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Plumbing Division - Canberra Branch.

The Branch's Committee of Management are responsible for the preparation and presentation of the financial report in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the Industrial Registrar.

Audit Approach

We conducted an independent audit of the concise financial report in order to express an opinion to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We also performed an independent audit of the full financial report of the Branch for the financial year ended 31 March 2008. Our audit report was signed on *28TH AUGUST* 2008 and was not subject to any qualification.

In conducting our audit of the concise financial report, we performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the Industrial Registrar.

We formed our audit opinion on the basis of these procedures, which included:

- testing that the information included in the concise financial report is consistent with the information in the full financial report, and
- examining, on a test basis, information to provide evidence supporting the amounts, discussion and analysis, and other disclosures in the concise financial report which were not directly derived from the full financial report.

When this audit report is included on a document containing the Committee of Managements' report, our procedures include reading the Committee of Management report to determine whether it contains any material inconsistencies with the financial report.

Liability limited by a scheme approved under Professional Standards Legislation.

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Melbourne, Vic 3000
GPO Box 1735
Melbourne, Vic, 3001

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e mail@melb.uhyhn.com.au
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Chartered Accountants:
Harold Lourie
10 Richard J Lindner
Rodney H Hutton

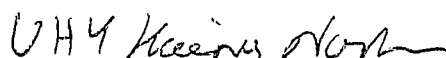
ABN 48 259 373 375
Adam G Roberts
Joella F Gould

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the concise financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Plumbing Division - Canberra Branch for the year ended 31 March 2008 complies with Australian Accounting Standard AASB1039: Concise Financial Reports.



UHY Haines Norton
Chartered Accountants



R.H. Hutton
Registered Company Auditor

Dated this 28TH day of AUGUST, 2008

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

Financial Report

**For The Year Ended
31 March 2008**

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION - CANBERRA BRANCH

OPERATING REPORT
For the year ended 31 March 2008

Principal activities

The principal activities of the CEPU Canberra Branch during the financial year was to provide representation and support to our members. There were no significant changes to the principal activities during the year.

Review of results

The net result of operations for the year was a loss of \$28,701 (2007: Loss of \$39,597).

Significant Changes in the State of Affairs

In the opinion of the Members of the Committee of Management, there were no significant changes in the organisation's state of affairs during the financial year.

Resignation of Members

As per section 174 of the Workplace Relations Act 1996, a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of Members

As at 31 March 2008, the number of members of the organisation recorded in the register of members was 423.

Number of Employees

As at 31 March 2008, the number of full time equivalent employees was 1.

Committee of Management

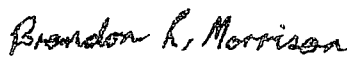
The Committee of Management current members are as follows:

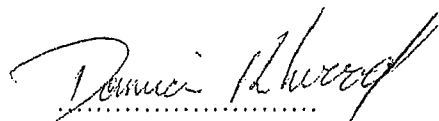
Brendan Morrison - President	Damian Kirkwood - Secretary (appointed April 2007)
Glen Nichols	Mark Taylor (appointed April 2007)
Ken Enslie (appointed April 2007)	Frank Pritzler

Future Developments

In the opinion of the Committee of Management, there is not likely to be any future development that will materially affect the Union's operations in subsequent years.

Signed in accordance with a resolution of the Committee of Management,


.....
B Morrison


.....
D Kirkwood

Dated this 28 day of August, 2008

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

CERTIFICATE OF COMMITTEE OF MANAGEMENT

The Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia, Plumbing Division – Canberra Branch passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 31 March 2008:

The Committee of Management declares in relation to the general purpose financial report that in its opinion:

- (a) the financial statements and notes comply with the Reporting Guidelines of the Industrial Registrar;
- (b) 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;
- (c) 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;
- (d) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned;
 - (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;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
 - (iv) 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
 - (v) there have been no orders for inspection of financial records made by the Commission under section 273 of the RAO Schedule during the period.
- (e) 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 section 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

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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- (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed 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 the Committee of Management:

