

15 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 – Queensland Branch
Operating Reports as at 31 March 2010, 2011, 2012, 2013, 2015 & 2016
– Reporting of Membership Numbers**

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

- Declaration correcting the membership figure reported in the branch operating reports for the reporting periods ending 31 March 2010, 2011, 2012, 2013, 2015 and 2016.

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

As a consequence of these audits, the Branch Committee of Management, in a meeting held 14 November 2017, authorised the submission of a declaration to the Registered Organisations Commission (ROC) to correct the figures reported in the branch operating reports for the total members for the reporting periods ending 31 March 2010, 2011, 2012, 2013, 2015 and 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



Gary O'Halloran

Branch 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 – Queensland Branch

OPERATING REPORT

lodged pursuant to s.268

I, Gary O'Halloran, of 41 Peel Street, South Brisbane, in the state of Queensland 4101, declare:

- I am the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division – Queensland Branch (the Branch), a branch 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 31 March 2010, 2011, 2012, 2013, 2015 and 2016, the full financial reports, including the operating reports, of the branch were lodged with the Fair Work Commission (FWC) in FR2010/2509, FR2011/2508, FR2012/207, FR2013/112, FR2015/57 and FR2016/56 respectively.
- Independent audits of the branch membership figures reported in the branch committee of management operating reports for the reporting periods 31 March 2010, 2011, 2012, 2013, 2015 and 2016 found the following variances with the figures reported in the operating reports:

As at 31 Mar	2010	2011	2012	2013	2015	2016
Reported	N/A	2,651	2,108	2,336	2,808	2,766
Audited	3,343	3,559	3,996	2,606	3,393	4,113
Variance	0	908	1,888	270	585	1,347

- On 14 November 2017 in response to the findings of the audits, the Branch Committee of Management authorised the Branch Secretary to amend the branch committee of management operating reports for the years ended 31 March 2010, 2011, 2012, 2013, 2015 and 2016 to reflect the membership figures resulting from the audits.

Signed:



Name: Mr Gary O'Halloran

Date: 15/11/17



FAIR WORK
AUSTRALIA

5 September 2011

Mr Brad O'Carroll
Secretary, Queensland Plumbing Divisional Branch
CEPU
PO Box 3596
SOUTH BRISBANE QLD 4101



Dear O'Carroll

**Re: Lodgement of Financial Statements and Accounts – Queensland Plumbing Divisional Branch –
for year ending 31 March 2011 (FR2011/2508)**

Thank you for lodging the above financial return which was received by Fair Work Australia on 9 August 2011. The documents have been filed. However I wish to draw your attention to the following which will require addressing in future reports.

Separate Balances to be disclosed

The Reporting Guidelines issued by the General Manager pursuant to section 255 of the Act prescribe separate balances for a wide range of items. Where applicable, balances for all such items must be disclosed within the body of the audited financial report.

(a) It is unclear that a separate balance for employee benefits for employees was disclosed in the report.

Paragraphs 11(g) and 11(h) of the Guidelines prescribe a separate line item and balance for each of the categories "employee benefits to holders of office", and "employee benefits to employees (other than holders of office)". It is unclear whether the item and balance described as "Employee benefits costs" totalling (\$1,108,763) on the Statement of Comprehensive Income on page 4 is separate from or inclusive of the figure disclosed at Note 16 "Key Management Personnel" on page 19. The separate categories and amounts should be clearly distinguished on the face of the report for the members.

(b) No separate balance for donations was disclosed in the report.

On 9 August 2011, a statement pursuant to section 237 was lodged with Fair Work Australia, listing donations exceeding \$1,000. However these were not reflective of any balance itemised within the body of the general purpose report.

Paragraph 11(f) of the Guidelines prescribes a separate balance for the expense of "grants and donations".

I enclose a copy of the Reporting Guidelines for the Branch's reference for the preparation of future reports.

Yours sincerely,

Stephen Kellett

Statutory Services Branch

Fair Work Australia

Terrace Towers
80 William Street
East Sydney NSW 2011

Telephone: (02) 8374 6666
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Facsimile: (02) 9380 6990
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PLUMBERS UNION QLD

FIRE • MECHANICAL • SANITARY

Our Pipelines Are Your Lifeline

ABN: 51 918 867 235

PO Box 3596 South Brisbane Q 4101

41 Peel Street South Brisbane Q 4101

T: 07 3844 8433

F: 07 3844 8233

E: office@plumbersunionqld.com



:cn

3 August 2011

Fair Work Australia
Level 8, Terrace Tower
80 William Street
East Sydney NSW 2011

Dear Sir / Madam,

Please find enclosed our audited Financial Returns and the associated documents for the financial year ending 31st March 2011.

