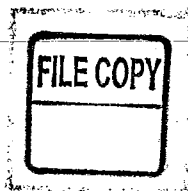




FAIR WORK  
AUSTRALIA



2 September 2010

Mr Junha Jang  
Finance Manager, Australian Capital Territory Plumbing Divisional Branch  
CEPU  
C/- 52 Victoria Street  
CARLTON SOUTH VIC 3053

Dear Mr Jang

**Re: Lodgement of Financial Statements and Accounts – Australian Capital Territory  
Plumbing Divisional Branch – for year ending 31 March 2010 (FR2010/2507)**

Thank you for lodging the above financial return which was received by Fair Work Australia on 19 August 2010.

The Operating Report on page 1 of the report contained one minor omission. Please note, for future reference, that regulation 159(c) of the Fair Work (Registered Organisations) Regulations 2009 requires that Operating reports prepared under s254 of the *Fair Work (Registered Organisations) Act 2009* provide, in respect of any persons who are members of the committee of management during the reporting period, the “*period for which he or she held such a position.*”

The documents have been filed, and there is no further action required in respect of this return.

Yours sincerely,

Stephen Kellett  
Statutory Services Branch



**PLUMBING TRADES EMPLOYEES UNION**  
Communications, Electrical and Plumbing Union

CANBERRA BRANCH  
ABN 65 427 216 408

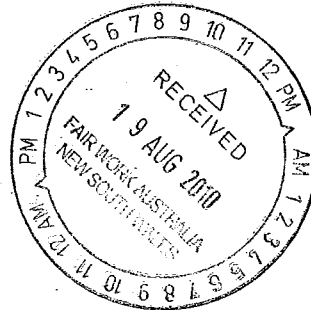
EARL SETCHES  
Branch Secretary

DAMIEN KIRKWOOD  
Organiser  
0419 429 549

c/o 52 Victoria Street  
Carlton South 3053  
Victoria  
Ph: 03 9662 3388  
Fax: 03 9663 2613

18 August 2010

**Att: Stephen Kellett**  
Fair Work Australia  
Level 8, 80 William Street  
East Sydney NSW 2011




***Re: Lodgement of Financial Statements and Accounts***

We would like to lodge our financial statements and accounts for 2010 in accordance with the provisions of Chapter 8, Part 3 of the Fair Work Act 2009 as follows

1. Full financial report
2. Concise report
3. Secretary's certificate

If you need any further information, please feel free contact me on 03-9662-3388

Yours truly,

  
Junha Jang  
Finance Manager





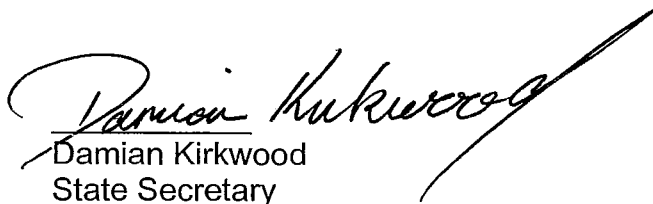
**PLUMBING TRADES EMPLOYEES UNION**  
**Communications, Electrical and Plumbing Union**

**CANBERRA BRANCH**  
**Damian Kirkwood**  
**Branch Secretary**  
**0419 429 549**

**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 31<sup>st</sup> March 2010, referred to in s268 of the  
RAO Schedule; and
- That the concise report was provided to members on our website on  
and from 2 - August - 2010; and
- The full and concise reports were presented at a General Meeting of  
Members on 18 – August - 2010.

  
Damian Kirkwood  
State Secretary

Date 18 – August - 2010  
-----

**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 2010**

**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 2010**

**Principal activities**

The principal activities of the CEPU Canberra Branch during the financial year were 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 \$28,531 (2009: Loss of \$26,643)

**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 Fair Work (Registered Organisations) Act 2009, 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 2010, the number of members of the organisation recorded in the register of members was 185.

**Number of Employees**

As at 31 March 2010, the number of full time equivalent employees was 1.

