

15th November, 2017

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

By email: 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 5th 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 15TH 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: 15th November, 2017



FAIR WORK
AUSTRALIA

11 November 2011

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



Dear Mr Setches

**Re: Lodgment of Financial Accounts and Statements – CEPU, Plumbing Division –
for year ending 30 June 2011 (FR2011/2570)**

I acknowledge receipt of the Secretary's Certificate in relation to the above financial statements and accounts. The document was received today, 11 November 2011. I also note the email from Mr Junha Jang of your office clarifying the nature of the meeting on 13 September 2011.

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

Note 12 records a total of \$99,319 for "Donations". If this figure included any single donation exceeding \$1000 then a separate statement must be lodged, pursuant to section 237 of the *Fair Work (Registered Organisations) Act 2009*, showing the prescribed particulars.

The Operating Report listed the names of the Divisional Executive Members but did not indicate the period for which each held their position, as required by Regulation 159(c) of the *Fair Work (Registered Organisations) Regulations 2009*. This should be included in future Operating Reports.

Yours sincerely,

Stephen Kellett

Organisations, Research and Advice Branch

Fair Work Australia

KELLETT, Stephen

From: Junha Jang [jjang@pteu.asn.au]
Sent: Friday, 11 November 2011 10:10 AM
To: KELLETT, Stephen
Subject: RE: Secretary certificate

Referring to the secretary's certificate, the meeting held on 13-Sep-2011 was for the divisional executive one.

Regards

JJ

-----Original Message-----

From: Junha Jang [<mailto:jjang@pteu.asn.au>]
Sent: Friday, 11 November 2011 8:52 AM
To: 'KELLETT, Stephen'
Cc: 'steve@pteu.asn.au'
Subject: Secretary certificate

To: Stephen

As discussed over the phone, I sent it together with other reports on 12-Oct-2011.

Please find attached (a copy of it) as requested.

Please get back to me if require any further information.

Regards

JJ

KELLETT, Stephen

From: Junha Jang [jjang@pteu.asn.au]
Sent: Friday, 11 November 2011 8:52 AM
To: KELLETT, Stephen
Cc: steve@pteu.asn.au
Subject: Secretary certificate
Attachments: 20111111065408224.pdf

To: Stephen

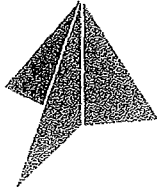
As discussed over the phone, I sent it together with other reports on 12-Oct-2011.

Please find attached (a copy of it) as requested.

Please get back to me if require any further information.

Regards

JJ



CEPU PLUMBING DIVISION
Communications, Electrical and Plumbing Union

FEDERAL OFFICE
ABN 40 655 863 201

EARL SETCHES
Federal Secretary

TONY MURPHY
Federal President

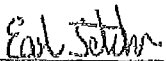
52 Victoria St
Carlton South 3053

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 30th June 2011 referred to in s268 of the RAO Schedule; and
- that the concise report was provided to members on our website on and from 7 - Sep - 2011; and
- that the full and concise reports were subsequently passed by the meeting of members on 13 - Sep - 2011.


Earl Setches
Federal Secretary

Date: 10 - Oct - 2011

RECEIVED
11-11-11





FAIR WORK
AUSTRALIA

25 October 2011

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



Dear Mr Setches

**Re: Lodgment of Financial Accounts and Statements – Plumbing Division –
for year ending 30 June 2011 (FR2011/2570)**

I refer to the above financial statements and accounts, which were received by Fair Work Australia on 18 October 2011.

The documents lodged did not include a Certificate by Secretary or Designated Officer in accordance with section 268 of the *Fair Work (Registered Organisations) Act 2009*.

In order for the documents to be filed I would ask you to lodge a certificate certifying that the documents lodged represent a copy of the concise report provided to the members and a copy of the full report presented to a meeting in accordance with section 266. I enclose a proforma you may use to complete for this purpose.