Please feel free to contact Charlene Nisbet on 07 3844 8433 should you require any further information.

Yours faithfully

Brad O'Carroll
STATE SECRETARY


Enc.

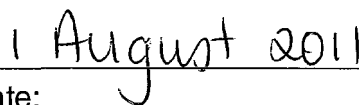
DESIGNATED OFFICER'S CERTIFICATE OR OTHER AUTHORISED OFFICER¹

s268 of Schedule 1 *Workplace Relations Act 1996*

I, Bradley Michael O'Carroll, being the Secretary of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report, was provided to members on 1 July 2011 and
- that the full report was presented to a General Meeting of members of the reporting unit on 1 August 2011; in accordance with section 266 of the RAO Schedule.


Signature


Date:

¹RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:

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

²Only applicable where a concise report is provided to members

³Insert whichever is applicable

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION QUEENSLAND BRANCH
ABN 51 918 867 235**

AUDITED FINANCIAL REPORT

**FOR THE YEAR ENDED
31 MARCH 2011**

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

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

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

**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

Operating Report

In accordance with section 254 of the Fair Work (Registered Organisations) Act 2009 ("the Act") the Committee of Management ("the Committee") presents its Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Plumbing Division, Queensland Branch ("Union"), for the year ended 31 March 2011.

Principal Activities

The Principal activity of the Union is to act on behalf of members in pursuit of the Objects of the Union (detailed at page 22).

Operating Results

The profit for the financial year amounted to \$102,799.

Review of Operations

A review of the operations for the Union during the financial year found that there was no significant change in the nature or the results of the operations during the year.

Significant Changes in State of Affairs

No significant changes in the Union's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affect or may significantly affect the operations of the Union, the results of those operations or the state of affairs of the Union in future financial years.

Future Developments

The Union expects to maintain the present status and level of operations and hence there are no likely developments in the Union's operations.

Environmental Issues

The Union's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

Members Right to Resign

The right of members to resign from the Union is set out in the Rules of the CEPU – Plumbing Division Queensland Branch and on the membership application form.

Members of the Committee of Management

The name of each person who has been a member of the committee of management of the Union at any time during the reporting period, and the period for which he or she held such a position is as follows:

Andrew John Battersby	President	01/04/2010 – 31/03/2011
Gerard Robinson	Vice President	01/04/2010 – 31/03/2011
Bradley Michael O'Carroll	State Secretary	01/04/2010 – 31/03/2011
Gary O'Halloran	Assistant State Secretary	01/04/2010 – 31/03/2011
Leonard Kann	Trustee	01/04/2010 – 31/03/2011
Gerard Robinson	Trustee	01/04/2010 – 31/03/2011
Kerry Duffin	Committee Member	01/04/2010 – 31/03/2011
John Guilfoyle	Committee Member	01/04/2010 – 31/03/2011
Andrew Burn	Committee Member	01/04/2010 – 31/03/2011
Michael Colwell	Committee Member	01/04/2010 – 31/03/2011
Peter Dahl	Committee Member	01/04/2010 – 31/03/2011
Norm Lupton	Committee Member	01/04/2010 – 31/03/2011
Michael King	Organiser	01/04/2010 – 31/03/2011

Indemnifying Officers or Auditors

The Union has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor:

- Indemnified or made any relevant agreement for identifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- Paid or agreed to pay a premium in respect of a contract insuring against liability for the costs or expenses to defend legal proceedings.

Proceedings on Behalf of the Union

No person has applied for leave of Court to bring proceedings on behalf of the Union or intervene in any proceedings to which the Union is a part for the purpose of taking responsibility on behalf of the Union for all or any part of these proceedings. The Union was not a party to any such proceedings during the year.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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PLUMBING DIVISION QUEENSLAND BRANCH**

**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

Number of Memberships

The number of persons, at the end of the financial period to which this financial report relates, who were financial members of the union was 2,651.

