

15<sup>th</sup> November, 2017

Mr Chris Enright  
Executive Director  
Registered Organisations Commission  
GPO Box 2983  
MELBOURNE VIC 3001

By email: [regorgs@roc.gov.au](mailto:regorgs@roc.gov.au)

Dear Mr Enright

**CEPU Plumbing Division – Divisional Council  
Operating Reports as at 30 June 2010 to 20 June 2016  
– Reporting of Membership Numbers**

I refer to the above and enclose by way of lodging:

- Declaration correcting the divisional membership figures reported in the operating reports for the reporting periods ending 30 June 2010 to 20 June 2016.

As you are aware, the CEPU has instigated independent audits of the membership figures reported in the divisional committee of management annual operating reports for the past 7 years.

As a consequence of these audits, the Divisional Council, in a meeting held 5<sup>th</sup> November, 2017, authorised the submission of a declaration to the Registered Organisations Commission (ROC) to correct the figures reported in the operating reports for the total divisional members for the reporting periods ending 30 June 2010 to 20 June 2016.

These amended figures have now been published to our website for the information of members.

Please do not hesitate to contact me should you wish to discuss this matter.

Yours faithfully



Earl Setches  
Divisional Secretary

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

*Fair Work (Registered Organisations) Act 2009*

**DECLARATION - CORRECTING REPORT TO  
CEPU Plumbing Division – Divisional Council  
OPERATING REPORT**

lodged pursuant to s.268


I, Earl Setches, of 52 Victoria Street, Carlton South, in the state of Victoria 3053, declare:

- I am the Divisional Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division, a division of an organisation registered under the *Fair Work (Registered Organisations) Act 2009* (the Act).
- Pursuant to s.268 of the Act, for the periods ended 30 June 2010 to 30 June 2016, the full financial reports, including the operating reports, of the division were lodged with the Fair Work Commission (FWC) in FR2010/2555, FR2011/2570, FR2012/255, FR2013/159, FR2014/100, FR2015/329 and FR2016/239 respectively.
- Independent audits of the membership figures reported in the divisional committee of management operating reports for the reporting periods 30 June 2010 to 30 June 2016 found the following variances with the figures reported in the operating reports:

As at 30 Jun	2010	2011	2012	2013	2014	2015	2016
Reported	13,175	12,225	11,920	11,587	12,742	11,440	11,805
Audited	15,287	16,142	16,375	17,256	18,165	19,258	19,505
Variance	2,112	3,917	4,455	5,669	5,423	7,818	7,700

- On 15<sup>TH</sup> November, 2017, in response to the audit findings, the Divisional Council authorised the Divisional Secretary to amend the divisional committee of management operating reports for the years ended 30 June 2010 to 30 June 2016 to reflect the membership figures resulting from the audit.

Signed:

  
\_\_\_\_\_

Name: Mr Earl Setches

Date: 15<sup>th</sup> November, 2017



FAIR WORK  
AUSTRALIA

6 December 2010

Mr Earl Setches  
Secretary, Plumbing Division  
CEPU  
52 Victoria Street  
CARLTON SOUTH VIC 3053



Dear Mr Setches

**Re: Lodgement of Financial Statements and Accounts – Plumbing Division – for year ending  
30 June 2010 (FR2010/2555)**

Thank you for lodging the above financial return which was received by Fair Work Australia on 2 December 2010.

The documents have been filed. However I draw your attention to the following.

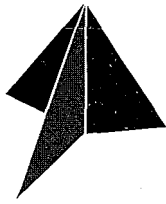
Your Secretary's Certificate states that the concise report was provided to members on 22 November 2010 and presented to a members' meeting on 30 November 2010. Please keep in mind when preparing future returns that a period of 21 days must elapse between the provision of the report to the members and the presentation of the report. The relevant reference is s265(5) of the *Fair Work (Registered Organisations) Act 2009*.

In all other respects the legislative requirements appear to have been met and there is no further action required.