Yours sincerely

Stephen Kellett
Statutory Services Branch

**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 2011



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 2011

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 loss of \$414,619 (2010: profit \$66,889)

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 2011, the number of financial members of the organisation recorded in the register of members was 12,225 (2010: 13,175).

Number of Employees

As at 30 June 2011, the number of full time equivalent employees was nil (2010: 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 Menzies (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

Glen Menzies

Earl Setches

G.R. Menzies

Dated this 30 day of Aug 2011

**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 2011**

	Notes	2011 \$	2010 \$
Income			
Per Capita Contributions	10 e (i)	461,300	432,354
Other Contributions	10 e (ii)	67,671	74,846
Interest Received		2	4
Other Income		-	55,000
		<u>528,973</u>	<u>562,204</u>
Expenses			
General Secretary and President Expense Allowance	7	42,800	31,614
Overnight, Tea Money and Other Allowances		6,450	10,190
Air Fares & Accommodation - Federal Council & Executives		65,154	123,286
Affiliation Fees and Levies		37,714	34,145
Advertising Expenses		-	536
Audit Fees and Other Services	11	6,300	7,700
Bank Charges		32	290
Delegate Fees		5,156	80,335
Bad & Doubtful Debts Expense		623,841	87,711
Conferences		-	-
Depreciation		1,233	885
Entertainment Expenses		12,924	3,349
Donations	12	99,319	-
Campaign Expenses	13	-	12,745
Contribution to WA		-	22,526
Work Cover Premium		607	137
Legal and Professional Fees		8,113	41,302
Printing and Stationery		609	231
Provision for Retirement Gratuity		-	-
Subscriptions		256	769
Management Fees – Victorian Branch	14	14,172	24,823
Superannuation	7	4,693	2,420
Payroll Tax and FBT Expenses		2,285	3,547
Telephone		523	136
Taxis and Parking		3,556	4,727
Motor Vehicle Expenses		7,855	1,911
Termination Payment	7	-	-
		<u>943,592</u>	<u>495,315</u>
Profits for the Year		(414,619)	66,889
Assets Transferred to Other Branch		-	-
Net Profit for the Year		<u>(414,619)</u>	<u>66,889</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 COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010

	2011 \$	2010 \$
Profit / (Loss) for the period	(414,619)	66,889
Other comprehensive income for the period		-
Total comprehensive income for the period	(414,619)	66,889
Total comprehensive income attributable to: Members of the organisation	(414,619)	66,889

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 2011

	Notes	2011 \$	2010 \$
Current Assets			
Cash and Cash Equivalents	3	16,245	28,945
Receivables	4	506,353	896,648
Total Current Assets		525,598	925,593
Non Current Assets			
Plant and Equipment	5	6,446	5,958
Total Non Current Assets		6,446	5,958
Total Assets		529,044	931,551
Current Liabilities			
Payables	6	56,639	44,527
Provisions	8	57,671	57,671
Total Current Liabilities		114,310	102,198
Total Liabilities		114,310	102,198
Net Assets		414,734	829,353
Equity			
General Fund	15	414,734	829,353
Total Equity		414,734	829,353

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 2011

	2011 \$	2010 \$
Accumulated Profit / (Deficit) – Beginning of the Year	829,353	762,464
Profit for the Year	(414,619)	66,889
Total Accumulated Profit / (Deficit) – End of the Year	414,734	829,353

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 2011

	Notes	2011 Inflows/ (Outflows) \$	2010 Inflows/ (Outflows) \$
Cash flows from Operating Activities			
Per Capita Contributions		227,754	301,062
Other Contributions		67,671	74,846
Interest Received		2	4
Other Receipts		-	55,000
Payments to Suppliers and Employees		(306,406)	(302,578)
Net Cash Provided by Operating Activities	9(b)	(10,979)	128,334
Cash Flows from Investing Activities			
Payments for purchase of Plant and Equipment		(1,721)	-
Net Cash Used in Investing Activities		(1,721)	-
Cash Flows from Financial Activities			
Advance to State Branch		-	(131,292)
Net Cash Used in Financing Activities		-	(131,292)
Net Increase/(Decrease) in Cash Held		(12,700)	(2,958)
Cash and Cash Equivalents at Beginning of Year		28,945	31,903
Cash and Cash Equivalents at End of Year	9(a)	16,245	28,945

The accompanying notes form part of these financial statements

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

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 2011. 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 2011 was nil (2010: 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (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 2011 and/or 2010.