**Committee of Management**

The Committee of Management current members are as follows:-

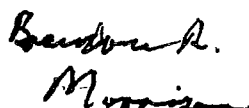
Brendan Morrison – President  
Glen Nichols  
Ken Enslie


Damian Kirkwood – Secretary  
Mark Taylor  
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 operation in subsequent years.

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

  
B Morrison

  
D Kirkwood

Dated this 7 day of JULY 2010

**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 and 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 2010.

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 General Manager of FWA;
- (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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
  - iv. the information sought in any request of a member of the reporting unit or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or Registrar; and
  - v. there have been no orders for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 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 General Manager of FWA; and
  - ii. the committee of management caused the auditor to include in the scope of the audit required under section 257(1) of the Fair Work (Registered Organisations) Act 2009 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 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 from donations or other contributions in acting for a worker in recovery of wages activity; and

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

**CERTIFICATE OF COMMITTEE OF MANAGEMENT (Cont'd)**

(e) in relation to recovery of wages activity (cont'd):

- 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:

*Brennan R. Morrison*

.....  
B Morrison

*Damen Kirkwood*

.....  
D Kirkwood

Dated this 7 day of JULY 2010



# STANNARDS

Accountants and Advisors

*Partners*

Marino Angelini, CA  
Michael Shulman, CA  
Nello Traficante, CPA  
Jason Wall, CA

*Associate*

Nicole Postan, CA

## AUDITOR'S INDEPENDENCE DECLARATION

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

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2010 there have been:-

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

*Signature*

Stannards Accountants and Advisors

*Signature*

MB Shulman  
Registered Company Auditor (163888)

Date this 13<sup>th</sup> day of May 2010





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

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
<b>Income</b>		
Members Contributions Received	86,601	80,148
Entrance Fees Received	1,480	727
Interest Received	4	33
Federal Levy Received	1,521	1,757
State Levy Received	872	1,045
Sale of Merchandise	1,233	-
Sundry Income	-	7,222
	<b>91,711</b>	<b>90,932</b>
<b>Expenses</b>		
Accountancy Fees	-	2,200
Audit Fees	2,600	3,350
Affiliation Fees	411	799
Advertising	296	-
Bank Charges	408	427
Computer Services	-	136
Staff Special Function	-	200
Depreciation	191	284
Overnight and Travel Allowances	-	100
General Expenses	4,075	-
Motor Vehicle Expenses	7,163	6,420
Meal and Clothing Allowance	4,510	4,596
Printing, Postage and Stationery	738	155
Federal Levy Payable	1,521	1,757
Rent	3,044	2,790
Salaries	67,672	63,015
Superannuation Contributions	8,219	7,228
Staff Amenities	155	666
Subscriptions	45	40
Insurance	727	727
Travelling and Entertaining	-	535
Work Cover	2,141	1,702
Merchandise	1,648	-
Redundancy ACIRT	4,240	4,160
Provision for Employee Benefits	1,778	7,977
Interest Paid	-	297
	<b>111,582</b>	<b>109,561</b>
Per Capita Payable to Head Office	8,660	8,014
<b>Total Expenses</b>	<b>120,242</b>	<b>117,575</b>
<b>Net Loss for the Year</b>	<b>(28,531)</b>	<b>(26,643)</b>

The financial statements for part of this Financial Report

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
<b>Loss for the period</b>	<b>(28,531)</b>	<b>(26,643)</b>
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>(28,531)</b>	<b>(26,643)</b>
<b>Total comprehensive income attributable to: Members of the organisation</b>	<b>(28,531)</b>	<b>(26,643)</b>