Yours sincerely,

Stephen Kellett

Statutory Services Branch



**CEPU PLUMBING DIVISION**  
Communications, Electrical and Plumbing Union

FEDERAL OFFICE  
ABN 40 655 883 201

**EARL SETCHES**  
Federal Secretary

**TONY MURPHY**  
Federal President

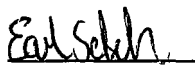
52 Victoria St  
Carlton South 3053

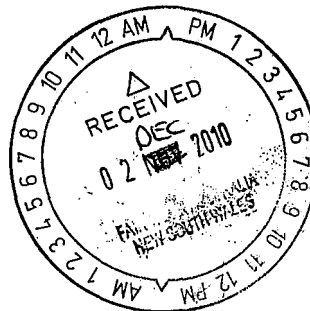
Ph: 03 9662 3388  
Fax: 03 9663 7516

## SECRETARY'S CERTIFICATE

I, earl Setches, being the Federal Secretary of the CEPU Plumbing Division,  
certify:

- that the documents lodged herewith are copies of the full (and concise report) for the year ended 30<sup>th</sup> June 2010 referred to in s268 of the RAO Schedule; and
- that the concise report was provided to members on our website on and from 22-Nov-2010; and
- that the full and concise reports were subsequently passed by the meeting of members on 30-Nov-2010.

  
Earl Setches  
Federal Secretary  
1-Dec-2010



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

**Plumbing Division – National Office**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 June 2010**

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

**Operating Report  
For the year ended 30 June 2010**

**Principal activities**

The principal activities of the Plumbing Division – National Office 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 profit of \$66,889 (2009: \$59,961)

**Significant Changes in the State of Affairs**

In the opinion of the Members of the Divisional Executive, 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 30 June 2010, the number of financial members of the organisation recorded in the register of members was 13,175 (2009:12,632).

**Number of Employees**

As at 30 June 2010, the number of full time equivalent employees was nil (2009: nil).

**Divisional Executive Members**

E Setches (General Secretary)  
B O'Carroll (Assistant General Secretary)  
S McCarney (Trustee)

A Murphy (Divisional President and Trustee)  
G O'Halloran (Divisional Deputy President)  
G Jacobsen (Trustee)

**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 Divisional Executive.

  
.....  
EARL SETCHES

  
.....  
GARY JACOBSEN

Dated this 12 day of ~~October~~  
November 2010

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

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 June 2010**

	Notes	2010 \$	2009 \$
<b>Income</b>			
Per Capita Contributions	10 e (i)	432,354	430,502
Other Contributions	10 e (ii)	74,846	46,686
Interest Received		4	202
Other Income		55,000	7,387
		562,204	484,777
<b>Expenses</b>			
General Secretary and President Expense Allowance	7	31,614	22,001
Overnight, Tea Money and Other Allowances		10,190	12,372
Air Fares and Accommodation – Federal Council and Executives		123,286	153,575
Affiliation Fees and Levies		34,145	42,018
Advertising Expenses		536	383
Audit Fees and Other Services	11	7,700	10,050
Bank Charges		290	335
Computer Expenses		-	-
Delegate Fees		80,335	750
Doubtful Debts Expense		87,711	-
Conferences		-	4,659
Depreciation		885	174
Entertainment Expenses		3,349	335
Donations	12	-	3,800
Campaign Expenses	13	12,745	90,909
Contribution to WA		22,526	-
Work Cover Premium		137	29
Legal and Professional Fees		41,302	2,784
Printing and Stationery		231	2,018
Provision for Retirement Gratuity		-	15,812
Staff Amenities		-	304
Subscriptions		769	430
Management Fees – Victorian Branch	14	24,823	18,725
Superannuation	7	2,420	2,420
Payroll Tax and FBT Expenses		3,547	1,067
Telephone		136	603
Taxis and Parking		4,727	5,482
Motor Vehicle Expenses		1,911	1,220
Termination Payment	7	-	32,561
		495,315	424,816
Profits for the Year		66,889	59,961
Assets Transferred to Other Branch		-	-
Net Profit for the Year		66,889	59,961