(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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

k) **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 (December 2010) (applicable for annual reporting periods commencing on or after 1 January 2013).

This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments. The Union has not yet determined any potential impact on the financial statements.

The key 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 or loss and there is no impairment or recycling on disposal of the instrument;
- 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 characteristic of the contractual cash flows; and
- requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

- AASB 124: 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 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129, & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements.

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)**

k) New Accounting Standards for Application in Future Periods (cont'd)

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

The following entities are required to apply Tier 1 reporting requirements (ie. full IFRS);

- for-profit private sector entities that have public accountability; and
- the Australian Government and state, territory and local governments.

Since the Company has public accountability, it does not qualify for the reduced disclosure requirements for Tier 2 entities.

AASB 2010-2 makes amendments to Australian Accounting Standards and Interpretation to give effect to the reduced disclosure requirements for Tier 2 entities. It achieves this by specifying the disclosure paragraphs that a Tier 2 entity need not comply with as well as adding specific "RDR" disclosures.

- 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 2011).

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 judgment 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 2009-14: Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2011).

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.

This Standard is not expected to impact the Union.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

k) New Accounting Standards for Application in Future Periods (cont'd)

- AASB 2010-4: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13] (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard details numerous non-urgent but necessary changes to Accounting Standards arising from the IASB's annual improvements project. Key changes include:

- clarifying the application of AASB 108 prior to an entity's first Australian-Accounting Standards financial statements;
- adding an explicit statement to AASB 7 that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity's exposure to risks arising from financial instruments;
- amending AASB 101 to the effect that disaggregation of changes in each component of equity arising from transactions recognised in other comprehensive income is required to be presented, but is permitted to be presented in the statement of changes in equity or in the notes;
- adding a number of examples to the list of events or transactions that require disclosure under AASB 134; and
- making sundry editorial amendments to various Standards and Interpretations.

This Standard is not expected to impact the Union.

- AASB 2010-5: Amendments to Australian Accounting Standards [AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Interpretations 112, 115, 127, 132 & 1042] (applicable for annual reporting periods beginning on or after 1 January 2011).

This Standard makes numerous 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. However, these editorial amendments have no major impact on the requirements of the respective amended pronouncements.

- AASB 2010-6: Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets [AASB 1 & AASB 7] (applicable for annual reporting periods beginning on or after 1 July 2011).

This Standard adds and amends disclosure requirements about transfers of financial assets, especially those in respect of the nature of the financial assets involved and the risks associated with them. Accordingly, this Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards, and AASB 7: Financial Instruments: Disclosures, establishing additional disclosure requirements in relation to transfers of financial assets.

This Standard is not expected to impact the Union.

- AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127] (applies to periods beginning on or after 1 January 2013).

This Standard makes amendments to a range of Australian Accounting Standards and Interpretations as a consequence of the issuance of AASB 9: Financial Instruments in December 2010. Accordingly, these amendments will only apply when the entity adopts AASB 9

As noted above, the Union has not yet determined any potential impact on the financial statements from adopting AASB 9.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

k) New Accounting Standards for Application in Future Periods (cont'd)

- AASB 2010-8: Amendments to Australian Accounting Standards – Deferred Tax: Recovery of Underlying Assets [AASB 112] (applies to periods beginning on or after 1 January 2012).

This Standard makes amendments to AASB 112: Income Taxes.

The amendments brought in by this Standard introduce a more practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model under AASB 140: Investment Property.

Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

The amendments brought in by this Standard also incorporate Interpretation 121 into AASB 112. The amendments are not expected to impact the Union.