Brandon L. Morrison
.....
B Morrison

Damon Kirkwood
.....
D Kirkwood

Dated this *29* day of *AUGUST*, 2008

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	\$	\$
INCOME		
Members Contributions Received	77,476	80,566
Entrance Fees Received	710	900
Interest Received	50	214
Sundry Income	1,590	391
Federal Levy Received	2,961	1,113
State Levy Received	<u>1,727</u>	<u>648</u>
	<u>84,514</u>	<u>83,832</u>
EXPENSES		
Accountancy Fees	800	2,200
Advertising & Promotion	-	142
Audit Fees	2,550	2,400
Affiliation Fees	94	79
Bank Charges	522	546
Delegate Fees	80	218
Retiring Allowance Paid	-	8,038
Staff Training	-	500
Depreciation	516	480
Overnight & Travel Allowances	250	170
General Expenses	460	236
Motor Vehicle Expenses	5,808	5,511
Merchandise	-	682
Printing, Postage & Stationery	175	957
Federal Levy Payable	2,961	1,113
Rent	3,044	3,044
Salaries and Allowances	63,417	72,637
Superannuation Contributions	5,982	6,817
Staff Amenities	222	179
Subscriptions	(96)	285
Insurance	1,063	751
Travelling & Entertaining	634	512

The accompanying notes form part of this financial report

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

Telephone Expenses	499	350
Work Cover	1,497	2,026
Redundancy ACIRT	4,160	4,160
Provision for Employee Benefits	10,800	(3,637)
Courier & Taxis	-	107
Fines and Penalties	<u>30</u>	<u>4,869</u>
	105,468	115,372
Per Capita Payable to Head Office	<u>7,747</u>	<u>8,057</u>
Total Expenses	<u>113,215</u>	<u>123,429</u>
Net Loss for Year	<u>(28,701)</u>	<u>(39,597)</u>

The accompanying notes form part of this financial report

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

**BALANCE SHEET
AS AT 31 MARCH 2008**

	Note	<u>2008</u>	<u>2007</u>
		\$	\$
Current Assets			
Cash and Cash Equivalents	3	10,949	8,239
Receivables		<u>6,395</u>	<u>-</u>
Total Current Assets		<u>17,344</u>	<u>8,239</u>
Non Current Assets			
Furniture & Equipment	4	<u>862</u>	<u>1,378</u>
Total Non Current Assets		<u>862</u>	<u>1,378</u>
Total Assets		<u>18,206</u>	<u>9,617</u>
Current Liabilities			
Accounts Payable	5	13,161	18,339
Non Interest Bearing Liabilities	6	105,211	73,543
Provisions	7	<u>5,531</u>	<u>1,324</u>
Total Current Liabilities		<u>123,903</u>	<u>93,206</u>
Non Current Liabilities			
Provisions	7	<u>7,066</u>	<u>473</u>
Total Non Current Liabilities		<u>7,066</u>	<u>473</u>
Total Liabilities		<u>130,969</u>	<u>93,679</u>
Net Assets - Deficiency		<u>\$ (112,763)</u>	<u>\$ (84,062)</u>
EQUITY			
Accumulated Deficits	8	<u>(112,763)</u>	<u>(84,062)</u>
Total Equity		<u>\$ (112,763)</u>	<u>\$ (84,062)</u>

The accompanying notes form part of this financial report

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION - CANBERRA BRANCH

STATEMENT OF RECOGNISED INCOME AND EXPENSE
FOR THE YEAR ENDED 31 MARCH 2008

	<u>2008</u>	<u>2007</u>
	\$	\$
Net Income Recognised Directly in Equity	-	-
Loss for the Year	<u>(28,701)</u>	<u>(39,597)</u>
Total Recognised Income and Expense for the Year	<u>(28,701)</u>	<u>(39,597)</u>

The accompanying notes form part of this financial report

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

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	Inflows/ (Outflows)	Inflows (Outflows)
	\$	\$
Cashflows from Operating Activities		
Contributions & Entrance fees from Members	79,205	90,231
Interest Received	50	214
Federal Levies Collected	2,961	1,113
State Levy	1,727	648
Other income	18	2,327
Per Capita - Federal Office	(7,747)	(8,057)
Payments to Suppliers & Employees	<u>(105,172)</u>	<u>(136,542)</u>
Net Cash Used in Operating Activities 10 (b)	<u>(28,958)</u>	<u>(50,066)</u>
Cashflows from Investing Activities		
Payments for Purchase of Fixed Assets	<u>-</u>	<u>(1,858)</u>
Net Cash Used in Investing Activities	<u>-</u>	<u>(1,858)</u>
Cashflows from Financing Activities		
Payment from/(to) Federal Office & Other Branches	<u>31,668</u>	<u>13,121</u>
Net Cash Provided by Financing Activities	<u>31,668</u>	<u>13,121</u>
Net Increase/(Decrease) in Cash and Cash		
Equivalents	2,710	(38,803)
Cash and Cash Equivalents at Beginning of Year	<u>8,239</u>	<u>47,042</u>
Cash and Cash Equivalents at End of Year 10 (a)	<u>\$ 10,949</u>	<u>\$ 8,239</u>