The accompanying notes form part of these financial statements

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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2010**

	2010 \$	2009 \$
<b>Profit / (Loss) for the period</b>	<u>66,889</u>	<u>59,961</u>
<b>Other comprehensive income for the period</b>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u>66,889</u>	<u>59,961</u>
<b>Total comprehensive income attributable to: Members of the organisation</b>	<u>66,889</u>	<u>59,961</u>

The accompanying notes form part of these financial statements



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

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2010**

	Notes	2010 \$	2009 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	3	28,945	31,903
Receivables	4	896,648	853,067
<b>Total Current Assets</b>		<b>925,593</b>	<b>884,970</b>
<b>Non Current Assets</b>			
Plant and Equipment	5	5,958	6,843
<b>Total Non Current Assets</b>		<b>5,958</b>	<b>6,843</b>
<b>Total Assets</b>		<b>931,551</b>	<b>891,813</b>
<b>Current Liabilities</b>			
Payables	6	44,527	71,678
Provisions	8	57,671	57,671
<b>Total Current Liabilities</b>		<b>102,198</b>	<b>129,349</b>
<b>Total Liabilities</b>		<b>102,198</b>	<b>129,349</b>
<b>Net Assets</b>		<b>829,353</b>	<b>762,464</b>
<b>Equity</b>			
General Fund	15	829,353	762,464
<b>Total Equity</b>		<b>829,353</b>	<b>762,464</b>

The accompanying notes form part of these financial statements

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 June 2010**

	2010 \$	2009 \$
Accumulated Profit / (Deficit) – Beginning of the Year	762,464	702,503
Profit for the Year	66,889	59,961
<hr/>		
Total Accumulated Profit / (Deficit) – End of the Year	829,353	762,464
<hr/>		

The accompanying notes form part of these financial statements

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 June 2010**

	Notes	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
<b>Cash flows from Operating Activities</b>			
Per Capita Contributions		301,062	481,765
Other Contributions		74,846	46,686
Interest Received		4	202
Other Receipts		55,000	7,387
Payments to Suppliers and Employees		<u>(302,578)</u>	<u>(491,897)</u>
<b>Net Cash Provided by Operating Activities</b>	9(b)	128,334	44,143
<b>Cash Flows from Investing Activities</b>			
Payments for purchase of Plant and Equipment		<u>-</u>	<u>(3,153)</u>
<b>Net Cash Used in Investing Activities</b>		-	(3,153)
<b>Cash Flows from Financial Activities</b>			
Advance to State Branch		<u>(131,292)</u>	<u>(11,389)</u>
<b>Net Cash Used in Financing Activities</b>		<u>(131,292)</u>	<u>(11,389)</u>
<b>Net Increase/(Decrease) in Cash Held Cash and Cash Equivalents at Beginning of Year</b>		<u>(2,958)</u> <u>31,903</u>	29,601 <u>2,302</u>
<b>Cash and Cash Equivalents at End of Year</b>	9(a)	<u>28,945</u>	<u>31,903</u>

The accompanying notes form part of these financial statements

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 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 financial report complies with Australian Accounting Standards, which include Australian Equivalents to International Financial Reporting Standards (A-IFRS).

**Accounting Policies**

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

**(a) Depreciation**

Depreciation is calculated so as to write-off the assets over their estimated useful life to the Union. No depreciation is charged on artwork.

The depreciation rate used for equipment is 25% and artwork is 2.5%.

**(b) Employee Benefits**

Provisions for employee benefits in the form of long service leave, retiring allowance and annual leave have been made for the estimated accrued entitlement of employees on the basis of their terms of employment, and are in accordance with the rules of the Union and Accounting Standard AASB 119 "Employee Benefits". Employee benefits represent long service leave and retiring allowance accrued by Divisional officers up to 30 June 2010. From 1 July 1999, each Division has provided for the liability of benefits for their own officers. The provisions include associated on-cost.