Number of Employees

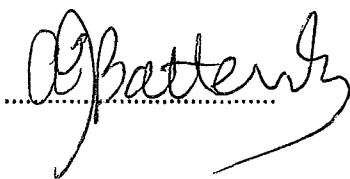
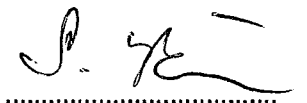
The number of persons, at the end of the financial period to which this financial report relations, who were employees of the union, where the number of employee includes both full-time employees and part-time employees measured on a full-time equivalent basis was 10.

Other Information

There is no other information that the Union considers relevant.

This report is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee Members by:

Signed in accordance with a resolution of the Board of Management.

A handwritten signature in dark ink, appearing to read 'P. Batten', written over a horizontal dotted line.A handwritten signature in dark ink, appearing to read 'P. Ye', written over a horizontal dotted line.

Dated this 7th day of June 2011

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION QUEENSLAND BRANCH
ABN 51 918 867 235**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 \$	2010 \$
Revenue	2	1,040,288	997,245
Other income	2	1,179,656	830,462
Employee benefits costs		(1,108,763)	(1,070,498)
Depreciation and amortisation expense	3	(124,116)	(109,659)
Affiliation costs		(64,279)	(78,617)
Organising costs		(242,431)	(162,032)
Administration costs		(222,731)	(234,460)
Funeral benefits		(117,000)	(56,000)
Other costs		(237,825)	(106,460)
Profit before income tax		102,799	9,981
Income tax expense		-	-
Total comprehensive income for the year		102,799	9,981
Total comprehensive income attributable to members of the Union		102,799	9,981

**ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION QUEENSLAND BRANCH
ABN 51 918 867 235**

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2011

	Note	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	752,690	439,596
Trade and other receivables	5	<u>214,221</u>	<u>127,929</u>
TOTAL CURRENT ASSETS		<u>966,911</u>	<u>567,525</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	<u>1,427,907</u>	<u>1,519,168</u>
TOTAL NON-CURRENT ASSETS		<u>1,427,907</u>	<u>1,519,168</u>
TOTAL ASSETS		<u>2,394,818</u>	<u>2,086,693</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	407,598	261,086
Short-term provisions	10	<u>298,575</u>	<u>246,702</u>
TOTAL CURRENT LIABILITIES		<u>706,173</u>	<u>507,788</u>
NON-CURRENT LIABILITIES			
Long-term provisions	11	<u>55,632</u>	<u>48,690</u>
TOTAL NON-CURRENT LIABILITIES		<u>55,632</u>	<u>48,690</u>
TOTAL LIABILITIES		<u>761,805</u>	<u>556,478</u>
NET ASSETS		<u>1,633,013</u>	<u>1,530,215</u>
EQUITY			
Retained Earnings		424,812	322,013
Reserves		<u>1,208,202</u>	<u>1,208,202</u>
TOTAL EQUITY		<u>1,633,013</u>	<u>1,530,215</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2011**

	Retained Earnings \$	General Reserve \$	Revaluation Surplus \$	Total \$
Balance at 1 April 2009	312,032	274,883	933,319	1,520,234
Profit attributable to the entity	9,981	-	-	9,981
Total other comprehensive income for the year	-	-	-	-
Balance at 31 March 2010	322,013	274,883	933,319	1,530,215
Profit attributable to the entity	102,799	-	-	102,799
Total other comprehensive income for the year	-	-	-	-
Balance at 31 March 2011	424,812	274,883	933,319	1,633,014

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2011**

	Note	2011 \$	2010 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and others		2,092,468	1,691,828
Interest received		25,378	17,053
Payments to suppliers and employees	12	<u>(1,787,711)</u>	<u>(1,642,052)</u>
Net cash generated from operating activities		<u>330,135</u>	<u>66,829</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		52,953	46,700
Payment for property, plant and equipment		<u>(69,994)</u>	<u>(356,577)</u>
Net cash used in investing activities		<u>(17,041)</u>	<u>(309,877)</u>
Net increase/(decrease) in cash held		313,094	(243,048)
Cash and cash equivalents at beginning of the financial year		<u>439,596</u>	<u>682,644</u>
Cash and cash equivalents at end of the financial year	4	<u><u>752,690</u></u>	<u><u>439,596</u></u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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PLUMBING DIVISION QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

This finance report covers the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch ("Union") as an individual entity. The Union is a trade union which is incorporated and domiciled in Australia.