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2010**

	Notes	2010 \$	2009 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	3	12,854	19,577
Receivables		4,312	-
<b>Total Current Assets</b>		<b>17,166</b>	<b>19,577</b>
<b>Non Current Assets</b>			
Furniture and Equipment	4	387	578
<b>Total Non Current Assets</b>		<b>387</b>	<b>578</b>
<b>Total Assets</b>		<b>17,553</b>	<b>20,155</b>
<b>Current Liabilities</b>			
Accounts Payable	5	9,932	10,036
Non Interest Bearing Liabilities	6	153,208	128,952
Provisions	7	8,573	8,283
<b>Total Current Liabilities</b>		<b>171,713</b>	<b>147,271</b>
<b>Non Current Liabilities</b>			
Provisions	7	13,778	12,291
<b>Total Non Current Liabilities</b>		<b>13,788</b>	<b>12,291</b>
<b>Total Liabilities</b>		<b>185,491</b>	<b>159,562</b>
<b>Net Assets – Deficiency</b>		<b>(167,938)</b>	<b>(139,407)</b>
<b>EQUITY</b>			
Accumulated Deficit		(167,938)	(139,407)
<b>Total Equity</b>		<b>(167,938)</b>	<b>(139,407)</b>

The financial statements 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 CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Accumulated Deficit – Beginning of Year	(139,407)	(112,764)
Loss for the Year	(28,531)	(26,643)
Accumulated Deficit – End of Year	(167,938)	(139,407)

The financial statements 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 CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
<b>Cash flows from Operating Activities</b>			
Contributions and Entrance fees from members		83,769	97,283
Interest Received		4	33
Federal Levies Collected		1,521	1,757
State Levy		872	1,045
Sale of Merchandise		1,233	-
Per Capita – Federal Office		(8,660)	(8,014)
Interest Paid		-	(297)
Payments to Suppliers and Employees		(109,717)	(112,944)
Net Cash Used in Operating Activities	9	(30,978)	(21,137)
<b>Cash flows from Financing Activities</b>			
Payments from Federal Office and Other Branches		24,255	29,765
Net Cash Provided by Financing Activities		24,255	29,765
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		(6,723)	8,628
Cash and Cash Equivalents at Beginning of Year		19,577	10,949
<b>Cash and Cash Equivalents at End of Year</b>	9	12,854	19,577

The financial statements 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 2010**

**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 Fair Work (Registered Organisations) Regulations 2009 and the Fair Work (Registered Organisations) Act 2009.

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 accruals 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 dependent upon the continued support of the C E P U Plumbing Division – 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 33.3% p.a. on a diminishing value basis.

**(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 Standards 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.

**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 2010 (Cont'd)**

**Accounting Policies (Cont'd)**

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(b) Employee Benefits

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 liabilities 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.

(e) Goods and Services Tax (GST)

Revenue, 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 assets 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.

(g) Recovery of Wages Activity

There was no 'recovery of wages' activity in 2010 and/or 2009.

(h) Critical Accounting Estimates and Judgements

The Committee of Management evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Union.

*Key Estimates – Impairment*

The Union assesses impairment at each reporting date by evaluating conditions specific to it that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

**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 2010 (Cont'd)**

**Accounting Policies (Cont'd)**

**(i) Adoption of new and revised accounting standards**

During the current year, the Union has adopted the revised Australian Accounting Standard AASB 101: Presentation of Financial Statements, which became mandatory. The adoption of this Standard has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of this Standard has had on the financial statements of the Union.

*AASB 101: Presentation of Financial Statements*

In September 2007, the Australian Accounting Standards Board revised AASB 101, and as a result there have been changes to the presentation and disclosure of certain information with the financial statements. Below is an overview of the key changes and the impact of the Union's financial statements.

*Disclosure impact*

**Terminology changes** – The revised version of AASB 101 contains a number of terminology changes, including the amendment of the names of the primary financial statements. These changes are not expected to impact the financial performance or financial position of the company.

**Reporting changes in equity** – The revised AASB 101 requires all changes in equity arising from transaction with owners in their capacity as owners to be presented separately from non-owner changes in equity. Owner changes in equity are to be presented in the statement of changes in equity, with non-owner changes in equity presented in the statement of comprehensive income. The previous version of AASB 101 required that owner changes in equity be presented in the income statement.

**Statement of comprehensive income** – The revised AASB 101 requires all income and expenses to be presented in either one statement – the statement of comprehensive income, or two statements – a separate income statement and a statement of comprehensive income. The previous version of AASB 101 required only the presentation of a single income statement.