Employee benefits expected to be settled within one year have been measured at their nominal amount. Benefits for future periods are recognised at the present value for future payments.

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 the future reporting periods is not expected to be greater than the entitlements which are expected to accrue in those periods.

The number of staff employed at 30 June 2010 was nil (2009: nil).

**(c) Income Tax**

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010 (CONT'D)**

**Accounting Policies (cont'd)**

(d) Revenue

Per capita and other contributions income are recognised in the income statement on an accrual basis. Amounts recognised are calculated on contributions received by each branch. Interest revenue is recognised on an accrual basis. Other revenue is recognised on an accrual basis.

(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 a part of an item of expense. Receivables and payables in the Balance sheet are shown inclusive of GST.

(f) Bad and Doubtful Debts

Bad debts are written off when identified. If no provision for bad and doubtful debts has previously been recognised, write offs for bad debts are recognised as expenses in the income statement.

(g) Impairment of Assets

At each reporting date, the Union reviews carrying amounts of its assets to determine whether there is any indication that those assets have been impaired. If such indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over the recoverable amount is expenses to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(h) 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.

(i) Recovery of Wages Activity

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

(j) 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 – NATIONAL OFFICE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010 (CONT'D)**

**Accounting Policies (Cont'd)**

(k) 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.

(l) 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 – NATIONAL OFFICE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010 (CONT'D)**

**Accounting Policies (Cont'd)**

(m) 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 – NATIONAL OFFICE**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010 (CONT'D)**

**Accounting Policies (Cont'd)**

(m) 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 The General Manager of Fair Work Australia**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, 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 the General Manager of Fair Work Australia, 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 to the General Manager of Fair Work Australia, make the specified information available to the member or the General Manager of Fair Work Australia in such manner, and within such time as prescribed.
- (3) The General Manager of Fair Work Australia may only make an application under subsection (1) at the request of a member of the organisation concerned, and the General Manager of Fair Work Australia shall provide to a member information received because of an application made at the request of the member.



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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010 (CONT'D)**

	2010 \$	2009 \$
<b>3. Cash and Cash Equivalents</b>		
Cash on Hand	1,500	1,500
Cash at Bank	27,445	30,403
	28,945	31,903
<b>4. Receivables</b>		
Advance and per capita due by branches	1,532,616	1,401,324
Provision for Bad and Doubtful Debts	(635,968)	(548,257)
	896,648	853,067
<b>5. Plant and Equipment</b>		
Artwork at Cost	3,864	3,864
Less accumulated Depreciation	(194)	-
	3,670	3,864
Equipment at Cost	3,153	3,153
Less accumulated Depreciation	(865)	(174)
	2,288	2,979
Total Plant and Equipment	5,958	6,483

Movements in carrying amounts for plant and equipment between the beginning and the end of the current financial year:

<u>2010</u>	Office Equipment \$	Artwork \$	Total \$
Balance at Beginning of Year	2,979	3,864	6,843
Additions	-	-	-
Depreciation Expense	(691)	(194)	(885)
Carrying Amounts at End of Year	2,288	3,670	5,958
<u>2009</u>	Office Equipment \$	Artwork \$	Total \$
Balance at Beginning of Year	-	3,864	3,864
Additions	3,153	-	3,153
Depreciation Expense	(174)	-	(174)
Carrying Amounts at End of Year	2,979	3,864	6,843

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

FOR THE YEAR ENDED 30 JUNE 2010 (CONT'D)

	2010 \$	2009 \$
<b>6. Payables</b>		
Creditors and Accrued Expenses	44,527	71,678

**7. Employee Benefits**

Employee Benefits paid during the year:

<u>2010</u>	Elected Officials \$	Administration & Industrial Staff \$	Total
Wages and Salaries	22,000	9,614	31,614
Annual Leave and Sick Leave	-	-	-
Long Service Leave and Retirement Gratuity	-	-	-
Termination	-	-	-
Superannuation	2,420	-	2,420
<b>Total</b>	<b>24,420</b>	<b>9,614</b>	<b>34,034</b>