The accompanying notes form part of this financial report

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION - CANBERRA BRANCH

STATEMENT OF RECEIPTS AND PAYMENTS
FOR RECOVERY OF WAGES ACTIVITY - CASH BASIS
FOR YEAR ENDED 31 MARCH 2008

	Note	<u>2008</u>	<u>2007</u>
		\$	\$
Cash Assets in Respect of Recovered Money at Beginning of Year		-	-
Receipts			
Amounts recovered from employers in respect of wages		-	-
Interest received on recovered money		-	-
Total Receipts		-	-
Payments			
Deductions of amounts due in respect of membership		-	-
Deductions of donations or other contributions to accounts or funds		-	-
Deductions of fees or reimbursements of expenses		-	-
Payments to workers in respect of recovered money		-	-
Total Payments		-	-
Cash Assets in Respect of Recovered Money at End of Year		-	-

The accompanying notes form part of this financial report

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION - CANBERRA BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

1. Summary of Accounting Policies

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003 of the Workplace Relations Act 1996.

In accordance with generally accepted accounting principles for these types of organisations, membership contributions are accounted for on a cash receipts basis. Otherwise the financial report has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on fair values of consideration given in exchange for assets.

The accounts are prepared on the basis that the Branch will continue as a going concern notwithstanding the negative working capital and deficiency of net assets. The ability to continue as a going concern is dependant upon the continued support of the Federal and Victorian offices.

Basis of Preparation

The financial report complies with Australian Accounting Standards which include Australian Equivalents to International Financial Reporting Standards (A-IFRS).

Accounting Policies

The accounting policies have been consistently applied, unless otherwise stated.

(a) Furniture and Equipment

Furniture and equipment are measured at cost.

Depreciation

Depreciation is calculated on the prime cost and diminishing value methods and is brought to account over the estimated economic lives of all equipment. Furniture and equipment are depreciated at 33.33 % p.a.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION - CANBERRA BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

Accounting Policies (cont'd)

(b) Employee Benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees, in accordance with Australian Accounting Standard AASB 119 "Employee Benefits".

Provision for annual leave is calculated on the basis of legal liability at balance sheet date.

Employee entitlements expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

No provision is made for sick leave as there is no liability to pay for accumulated leave and the sick leave to be taken in future reporting periods is not expected to be greater than entitlements which are expected to accrue in those periods.

Contributions are made by the Union to the employee superannuation funds and are expensed when incurred. The Union is not obliged to contribute to these funds other than to meet its liability under the superannuation guarantee system and is under no obligation to make up any shortfall in the funds' assets to meet payments due to employees.

The number of employees at the end of the year was 1.

(c) Income Tax

The organisation is exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

(d) Revenue Recognition

Contributions from members are shown net of refunds and are accounted for on a cash basis.

Interest revenue is recognised on an accrual basis.

Revenue arising from the disposal of non-current assets is recognised when the organisation and the buyer are both committed to a contract.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian 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 the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(f) Cash and Cash Equivalents

For the purpose of the Cash Flow Statement, cash and cash equivalents include cash on hand, cash at bank and investments in money market instruments net of bank overdraft.

2. Information to be provided to Members or Registrar

In accordance with the requirements of the Workplace Relations Act 1996 Schedule 1 B (RAO), the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272 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.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

3.	Cash and Cash Equivalents	<u>2008</u>	<u>2007</u>
		\$	\$
	Cash at Bank	10,949	8,239
		<u>10,949</u>	<u>8,239</u>
4.	Plant, Furniture & Equipment		
	Plant, Furniture and Equipment	1,858	1,858
	Less: Accumulated Depreciation	<u>996</u>	<u>480</u>
		<u>862</u>	<u>1,378</u>
	Movement in the carrying amount for Plant, Furniture and Equipment		
		Plant, Furniture & Equipment	Plant, Furniture & Equipment
	Balance at the beginning of year	1,378	-
	Additions	-	1,858
	Depreciation expense	<u>(516)</u>	<u>(480)</u>
	Carrying amount at end of year	<u>862</u>	<u>1,378</u>
5.	Payables		
	Creditors and Accruals	<u>13,161</u>	<u>18,339</u>
		<u>13,161</u>	<u>18,339</u>
6.	Non Interest Bearing Liabilities		
	Amounts Payable to Federal Office	72,696	61,988
	Amounts Payable to Victorian Branch	<u>32,515</u>	<u>11,555</u>
		<u>105,211</u>	<u>73,543</u>
7.	Provisions		
	Current Employee Benefits – industrial officer	<u>5,531</u>	<u>1,324</u>
	Non Current Employee Benefits – industrial officer	<u>7,066</u>	<u>473</u>
		<u>12,597</u>	<u>1,797</u>