The Union's financial statements now contain a statement of comprehensive income.

**Other comprehensive income** – The revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expense that are not recognised in profit and loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosure in the statement of comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

**(j) New Accounting Standards for Application in Future Periods**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the Union has decided not to early adopt. A discussion of those future requirements and their impact on the Union is as follows:

- AASB 9: Financial Instruments and AASB 2009-11: Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12] (applicable for annual reporting periods commencing on or after 1 January 2013).



**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 2010 (Cont'd)**

**Accounting Policies (Cont'd)**

**(j) New Accounting Standards for Application in Future Periods (Cont'd)**

These Standards are applicable retrospectively and amend the classification and measurement of financial assets. The Union has not yet determined any potential impact on the financial statements.

The changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit and loss and there is no impairment or recycling on disposal of the instrument; and
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows.
- AASB124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).

This standard removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a 'related party' to remove inconsistencies and simplify the structure of the Standard. No changes are expected to materially affect the Union.

- AASB 2009-4: Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 2 and AASB 138 and AASB Interpretations 9 & 16] (applicable for the annual reporting periods commencing from 1 July 2009) and AASB 2009-5: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 107, 117, 118, 136 & 139] (applicable for annual reporting periods commencing 1 January 2010).

These Standards detail numerous non-urgent but necessary changes to Accounting Standards arising from the IASB's annual improvements project. No changes are expected to materially affect the Union.

- AASB 2009-8: Amendments to Australian Accounting Standards – Group Cash-settled Share-based Payment Transactions [AASB 2] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard clarifies the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services when the entity has no obligation to settle the share-based payment transaction. The amendments incorporate the requirements previously included in Interpretation 8 and Interpretation 11 and as a consequence, these two Interpretations are superseded by the amendments. These amendments are not expected to impact the Union.

**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 2010 (Cont'd)**

**Accounting Policies (Cont'd)**

**(j) New Accounting Standards for Application in Future Periods (Cont'd)**

- AASB 2009-12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgement in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the Union.

- AASB 2009-13: Amendments to Australian Accounting Standards arising from Interpretation 19 [AASB 1] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard makes amendments to AASB 1 arising from the issue of Interpretation 19. The amendments allow a first- time adopter to apply the transitional provisions in Interpretation 19. This Standard is not expected to impact the Union.

- AASB 2009-14: Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

**2. Information to be provided to Members or Registrar**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-section (1), (2) and (3) of Section 272 which reads as follows:-

- (1) A Member of an organisation, or the General Manager of FWA, 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 the General Manager of FWA, make the specified information available to the member or Registrar in such manner and within such time as is prescribed.
- (3) The General Manager of FWA may only make an application under subsection (1) at the request of a member of the organisation concerned, and the General Manager of FWA, shall provide to a member, information received because of an application made at the request of a member.

**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 2010 (Cont'd)**

	2010 \$	2009 \$
<b>3. Cash and Cash Equivalents</b>		
Cash at Bank	12,854	19,577
	<u>12,854</u>	<u>19,577</u>
<b>4. Plant, Furniture and Equipment</b>		
Plant, Furniture and Equipment	1,858	1,858
Less: Accumulated Depreciation	(1,471)	(1,280)
	<u>387</u>	<u>578</u>
<b>Movement in the carrying amount for Plant, Furniture and Equipment</b>		
Balance at the beginning of the year	578	862
Additions	-	-
Depreciation expense	(191)	(284)
Carrying amount at the end of the year	<u>387</u>	<u>578</u>
<b>5. Payables</b>		
Creditors and Accruals	9,932	10,036
	<u>9,932</u>	<u>10,036</u>
<b>6. Non Interest Bearing Liabilities</b>		
Amounts payable to CEPU Federal Office	96,723	82,467
Amounts Payable to CEPU Victorian Branch	56,485	46,485
	<u>153,208</u>	<u>128,952</u>
<b>7. Provisions</b>		
Current Employee Benefits – industrial officer	8,573	8,283
Non Current Employee Benefits – industrial officer	13,778	12,291
	<u>22,351</u>	<u>20,574</u>
<b>8. Employee Benefits</b>		
Employee benefits paid during the year:		
	<b>Elected Officials</b>	<b>Total</b>
Wages and Salaries	67,672	67,672
Superannuation	8,219	8,219
Total	<u>75,891</u>	<u>75,891</u>
<b>9. Notes to Cash Flow Statement</b>		
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:-		
Cash and Cash Equivalents	12,854	19,577
	<u>12,854</u>	<u>19,577</u>