<u>2009</u>	Elected Officials \$	Administration & Industrial Staff \$	Total
Wages and Salaries	22,001	-	22,001
Annual Leave and Sick Leave	-	-	-
Long Service Leave and Retirement Gratuity	-	-	-
Termination Payment	32,561	-	32,561
Superannuation	2,420	-	2,420
<b>Total</b>	<b>56,982</b>	<b>-</b>	<b>56,982</b>

**8. Provisions**

	2010 \$	2009 \$
Current		
Employee Benefits	57,671	57,671
Provision for long service leave in respect to:		
Elected Officials	25,110	25,110
Provisions for Retirement Gratuity in respect to:		
Elected Officials	32,561	32,561

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2010 (CONT'D)**

	2010	2009
	\$	\$
<b>10. Related Party Information (cont'd)</b>		
(e) Transactions between the national office and state branches:		
(i) Per capita Receivable		
Victorian Branch	314,951	305,195
New South Wales Branch	66,963	70,458
ACT Branch	8,660	8,014
Queensland Branch	41,780	46,835
Total	432,354	430,502
(ii) Levy Receivable		
Victorian Branch	54,361	40,474
New South Wales Branch	6,562	6,061
ACT Branch	1,522	1,757
Queensland Branch	12,401	14,366
Total – Federal Office Levy Receivable	74,846	62,658
NSW – ACTU Levy	-	-
QLD – ACTU Levy	-	(15,972)
Total Branch Contribution Receivable/(Refundable)	-	(15,972)
Total Levy Receivable	74,846	46,686
(iii) Loan Receivable		
Loan Granted to State Branch during the year	44,149	(11,389)
<b>11. Auditor's Remuneration</b>		
Audit of financial report	7,700	5,800
Other services	-	4,250
	7,700	10,050
<b>12. Donations</b>		
Political Party	-	3,500
Non Political Party	-	300
	-	3,800

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

	2010 \$	2009 \$
<b>13. Campaign Expenses</b>		
Contribution to Trade Union Industrial Campaign Fund	12,745	90,909
Contribution to Political Parties	-	-
	12,745	90,909
<b>14. Management Fees</b>		
Amount paid to Victorian Brand for secondment of official	24,823	18,725
<b>15. General Fund</b>		
Retained Surplus at beginning of year	762,464	702,503
Net Profit	66,889	59,961
Retained Surplus at end of year	829,353	762,464

**16. Financial Instruments**

The Union's financial instruments consist mainly of cash at bank, accounts receivable and payable and loans. The overall risk management strategy seeks to assist the Union in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

The main purpose is to raise finance for the Union operations. The Union does not have any derivatives instruments at 30 June 2010 and is not exposed to foreign currencies fluctuations.

**(a) Credit Risk**

The Union's maximum exposure to credit risk at balance date in relation to each class recognised financial assets is the carrying amount of those assets as indicated in the balance sheet.

**(b) Interest rate risk**

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

<u>Financial Instruments</u>	<u>Non-interest bearing</u>		<u>Floating interest rate</u>		<u>Total</u>	
	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$
(i) Financial Assets						
Cash and Bank deposits	1,500	1,500	27,445	30,403	28,945	31,903
Receivables	1,532,616	1,401,324	-	-	1,532,616	1,401,324
Total financial assets	1,534,116	1,402,824	27,445	30,403	1,561,561	1,433,227
(ii) Financial liabilities						
Accounts Payable	44,527	71,678	-	-	44,527	71,678
Total Financial liabilities	44,527	71,678	-	-	44,527	71,678
Net financial Assets	1,489,589	1,331,146	27,445	30,403	1,517,034	1,361,549

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

**16. Financial Instruments (Cont'd)**

(iii) Weighted average interest rate of financial assets and liabilities above:

	<b>2010</b>	<b>2009</b>
Cash and Bank Deposits	0.01%	0.01%

**(c) Net fair values**

The net fair values of the Union's financial assets and financial liabilities are not expected to be significantly different from each class of asset and liability as disclosed above and recognised in the balance sheet as at 30 June 2010.