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

8. Equity

(a) Accumulated Deficits	2008	2007
	\$	\$
Balance at beginning of year	(84,062)	(44,465)
Net Loss for year	<u>(28,701)</u>	<u>(39,597)</u>
Balance at end of year	<u>(112,763)</u>	<u>(84,062)</u>

9. Employee Benefits

Employee benefits paid during the year:

	Elected Officials	Administrative & Industrial Staff	Total
	\$	\$	\$
Wages & Salaries	58,524	-	58,524
Annual Leave and sick leaves	-	-	-
Long Service Leave	-	-	-
Superannuation	<u>5,982</u>	<u>-</u>	<u>5,982</u>
Total	<u>64,506</u>	<u>-</u>	<u>64,506</u>

10. Notes to Cash Flow Statement

(a) Reconciliation of Cash and Cash Equivalents

Cash and Cash Equivalents at the end of the reporting period is reconciled to the related items in the Balance Sheet as follows:-

	<u>2008</u>	<u>2007</u>
	\$	\$
Cash and Cash Equivalents	<u>10,949</u>	<u>8,239</u>
	<u>10,949</u>	<u>8,239</u>

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2008

10. Notes to Cash Flow Statement (cont'd)

(b) Reconciliation of Net Cash Provided by
Operating Activities to Net Loss

	<u>2008</u>	<u>2007</u>
	\$	\$
Net Loss	(28,701)	(39,597)
Provision for Employee Benefits	10,800	(3,637)
Depreciation	516	480
<u>Changes in Assets & Liabilities</u>		
(Increase)/Decrease in Receivables	(6,395)	1936
Increase/(Decrease) in Creditors & Accruals	(5,178)	(1,135)
Employee Benefits Paid out of Provision	-	(8,113)
Net Cash Used in Operating Activities	<u>\$(28,958)</u>	<u>\$(50,066)</u>

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PLUMBING DIVISION - CANBERRA BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

11. Related Party Information

(a) The names or persons who formed part of the Committee of Management at any time during the year were:-

Brendan Morrison	Damian Kirkwood
Glen Nichols	Ken Enslie
Frank Pritzler	Mark Taylor

(b) Amounts received or due and receivable (i.e. wages paid to elected official and Committee fees paid to Committee of Management) by the Union members of the Committee of Management were \$58,524.

(c) Amounts paid on behalf of Union officials to the Building Union Superannuation Scheme in respect to the retirement of Committee of Management members \$5,982.

(d) Other transactions between the Committee Members and the Union were conducted on normal commercial terms in respect of subscriptions and supply of other goods and services.

(e) Transactions between Canberra Branch and Federal Office

Per Capita Payment	<u>2008</u>	<u>2007</u>
	\$	\$

During the year, the Canberra Branch paid to the Federal Office a per capita payment calculated in accordance with the rules.

	<u>7,747</u>	<u>8,057</u>
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For other transactions with Victorian Branch, refer to note 6.

13. Commitments

Capital Expenditure commitments

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14. Contingent Liability

There was no contingent liability at 31 March 2008.

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PLUMBING DIVISION - CANBERRA BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

15. Segment Reporting

The Union provides services to members employed in executing plumbing, gas fitting, pipe fittings and domestic engineering works in the state of Canberra.