**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 2010 (Cont'd)**

**9. Notes to Cash Flow Statement (Cont'd)**

- b. Reconciliation of Net Cash Provided by Operating Activities to Net Loss

	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
Net Loss	(28,531)	(26,643)
Provision for Employee Benefits	1,778	7,977
Depreciation	191	284
<b>Change in Operating Assets and Liabilities</b>		
(Increase)/Decrease in Receivables	(4,312)	6,395
Increase/(Decrease) in Creditors and Accruals	(104)	(3,125)
Decrease in Current Account	-	(6,025)
Net Cash Used in Operating Activities	<u>(30,978)</u>	<u>(21,137)</u>

**10. Related Party Information**

- a. The names of 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 were \$67,672 (2009: \$63,015).
- c. Amounts paid on behalf of Union officials to the Building Union Superannuation Scheme in respect of the retirement of Committee of Management members \$8,219 (2009:\$7,228).
- 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	<b>2010</b>	<b>2009</b>
	<b>\$</b>	<b>\$</b>
During the year, the Canberra Branch paid to the Federal Office a per capita payment calculated in accordance with the rules.	<u>8,660</u>	<u>8,014</u>

For other transactions with the Victorian Branch, refer to note 6.

**11. Commitments**

Capital expenditure commitments - \$nil

**12. Contingent Liability**

There was no contingent liability at 31 March 2010

**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 2010 (Cont'd)**

**13. 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.

**14. Union's Details**

The principal place of business of the branch is:

25-27 Darling Street  
MITCHELL ACT 2911

**15. Financial Instruments**

**a. Accounting Policies, Terms and Conditions**

The Unions 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:

<b>Financial Instruments</b>	<b>Note Ref</b>	<b>Accounting Policy</b>	<b>Terms and Conditions</b>
<b>(i) Financial Assets</b>			
Cash Assets	3	Cash at bank is carried at principal amounts. Interest is recognised as it is earned.	Cash at bank is at call at 0.05%
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.
<b>(ii) Financial Liabilities</b>			
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 nominally settled on 30 day term. No interest is payable.
Non Interest Bearing Liabilities	6	Amounts payable to Federal Office and Victorian 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  
PLUMBING DIVISION – CANBERRA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

**15. 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 years or more		Non Interest Bearing		Total Carrying Amount as per Balance Sheet		Weighted Average Effecting Interest Rate	
	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$
(i) Financial Assets												
Cash Assets	12,854	19,577	-	-	-	-	-	-	12,854	19,577	0.5%	0.5%
Receivables	-	-	-	-	-	-	4,312	-	4,312	-	N/A	N/A
Total	12,584	19,577	-	-	-	-	4,312	-	17,166	19,577		
(ii) Financial Liabilities												
Payables	-	-	-	-	-	-	9,932	10,036	9,932	10,036	N/A	N/A
Non Interest Bearing Liabilities	-	-	-	-	-	-	153,208	128,952	153,208	128,952	N/A	N/A
Total	-	-	-	-	-	-	163,140	138,988	163,140	138,988		
Net	12,584	19,577	-	-	-	-	(163,140)	(138,988)	(145,974)	(119,411)		

**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 2010 (Cont'd)**

**15. 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 balance sheet 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 book value of assets and liabilities as disclosed above and recognised in the balance sheet as at 31 March 2009.