- AASB 2010-9: Amendments to Australian Accounting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters [AASB 1] (applies to periods beginning on or after 1 July 2011).

This Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards.

The amendments brought in by this Standard provide relief for first-time adopters of Australian Accounting Standards from having to reconstruct transactions that occurred before their date of transition to Australian Accounting Standards.

Furthermore, the amendments brought in by this Standard also provide guidance for entities emerging from severe hyperinflation either to resume presenting Australian-Accounting-Standards financial statements or to present Australian-Accounting-Standards financial statements for the first time.

This Standard is not expected to impact the Union.

- AASB 2010-10: Further Amendments to Australian Accounting Standards – Removal of Fixed Dates for first-time adopters (AASB 2009-11 & AASB 2010-7) (applies to periods beginning on or after 1 January 2013).

This Standard makes amendments to AASB 2009-11: Amendments to Australian Accounting Standards arising from AASB 9, and AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010).

The amendments brought in by this Standard ultimately affect AASB 1: First-time Adoption of Australian Accounting Standards and provide relief for first-time adopters from having to reconstruct transactions that occurred before their transition date.

[The amendments to AASB 2009-11 will only affect early adopters of AASB 2009-11 (and AASB 9: Financial Instruments that was issued in December 2009) as it has been superseded by AASB 2010-7]

This Standard is not expected to impact the Union.

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)**

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 2011 (cont'd)**

	2011 \$	2010 \$
3. Cash and Cash Equivalents		
Cash on Hand	-	1,500
Cash at Bank	16,245	27,445
	<u>16,245</u>	<u>28,945</u>
4. Receivables		
Sundry Debtors	3,259	-
Advance and per capita due by branches	503,094	1,532,616
Provision for Bad and Doubtful Debts	-	(635,968)
	<u>506,353</u>	<u>896,648</u>
5. Plant and Equipment		
Artwork at Cost	3,864	3,864
Less accumulated Depreciation	(291)	(194)
	<u>3,573</u>	<u>3,670</u>
Equipment at Cost	4,874	3,153
Less accumulated Depreciation	(2,001)	(865)
	<u>2,873</u>	<u>2,288</u>
Total Plant and Equipment	<u>6,446</u>	<u>5,958</u>

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

2011	Office Equipment \$	Artwork \$	Total \$
Balance at Beginning of Year	2,288	3,670	5,958
Additions	1,721	-	1,721
Depreciation Expense	(1,136)	(97)	(1,233)
Carrying Amounts at End of Year	<u>2,873</u>	<u>3,573</u>	<u>6,446</u>

2010	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	<u>2,288</u>	<u>3,670</u>	<u>5,958</u>

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 2011 (cont'd)

		2011	2010
		\$	\$
6.	Payables		
	Creditors and Accrued Expenses	56,639	44,527
7.	Employee Benefits		
	Employee Benefits paid during the year:		
	2011	Elected Officials	Administration & Industrial Staff
		\$	\$
	Wages and Salaries	42,800	-
	Annual Leave and Sick Leave	-	-
	Long Service Leave and Retirement Gratuity	-	-
	Termination	-	-
	Superannuation	4,693	-
	Total	47,493	47,493
	2010	Elected Officials	Administration & Industrial Staff
		\$	\$
	Wages and Salaries	22,000	9,614
	Annual Leave and Sick Leave	-	-
	Long Service Leave and Retirement Gratuity	-	-
	Termination Payment	-	-
	Superannuation	2,420	-
	Total	24,420	34,034
8.	Provisions	2011	2010
		\$	\$
	Current		
	Employee Benefits	57,671	57,671
		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
		57,671	57,671