**(d) Sensitivity Analysis**

No sensitivity analysis disclosure has been included as the impact of movements in market interest rates on the profit and equity of the Unions is not conserved material.

**17. Recovery of Wages Activity**

The Union has not undertaken recovery of wages activity nor has derived revenues for the financial year in respect of such activity. Disclosure in accordance with paragraph 253 (2)(b)(ii) of the Fair Work (Registered Organisation) Act 2009 is not applicable.

**18. Commitments**

Capital expenditure commitments - \$nil

**19. Contingent Liability**

There was no contingent liability at 30 June 2010

**20. Segment Reporting**

The Union Provides services to members employed in executing plumbing, gas fitting, pipe fittings and domestic engineering works.

**21. Union's Details**

The principal place of business of the branch is:

52 Victoria Street  
CARLTON SOUTH VIC 3013

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

**DIVISIONAL COUNCIL STATEMENT**

On the \_\_\_\_\_ of 2010, the Divisional Executive of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division – National Office passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 2010.

The Divisional Executive declares in relation to the general purpose financial report that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the Reporting Guidelines of the General Manager of Fair Work Australia (FWA);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the general purpose report relates and since the end of that year:
  - (i.) meetings of the Divisional Executive were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii.) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii.) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
  - (iv.) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v.) no information was sought in any request of a member of the reporting unit or a General Manager of FWA made under section 272 of the Fair Work (Registered Organisations) Act 2009; and
  - (vi.) 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.
- (f) In relation to recovery 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 Divisional Executive caused the auditor to include the scope of the audit required under subsection 257(1) of the Fair Work (Registered Organisation) Act 2009 all recovery 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,  
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA  
PLUMBING DIVISION – NATIONAL OFFICE

(f) In relation to recovery wages activity (cont'):

- (iv.) That prior to engaging any recovery of wages activity, the organisation has disclosed to members by way of written policy all fees to be charges or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
- (v.) No fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distribution of recovered money were made to the workers.

..... Earl Setches .....

EARL SETCHES

.....  .....

GARY JACOBSEN

Dated this 12 day of ~~October~~ 2010  
November



# 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 – NATIONAL OFFICE**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 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

MB Shulman  
Registered Company Auditor (163888)

Date this 17<sup>th</sup> day of June 2010





# STANNARDS

Accountants and Advisors

## INDEPENDENT AUDIT REPORT

*Partners*

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

*Associate*

Nicole Postan, CA

To the Members of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – National Office

### Scope

#### **The financial report and Committee of management responsibility**

The financial report comprises the Certificate of Committee of Management, Income Statement, Statement of Financial Position, Statement of Recognised Income and Expense, Statement of Cash Flows and accompanying notes to the financial statements for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – National Office for the year ended 30 June 2010 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 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 Victoria 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 section 257(5) of 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 June 2010

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

**Plumbing Division – National Office**

**CONCISE FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 June 2010**

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA  
PLUMBING DIVISION – NATIONAL OFFICE

Operating Report  
For the year ended 30 June 2010

**Principal activities**

The principal activities of the Plumbing Division – National Office 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 profit of \$66,889 (2009: \$59,961)

**Significant Changes in the State of Affairs**

In the opinion of the Members of the Divisional Executive, 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 30 June 2010, the number of financial members of the organisation recorded in the register of members was 13,175 (2009:12,632).

**Number of Employees**

As at 30 June 2010, the number of full time equivalent employees was nil (2009: nil).