**e. Sensitivity Analysis**

The entity is not exposed to material market risk. A 2% increase/(decrease) in interest rate would impact profit/(loss) over a full year by \$251.



*Partners*

Marino Angelini, CA  
Michael Shulman, CA  
Nello Traficante, CPA  
Jason Wall, CA

*Associate*

Nicole Postan, CA

## 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 financial report and Committee of management responsibility

The financial report comprises the Certificate of Committee of Management, Income Statement, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement, and accompanying notes to the financial statements for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – Canberra Branch for the year ended 31 March 2010 set out on pages 2 to 21.

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 General Manager of FWA 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 General Manager of FWA and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its 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 estimates made by members of the Committee of Management.

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 the Fair Work (Registered Organisations) Act 2009, 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 fairly report all information required by the reporting guidelines of General Manager of FWA, 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 the Fair Work (Registered Organisations) Act 2009.

Stannards Accountants and Advisors

MB Shulman  
Registered Company Auditor (163888)

Date this 12<sup>th</sup> day of July 2010

**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 2010**

**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 2010**

**Principal activities**

The principal activities of the CEPU Canberra Branch during the financial year were 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 \$28,531 (2009: Loss of \$26,643)

**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 Fair Work (Registered Organisations) Act 2009, 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 2010, the number of members of the organisation recorded in the register of members was 185.

**Number of Employees**

As at 31 March 2010, the number of full time equivalent employees was 1.

**Committee of Management**

The Committee of Management current members are as follows:-

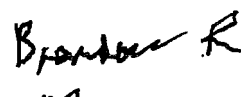
Brendan Morrison – President  
Glen Nichols  
Ken Enslie

Damian Kirkwood – Secretary  
Mark Taylor  
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 operation in subsequent years.

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

  
.....  
B Morrison

  
.....  
D Kirkwood

Dated this 7 day of JULY 2010

**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 and 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 2010.

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 General Manager of FWA;
- (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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
  - iv. the information sought in any request of a member of the reporting unit or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or Registrar; and
  - v. there have been no orders for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 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 General Manager of FWA; and
  - ii. the committee of management caused the auditor to include in the scope of the audit required under section 257(1) of the Fair Work (Registered Organisations) Act 2009 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 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 from donations or other contributions in acting for a worker in recovery of wages activity; and

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

**CERTIFICATE OF COMMITTEE OF MANAGEMENT (Cont'd)**

(e) in relation to recovery of wages activity (cont'd):

- 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:

*Brendon R. Morrison*

B Morrison

*Damian Kirkwood*

D Kirkwood

Dated this 7 day of JULY 2010



# STANNARDS

Accountants and Advisors

*Partners*

Marino Angelini, CA  
Michael Shulman, CA  
Nello Traficante, CPA  
Jason Wall, CA

*Associate*

Nicole Postan, CA

## AUDITOR'S INDEPENDENCE DECLARATION

**TO THE COMMITTEE OF MANAGEMENT OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA PLUMBING DIVISION  
– CANBERRA BRANCH**

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2010 there have been:-

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

*Stannards Accountants and Advisors*

Stannards Accountants and Advisors

MB Shulman  
Registered Company Auditor (163888)

Date this 13<sup>th</sup> day of July 2010



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

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
<b>Income</b>		
Members Contributions Received	86,601	80,148
Entrance Fees Received	1,480	727
Interest Received	4	33
Federal Levy Received	1,521	1,757
State Levy Received	872	1,045
Sale of Merchandise	1,233	-
Sundry Income		7,222
	<b>91,711</b>	<b>90,932</b>
<b>Expenses</b>		
Accountancy Fees		2,200
Audit Fees	2,600	3,350
Affiliation Fees	411	799
Advertising	296	-
Bank Charges	408	427
Computer Services		136
Staff Special Function		200
Depreciation	191	284
Overnight and Travel Allowances		100
General Expenses	4,075	-
Motor Vehicle Expenses	7,163	6,420
Meal and Clothing Allowance	4,510	4,596
Printing, Postage and Stationery	738	155
Federal Levy Payable	1,521	1,757
Rent	3,044	2,790
Salaries	67,672	63,015
Superannuation Contributions	8,219	7,228
Staff Amenities	155	666
Subscriptions	45	40
Insurance	727	727
Travelling and Entertaining		535
Work Cover	2,141	1,702
Merchandise	1,648	-
Redundancy ACIRT	4,240	4,160
Provision for Employee Benefits	1,778	7,977
Interest Paid		297
	<b>111,582</b>	<b>109,561</b>
Per Capita Payable to Head Office	8,660	8,014
<b>Total Expenses</b>	<b>120,242</b>	<b>117,575</b>
<b>Net Loss for the Year</b>	<b>(28,531)</b>	<b>(26,643)</b>