**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 2011 (cont'd)**

	2011 \$	2010 \$
9. Note to Cash Flow Statement		
(a) Reconciliation of Cash and Cash Equivalents		
For the purposes of the Cash Flow Statement, cash and cash equivalents include cash on hand and at bank. Cash and cash equivalents at the end of the reporting period are reconciled to related items in the balance sheet as follows:		
Cash on Hand	-	1,500
Cash at Bank	16,245	27,445
	<u>16,245</u>	<u>28,945</u>
(b) Reconciliation of Net Cash Provided by Operating Activities to Net Profit		
Net Profit	(414,619)	66,889
Depreciation	1,233	885
Provisions For Long Service Leave and Termination Pay	-	-
Doubtful Debts Expense	623,841	87,711
Change in Assets and Liabilities		
Increase/(Decrease) in Trade Creditors and Accruals	12,112	(27,151)
Decrease/(Increase) in Receivables	(233,546)	-
Net Cash Provided by Operating Activities	<u>(10,979)</u>	<u>128,334</u>

10. Related Party Information

- (a) The names of persons who formed part of the Divisional Executive during the year were:

E Setches	A Murphy
B O'Carroll	G O'Halloran
S McCarney	G Menzies

- (b) Amounts received or due and receivable from the Union by members of the divisional executive were \$42,800 (2010: \$22,000).
- (c) Amounts paid to a superannuation scheme in respect to the retirement of the divisional executive were \$4,693 (2010: \$2,420).
- (d) Other transactions between the divisional executive were conducted on normal commercial terms in respect of the supply.

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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 2011 (cont'd)**

	2011 \$	2010 \$
10. Related Party Information (cont'd)		
(e) Transactions between the national office and state branches:		
(i) Per capita Receivable		
Victorian Branch	333,797	314,951
New South Wales Branch	81,511	66,963
ACT Branch	7,743	8,660
Queensland Branch	38,249	41,780
Total	<u>461,300</u>	<u>432,354</u>
(ii) Levy Receivable		
Victorian Branch	46,120	54,361
New South Wales Branch	14,777	6,562
ACT Branch	1,361	1,522
Queensland Branch	5,413	12,401
Total – Federal Office Levy Receivable	<u>67,671</u>	<u>74,846</u>
NSW – ACTU Levy	-	-
QLD – ACTU Levy	-	-
Total Branch Contribution	-	-
Receivable/(Refundable)	-	-
Total Levy Receivable	<u>67,671</u>	<u>74,846</u>
(iii) Loan Receivable		
Loan Granted to State Branch during the year	-	<u>44,149</u>
11. Auditor's Remuneration		
Audit of financial report	6,300	7,700
Other services	-	-
	<u>6,300</u>	<u>7,700</u>
12. Donations		
Political Party	99,319	-
Non Political Party	-	-
	<u>99,319</u>	<u>-</u>

**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 2011 (cont'd)**

	2011 \$	2010 \$
13. Campaign Expenses		
Contribution to Trade Union Industrial Campaign Fund	-	12,745
Contribution to Political Parties	-	-
	<u>-</u>	<u>12,745</u>
14. Management Fees		
Amount paid to Victorian Branch for secondment of official	<u>14,172</u>	<u>24,823</u>
15. General Fund		
Retained Surplus at beginning of year	829,353	762,464
Net Profit	(414,619)	66,889
Retained Surplus at end of year	<u>414,734</u>	<u>829,353</u>

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 2011 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:

Financial Instruments	Non-interest bearing		Floating interest rate		Total	
	2011 \$	2010 \$	2011 \$	2010 \$	2011 \$	2010 \$
(i) Financial Assets						
Cash and Bank deposits	-	1,500	16,245	27,445	16,245	28,945
Receivables	506,353	1,532,616	-	-	506,353	1,532,616
Total financial assets	<u>506,353</u>	<u>1,534,116</u>	<u>16,245</u>	<u>27,445</u>	<u>522,598</u>	<u>1,561,561</u>
(ii) Financial liabilities						
Accounts Payable	56,639	44,527	-	-	56,639	44,527
Total Financial liabilities	<u>56,639</u>	<u>44,527</u>	<u>-</u>	<u>-</u>	<u>56,639</u>	<u>44,527</u>
Net financial Assets	<u>449,714</u>	<u>1,489,589</u>	<u>16,245</u>	<u>27,445</u>	<u>465,959</u>	<u>1,517,034</u>

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011 (cont'd)

16. Financial Instruments (Cont'd)

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

	2011	2010
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 Statement of Financial Position as at 30 June 2011.