16. Union's Details

The principal place of business of the branch is:

25-27 Darling Street
MITCHELL ACT 2911

17. Financial Instruments

(i) Accounting Policies, Terms and Conditions

The Union's accounting policies, including terms and conditions of each material class of financial asset and liability, both recognised and unrecognised at the balance date, are as follows:

	Financial Instruments	Note Ref	Accounting Policy	Terms & Conditions
(i)	<u>Financial Assets</u>			
	Cash Assets	3	Cash at bank are carried at principal amounts. Interest is recognised as it is earned.	Cash at bank are at call at 0.80%.
	Receivables		Amounts receivable are carried at nominal amounts due. As stated in note 1(d), membership contributions are accounted for on a cash basis.	No interest is chargeable on late payment.
(ii)	<u>Financial Liabilities</u>			
	Payables	5	Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Union.	Trade liabilities are normally settled on 30 day term. No interest.
	Non Interest Bearing Liabilities	6	Amounts payable to Federal Office and State Branch are carried at nominal amounts due.	No interest is charged on amounts due.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

17. Financial Instruments (Cont'd)

(b) Interest Rate Risk

The Union's exposure to interest rate risks and the effective interest rates of financial assets and liabilities, both recognised and unrecognised are as follows:

Financial Instruments	Floating Interest Rate		Fixed Interest Rate maturing in: 1 year or less		Fixed Interest Rate maturing in 2 year or more		Non-Interest Bearing		Total Carrying Amount as per Statement of Financial Position		Weighted Average Effective Interest Rate	
	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2008 \$	2007 \$	2008 %	2007 %
(i) <u>Financial Assets</u>												
Cash Assets	10,949	8,239	-	-	-	-	-	-	10,949	8,239	0.80%	0.80%
Receivables	-	-	-	-	-	-	6,395	-	6,395	-	N/A	N/A
Total	10,949	8,239	-	-	-	-	6,395	-	17,344	8,239		
(ii) <u>Financial Liabilities</u>												
Payables	-	-	-	-	-	-	13,161	18,339	13,161	18,339	N/A	N/A
Non Interest Bearing Liabilities	-	-	-	-	-	-	105,211	73,543	105,211	73,543	N/A	N/A
Total	-	-	-	-	-	-	118,372	91,882	118,372	91,882		
Net	10,949	8,239	-	-	-	-	(111,977)	(91,882)	(101,028)	(83,643)		

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

17 Financial Instruments (Cont'd)

(c) **Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The organisation has no material credit risk exposure to a group of debtors under financial instruments entered into by the organisation.

(d) **Net Fair Values**

The net fair values of the Union's financial assets and financial liabilities are not expected to be significantly different from the class of asset and liability as disclosed above and recognised in the statement of financial position as at 31 March 2008.

INDEPENDENT AUDIT REPORT

To The Members of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia Plumbing Division – Canberra Branch

Scope

The financial report and Committee of management responsibility

The financial report comprises the Certificate of Committee of Management, Income Statement, Balance Sheet, Statement of Recognised Income and Expense, Cash Flow Statement, Statement of Receipts and Payments for Recovery of Wages Activity and accompanying notes to the financial statements for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia Plumbing Division - Canberra Branch for the year ended 31 March 2008 is set out on pages 2 to 19.

The Committee of Management are responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards, the Reporting Guidelines of the Industrial Registrar and other mandatory financial reporting requirements in Australia. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the Canberra Branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards, the Reporting Guidelines of the Industrial Registrar and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of their performance as represented by the results of their operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the members of the Committee of Management.

Liability limited by a scheme approved under Professional Standards Legislation.

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Chartered Accountants:
Harold Lourie
Richard J Lindner
Rodney H Hutton

ABN 48 259 373 375
Adam G Roberts
Joella F Gould

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, under section 257(5) of the RAO Schedule, the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

- (a) the Australian Accounting Standards, and Australian Accounting interpretations;
- (b) in relation to recovery of wages activity;
 - (i) that the scope of the audit encompassed recovery of wages activity;
 - (ii) that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of Industrial Registrar, including;
 - 1. any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - 2. any donations or other contributions deducted from recovered money; and
- (c) any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule.

UHY Haines Norton

**UHY Haines Norton
Chartered Accountants**

R.H. Hutton

**R.H. Hutton
Registered Company Auditor**

Dated this ~~25~~ 11 day of *AUGUST*, 2008



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 Damian Kirkwood
Secretary, ACT Plumbing Divisional Branch
CEPU
PO Box 126
MITCHELL ACT 2911



Dear Mr Kirkwood

**Re: Lodgement of Financial Statements and Accounts – ACT Plumbing Divisional
Branch – for year ending 31 March 2008 (FR2008/211)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry on 22 December 2008.

The legislative requirements appear to have been met and accordingly the documents have been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Stephen Kellett".

Stephen Kellett
Statutory Services Branch

30 December 2008