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 COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
<b>Loss for the period</b>	<b>(28,531)</b>	<b>(26,643)</b>
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>(28,531)</b>	<b>(26,643)</b>
<b>Total comprehensive income attributable to: Members of the organisation</b>	<b>(28,531)</b>	<b>(26,643)</b>

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 FINANCIAL POSITION  
AS AT 31 MARCH 2010**

	2010 \$	2009 \$
<b>Current Assets</b>		
Cash and Cash Equivalents	12,854	19,577
Receivables	4,312	-
<b>Total Current Assets</b>	<b>17,166</b>	<b>19,577</b>
<b>Non Current Assets</b>		
Furniture and Equipment	387	578
<b>Total Non Current Assets</b>	<b>387</b>	<b>578</b>
<b>Total Assets</b>	<b>17,553</b>	<b>20,155</b>
<b>Current Liabilities</b>		
Accounts Payable	9,932	10,036
Non Interest Bearing Liabilities	153,208	128,952
Provisions	8,573	8,283
<b>Total Current Liabilities</b>	<b>171,713</b>	<b>147,271</b>
<b>Non Current Liabilities</b>		
Provisions	13,778	12,291
<b>Total Non Current Liabilities</b>	<b>13,788</b>	<b>12,291</b>
<b>Total Liabilities</b>	<b>185,491</b>	<b>159,562</b>
<b>Net Assets – Deficiency</b>	<b>(167,938)</b>	<b>(139,407)</b>
<b>EQUITY</b>		
Accumulated Deficit	(167,938)	(139,407)
<b>Total Equity</b>	<b>(167,938)</b>	<b>(139,407)</b>

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 CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Accumulated Deficit – Beginning of Year	(139,407)	(112,764)
Loss for the Year	(28,531)	(26,643)
Accumulated Deficit – End of Year	(167,938)	(139,407)

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 CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
<b>Cash flows from Operating Activities</b>		
Contributions and Entrance fees from members	83,769	97,283
Interest Received	4	33
Federal Levies Collected	1,521	1,757
State Levy	872	1,045
Sale of Merchandise	1,233	-
Per Capita – Federal Office	(8,660)	(8,014)
Interest Paid	-	(297)
Payments to Suppliers and Employees	(109,717)	(112,944)
Net Cash Used in Operating Activities	(30,978)	(21,137)
<b>Cash flows from Financing Activities</b>		
Payments from Federal Office and Other Branches	24,255	29,765
Net Cash Provided by Financing Activities	24,255	29,765
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	(6,723)	8,628
Cash and Cash Equivalents at Beginning of Year	19,577	10,949
<b>Cash and Cash Equivalents at End of Year</b>	12,854	19,577

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  
FOR THE YEAR ENDED 31 MARCH 2010**

This concise report has been derived from and is connected with the full financial report for the year ended 31 March 2010 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 qualifications or particulars of any deficiency, failure or shortcoming as referred to in the Fair Work (Registered Organisations) Act 2009 subsection 252 and 257(2). A going concern basis of accounting has been adopted given future support of the CEPU Federal and Victorian offices.

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 \$91,711 compared with \$90,932 in 2009. Expenses from ordinary activities amounted to \$111,582 compared to \$109,561 in 2009. The branch has operated with one official since 2009. The net result is a loss of \$28,531 compared to a loss of \$26,643 in 2009.