**Divisional Executive Members**

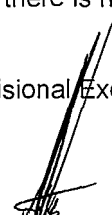
E Setches (General Secretary)	A Murphy (Divisional President and Trustee)
B O'Carroll (Assistant General Secretary)	G O'Halloran (Divisional Deputy President)
S McCarney (Trustee)	G Jacobsen (Trustee)

**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 Divisional Executive.

  
.....  
EARL SETCHES

  
.....  
GARY JACOBSEN

Dated this 12 day of ~~October~~ 2010  
November

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

**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 – Victoria Branch passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 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 – NATIONAL OFFICE

CERTIFICATE OF COMMITTEE OF MANAGEMENT (Cont'd)

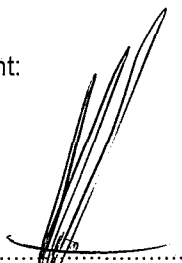
(e) in relation to recovery of wages activity (cont'd):

- 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:

*E. Setches*

E Setches



G Jacobson

Dated this 12 day of ~~October~~ 2010  
November



# 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 – NATIONAL OFFICE**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 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

  
MB Shulman  
Registered Company Auditor (163888)

Date this 11<sup>th</sup> day of June 2010

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

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2010**

	2010 \$	2009 \$
<b>Income</b>		
Per Capita Contributions	432,354	430,502
Other Contributions	74,846	46,686
Interest Received	4	202
Other Income	55,000	7,387
	562,204	484,777
<b>Expenses</b>		
General Secretary and President Expense Allowance	31,614	22,001
Overnight, Tea Money and Other Allowances	10,190	12,372
Air Fares and Accommodation – Federal Council and Executives	123,286	153,575
Affiliation Fees and Levies	34,145	42,018
Advertising Expenses	536	383
Audit Fees and Other Services	7,700	10,050
Bank Charges	290	335
Computer Expenses	-	-
Delegate Fees	80,335	750
Doubtful Debts Expense	87,711	-
Conferences	-	4,659
Depreciation	885	174
Entertainment Expenses	3,349	335
Donations	-	3,800
Campaign Expenses	12,745	90,909
Contribution to WA	22,526	-
Work Cover Premium	137	29
Legal and Professional Fees	41,302	2,784
Printing and Stationery	231	2,018
Provision for Retirement Gratuity	-	15,812
Staff Amenities	-	304
Subscriptions	769	430
Management Fees – Victorian Branch	24,823	18,725
Superannuation	2,420	2,420
Payroll Tax and FBT Expenses	3,547	1,067
Telephone	136	603
Taxis and Parking	4,727	5,482
Motor Vehicle Expenses	1,911	1,220
Termination Payment	-	32,561
	495,315	424,816
Profits for the Year	66,889	59,961
Assets Transferred to Other Branch	-	-
Net Profit for the Year	66,889	59,961

The accompanying notes form part of these financial statements



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

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2010**

	2010 \$	2009 \$
<b>Profit / (Loss) for the period</b>	66,889	59,961
<b>Other comprehensive income for the period</b>	-	-
<b>Total comprehensive income for the period</b>	66,889	59,961
<b>Total comprehensive income attributable to: Members of the organisation</b>	66,889	59,961

The accompanying notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2010**

	2010	2009
	\$	\$
<b>Current Assets</b>		
Cash and Cash Equivalents	28,945	31,903
Receivables	896,648	853,067
<b>Total Current Assets</b>	<b>925,593</b>	<b>884,970</b>
<b>Non Current Assets</b>		
Plant and Equipment	5,958	6,843
<b>Total Non Current Assets</b>	<b>5,958</b>	<b>6,843</b>
<b>Total Assets</b>	<b>931,551</b>	<b>891,813</b>
<b>Current Liabilities</b>		
Payables	44,527	71,678
Provisions	57,671	57,671
<b>Total Current Liabilities</b>	<b>102,198</b>	<b>129,349</b>
<b>Total Liabilities</b>	<b>102,198</b>	<b>129,349</b>
<b>Net Assets</b>	<b>829,353</b>	<b>762,464</b>
<b>Equity</b>		
General Fund	829,353	762,464
<b>Total Equity</b>	<b>829,353</b>	<b>762,464</b>