(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 considered 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 2011

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 ~~30th June~~ of 2011, 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 2011.

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

Glen Menzies

Earl Setches

G R M

Dated this 30 day of Aug 2011

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 BRANCH**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011 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)
Holder of Public Practice Certificate

Date this 30th day of June 2011

INDEPENDENT AUDIT REPORT

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

Report on the Financial Report

We have audited to accompanying financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – National Office which comprises Statement of Financial Position as at 30 June 2011, and the Income Statement, Statement of Changes in Equity, and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the Divisional Council Statement.

Divisional Council's Responsibility for the Financial Report

The Divisional Executive are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations), the Reporting Guidelines of the Industrial Registrar and other mandatory financial reporting requirements in Australia. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Union's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, not for the purpose of expressing an opinion on the effectiveness of the Union's internal control. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the Divisional Council, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


Independence

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

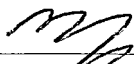
Audit Opinion

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 the following:

- a. the Australian Accounting Standards, and Australian Accounting interpretations;
- b. in relation to recovery of wages activity that:
 - (i) that the scope of the audit encompassed recovery of wages activity
 - (ii) the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of Industrial Registrar, including;
 - 1. Any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - 2. Any donations or other contributions deducted from recovered money; and
- c. Any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.



Stannards Accountants and Advisors



MB Shulman
Registered Company Auditor (163888)
Holder of Public Practice Certificate

Date this 30th day of March 2011

**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 2011

The report has been derived from the full financial report of CEPU – National Office and should be read in conjunction with its full financial report to provide a full understanding of the financial performance, financial position and financing and investing activities of the organisation. The full financial report is available free of charge to members by mail and/or can be obtained on the internet.

**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 2011**

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 loss of \$414,619 (2010: profit \$66,889)

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 2011, the number of financial members of the organisation recorded in the register of members was 12,225 (2010: 13,175).

Number of Employees

As at 30 June 2011, the number of full time equivalent employees was nil (2010: 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 Menzies (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

Glen Menzies

Earl Setches

G.R.M.

Dated this 30 day of Aug 2011

**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 2011.

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,
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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:

Earl Setches

Glen Menzies

Earl Setches

G. R. M.

Dated this 30 day of Aug 2011

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 2011 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)
Holder of Public Practice Certificate

Date this 30th day of June 2011

**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 2011**

	2011 \$	2010 \$
Income		
Per Capita Contributions	461,300	432,354
Other Contributions	67,671	74,846
Interest Received	2	4
Other Income	-	55,000
	528,973	562,204
Expenses		
General Secretary and President Expense Allowance	42,800	31,614
Overnight, Tea Money and Other Allowances	6,450	10,190
Air Fares & Accommodation - Federal Council & Executives	65,154	123,286
Affiliation Fees and Levies	37,714	34,145
Advertising Expenses	-	536
Audit Fees and Other Services	6,300	7,700
Bank Charges	32	290
Delegate Fees	5,156	80,335
Bad & Doubtful Debts Expense	623,841	87,711
Conferences	-	-
Depreciation	1,233	885
Entertainment Expenses	12,924	3,349
Donations	99,319	-
Campaign Expenses	-	12,745
Contribution to WA	-	22,526
Work Cover Premium	607	137
Legal and Professional Fees	8,113	41,302
Printing and Stationery	609	231
Provision for Retirement Gratuity	-	-
Subscriptions	256	769
Management Fees – Victorian Branch	14,172	24,823
Superannuation	4,693	2,420
Payroll Tax and FBT Expenses	2,285	3,547
Telephone	523	136
Taxis and Parking	3,556	4,727
Motor Vehicle Expenses	7,855	1,911
Termination Payment	-	-
	943,592	495,315
Profits for the Year	(414,619)	66,889
Assets Transferred to Other Branch	-	-
Net Profit for the Year	(414,619)	66,889