*Statement of Financial Position*

Changes in the Composition of Assets:

Total assets in 2010 were \$17,553 compared to \$20,155 in prior year and total liabilities increased by \$25,929 to \$185,491. This resulted in a net asset deficiency of \$167,938 (2009: \$139,407).

*Statement of Cash Flows*

The operating activities have resulted in a net cash outflow of \$30,978 compared with a net cash outflow of \$21,137 in 2009. The Branch had a net cash inflow of \$24,255 in respect of payments received from other Branches.

**Statement of Receipts and Payments for Recovery of Wages Activity**

The Union did not received or pay any amounts recovered from employers in respect of wages during the financial year (2009 – nil).

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

**NOTES TO THE CONCISE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2010**

**Information to be Provided to Members or Registrar**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 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

**Segments**

The Union operated in one segment within Australia.



*Partners*  
Marino Angelini, CA  
Michael Shulman, CA  
Nello Traficante, CPA  
Jason Wall, CA

*Associate*  
Nicole Postan, CA

## 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 Statement of Financial Performance as at 31 March 2010, Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows 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 the Australia Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of FWA.

### Audit Approach

We conducted an independent audit of the concise financial report 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 also performed an independent audit of the full financial report of the Branch for the financial year ended 31 March 2010. Our audit report was signed on the 13<sup>th</sup> of July 2010 and was not subject to any qualification.

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

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.



### 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 2010 complies with the Australia Accounting Standard AASB 1039: Concise Financial Reports.

*Stannards Accounting and Advisors*

Stannards Accounting and Advisors

MB Shulman  
Registered Company Auditor (163888)

Date this 10th day of May 2010

14 April 2010

Mr Damien Kirkwood  
Secretary, Australian Capital Territory Plumbing Divisional Branch  
CEPU  
C/- 25-27 Darling Street  
MITCHELL ACT 2911



FAIR WORK  
AUSTRALIA



Dear Mr Kirkwood,

**Re: Lodgement of Financial Statements and Accounts – Australian Capital Territory Plumbing Divisional Branch – for year ending 31 March 2010 (FR2010/2507)**

The financial year of the Australian Capital Territory Plumbing Divisional Branch has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension or an application for a certificate of exemption under the *Fair Work (Registered Organisations) Act 2009* ('the RO Act') is applied for and granted.

The documents you must lodge include:

(i) A general purpose financial report [see section 253(2)]; (ii) A Committee of Management statement (see the General Manager's Reporting Guidelines); (iii) An operating report [see section 254(2)]; (iv) An auditor's report [see sections 257(5) to 257(11)]; and (v) A certificate of the secretary or other designated officer signed after all the prescribed events have taken place [see section 268(c)].

I draw your particular attention to

(a) s237 which requires you to prepare and lodge a separate statement providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;

(b) s265(5) which requires you to publish or otherwise provide your members with completed/signed copies of the audited accounts, report and statements before final presentation and lodgment; and

(c) s266 which requires you to present the completed documents to an eligible meeting(s) (either of the members or of the committee of management). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines> and <http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact>. If you are in any doubt as to the requirements or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett

Statutory Services Branch

Terrace Towers  
80 William Street  
East Sydney NSW 2011

Telephone: (02) 8374 6666  
International: (612) 8374 6666  
Facsimile: (02) 9380 6990  
Email: [sydney@fwa.gov.au](mailto:sydney@fwa.gov.au)



14 April 2010

Mr Damien Kirkwood  
Secretary, Australian Capital Territory Plumbing Divisional Branch  
CEPU  
C/- 52 Victoria Street  
CARLTON SOUTH VIC 3053



FAIR WORK  
AUSTRALIA



Dear Mr Kirkwood,

**Re: Lodgement of Financial Statements and Accounts – Australian Capital Territory Plumbing Divisional Branch – for year ending 31 March 2010 (FR2010/2507)**

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Yours sincerely,

Stephen Kellett

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