The accompanying notes form part of these financial statements

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

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2010**

	2010 \$	2009 \$
Accumulated Profit / (Deficit) – Beginning of the Year	762,464	702,503
Profit for the Year	66,889	59,961
<hr/>		
Total Accumulated Profit / (Deficit) – End of the Year	829,353	762,464
<hr/>		

The accompanying notes form part of these financial statements

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

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 June 2010**

	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
<b>Cash flows from Operating Activities</b>		
Per Capita Contributions	301,062	481,765
Other Contributions	74,846	46,686
Interest Received	4	202
Other Receipts	55,000	7,387
Payments to Suppliers and Employees	(302,578)	(491,897)
<b>Net Cash Provided by Operating Activities</b>	<u>128,334</u>	<u>44,143</u>
<b>Cash Flows from Investing Activities</b>		
Payments for purchase of Plant and Equipment	-	(3,153)
<b>Net Cash Used in Investing Activities</b>	<u>-</u>	<u>(3,153)</u>
<b>Cash Flows from Financial Activities</b>		
Advance to State Branch	(131,292)	(11,389)
<b>Net Cash Used in Financing Activities</b>	<u>(131,292)</u>	<u>(11,389)</u>
<b>Net Increase/(Decrease) in Cash Held</b>	(2,958)	29,601
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>31,903</u>	<u>2,302</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u><u>28,945</u></u>	<u><u>31,903</u></u>

The accompanying notes form part of these financial statements

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

**NOTES TO THE CONCISE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2010**

This concise report has been derived from the full financial report for the year ended 30 June 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).

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 – National Office) as the full financial report.

### **Discussion and Analysis of Financial Statements**

#### *Income Statement*

During the year, operating revenue grew by \$77,427, whilst operating expenditure grew by \$70,499. The result for the year ended 30 June 2010 was a profit of \$68,889, compared to a profit of \$59,961 in 2009.

#### *Statement of Financial Position*

Changes in the Composition of Assets:

The net assets were \$829,353 (2009: \$762,464), growth due to the profitability of the entity.

#### *Statement of Cash Flows*

The operating, investment and financing activities have resulted in a net cash outflow of \$2,958 compared with a net cash inflow of \$29,601 in 2009.

#### *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).

### **Segments**

The Union operated in one segment within Australia.

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

**NOTES TO THE CONCISE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2010**

**Information to be Provided to Members or General Manager of FWA**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, 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 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 a General Manager of FWA, make the specified information available to the member or a General Manager of FWA in such manner, and within such time, as is prescribed.
- (3) A 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 the member



# STANNARDS

Accountants and Advisors

## INDEPENDENT AUDIT REPORT

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

*Associate*  
Nicole Postan, CA

To the Members of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – National Office

### Scope

#### **The concise financial report and Committee of Management responsibility**

The concise financial report comprises the Statement of Financial Position as at 30 June 2010, the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity and the 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 – National Office.

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 National Office. 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 performance an independent audit of the full financial report of the Branch for the financial year ended 30 June 2010. Our audit report was signed on ~~12 June~~ 2010 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 is presented 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.

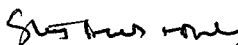


**Independence**

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 – National Office for the year ended 30 June 2010 complies with the Australia Accounting Standard AASB 1039: Concise Financial Reports.

  
Stannards Accountants and Advisors.

  
MB Shulman  
Registered Company Auditor (163888)

Date this 20 day of November 2010

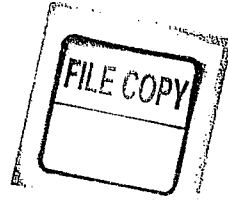


27 July 2010

Mr Earl Setches  
Divisional Secretary, Plumbing Division  
CEPU  
52 Victoria Street  
CARLTON SOUTH VIC 3053



FAIR WORK  
AUSTRALIA



Dear Mr Setches,

**Re: Lodgement of Financial Statements and Accounts – CEPU Plumbing Division – for year ending 30 June 2010 (FR2010/2555)**

The financial year of the Plumbing Division of the CEPU 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)] including a separate Statement of Changes in Equity or its accepted equivalent; (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