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 2011**

	2011 \$	2010 \$
Profit / (Loss) for the period	(414,619)	66,889
Other comprehensive income for the period	-	-
Total comprehensive income for the period	(414,619)	66,889
Total comprehensive income attributable to: Members of the organisation	(414,619)	66,889

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 2011**

	2011 \$	2010 \$
Current Assets		
Cash and Cash Equivalents	16,245	28,945
Receivables	506,353	896,648
Total Current Assets	<u>525,598</u>	<u>925,593</u>
Non Current Assets		
Plant and Equipment	6,446	5,958
Total Non Current Assets	<u>6,446</u>	<u>5,958</u>
Total Assets	<u>529,044</u>	<u>931,551</u>
Current Liabilities		
Payables	56,639	44,527
Provisions	57,671	57,671
Total Current Liabilities	<u>114,310</u>	<u>102,198</u>
Total Liabilities	<u>114,310</u>	<u>102,198</u>
Net Assets	<u>414,734</u>	<u>829,353</u>
Equity		
General Fund	414,734	829,353
Total Equity	<u>414,734</u>	<u>829,353</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 CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011**

	2011 \$	2009 \$
Accumulated Profit / (Deficit) – Beginning of the Year	829,353	762,464
Profit for the Year	(414,619)	66,889
Total Accumulated Profit / (Deficit) – End of the Year	414,734	829,353

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 2011**

	2011 Inflows/ (Outflows) \$	2010 Inflows/ (Outflows) \$
Cash flows from Operating Activities		
Per Capita Contributions	227,754	301,062
Other Contributions	67,671	74,846
Interest Received	2	4
Other Receipts	-	55,000
Payments to Suppliers and Employees	(306,406)	(302,578)
Net Cash Provided by Operating Activities	<u>(10,979)</u>	<u>128,334</u>
Cash Flows from Investing Activities		
Payments for purchase of Plant and Equipment	(1,721)	-
Net Cash Used in Investing Activities	<u>(1,721)</u>	<u>-</u>
Cash Flows from Financial Activities		
Advance to State Branch	-	(131,292)
Net Cash Used in Financing Activities	<u>-</u>	<u>(131,292)</u>
Net Increase/(Decrease) in Cash Held	(12,700)	(2,958)
Cash and Cash Equivalents at Beginning of Year	<u>28,945</u>	<u>31,903</u>
Cash and Cash Equivalents at End of Year	<u><u>16,245</u></u>	<u><u>28,945</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 2011**

This concise report has been derived from the full financial report for the year ended 30 June 2011 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 \$602,737, whilst operating expenditure grew by \$1,084,245. The result for the year ended 30 June 2011 was a loss of \$414,619, compared to a profit of \$68,889 in 2010.

Statement of Financial Position

Changes in the Composition of Assets:

The net assets were \$414,734 (2010: \$829,353), decrease due primarily to inter branch loan forgiveness.

Statement of Cash Flows

The operating, investment and financing activities have resulted in a net cash outflow of \$12,700 compared with a net cash inflow of \$2,958 in 2010.

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 (2010 – 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 2011**

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

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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PLUMBING DIVISION – NATIONAL OFFICE**

INDEPENDENT AUDIT REPORT

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 2011, 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 2011. Our audit report was signed on 2011 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.

INDEPENDENT AUDIT REPORT

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 2011, 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 performed an independent audit of the full financial report of the Branch for the financial year ended 30 June 2011. Our audit report was signed on *30 June* 2011 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 2011 complies with the Australia Accounting Standard AASB 1039: Concise Financial Reports.



Stannards Accountants and Advisors



MB Shulman
Registered Company Auditor (163888)
Holder of Public Practice Certificate

Date this 30th day of June 2011