Basis of Preparation

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensure that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

a. Income Tax

The Union is exempt from income tax by virtue of s50-15 of the Income Tax Assessment Act 1997.

b. Property, Plant and equipment

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with that item will flow to the Union and the costs of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which there are incurred.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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PLUMBING DIVISION QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (cont)

Depreciation

The depreciable amount of all fixed assets including capitalised leased assets, is depreciated on a straight line basis over their estimated useful lives to the Union commencing from the time of the asset is held ready to use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	4%
Plant and Equipment	5% - 40%
Motor vehicles	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An assets' carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

c. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown with financial liabilities in current liabilities on the statement of financial position.

d. Financial Instruments

Recognition and Initial Measurements

Financial Instruments, incorporating financial assets and financial liabilities, are recognized when the Union becomes a party to the contractual provisions for the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out as follows.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Cont)

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the Union no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognized where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognized in profit or loss.

Classification and subsequent measurement

i. Financial assets at fair value through profit and loss

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealized gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.

ii. Loans and receivables

Loans and receivables are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

iii. Held-to-maturity Investments

Held to maturity investments are non-derivative financial assets that have fixed maturities and fixed or determined payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

iv. Financial Liabilities

Non-derivative financial liabilities (excluding financial guarantees) are measured at amortised costs using the effective interest rate method.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Cont)

e. Impairment of Assets

At each reporting date, the Union reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value less cost to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount of an individual asset, the Union estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Benefits

Provision is made for the Union's liability for employee benefits (Annual Leave, Accumulated RDO, Retirement Benefit and Long Service Leave) arising from services rendered by employees to balance date. The Union accrues the liability for Long Service Leave from the commencement of employment. Employee benefits that are expected to be settled with one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

g. Provisions

Provisions are recognized when the Union has a legal or constructive obligation, as a result of past events, of which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognized represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

h. Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, that are transferred to the Union are classified as finance leases.

Finance leases are capitalized by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased asset or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the Union will obtain ownership of the asset or over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Cont)

i. Revenue

Revenue other than membership contributions, is measured at the fair value of the consideration received or receivable after taking into account any discounts and rebate allowed.

Revenue from membership contributions is recognized on a cash basis.

Interest revenue is recognized using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax (GST).

j. Finance Costs

Finance costs directly attributable to the acquisition, construction or production of the assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other finance costs are recognised in the income in the period in which they are incurred.

k. 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 Taxation Office. In these circumstances the GST is recognised as part of the costs of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for GST component of investing and financing activities, which are disclosed as operating cash flows.

l. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

m. Critical accounting estimates and judgment

The Union's Committee Members evaluate estimates and judgments 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 internally.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Cont)

Key Estimates – Impairment

The Union assesses impairment at each reporting date by evaluating conditions specific to the Union that may lead to an impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of the current year.

n. New Accounting Standards and Interpretations

During the current year the Union adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these standards and interpretations 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 within the financial statements. Below is an overview of the key changes and the impact on 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.

Reporting changes in equity — The revised AASB 101 requires all changes in equity arising from transactions 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 and other comprehensive income be presented in the statement of changes in equity.

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.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES (Cont)

Other comprehensive income — The revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expenses that are not recognised in profit or loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosed in the statement of comprehensive income. Entities are required to disclose the income tax relating to each component of other comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

o. 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. The Union has decided against early adoption of these standards as the changes to the standards will have no material effect on the report.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011	2010
	\$	\$
NOTE 2 - REVENUE		
Bank Interest	25,379	17,053
Grants Received	740,018	561,332
Sundry Income	201,452	60,667
Sponsorship	80,000	118,695
Funeral Benefits Received	117,000	56,000
Profit on Sale of Assets	15,807	16,716
Board Fees/Meeting Attendance	73,750	60,961
Member Contributions	<u>966,538</u>	<u>936,283</u>
	2,219,944	1,827,707

NOTE 3 - PROFIT BEFORE INCOME TAX

Expenses

Depreciation and amortization		
- building	39,696	34,040
- motor vehicle	47,251	47,140
- plant and equipment	<u>37,169</u>	<u>32,665</u>
	124,116	113,845

NOTE 4 - CASH AND CASH EQUIVALENTS

Cash on Hand	1,000	1,000
Cash at bank	317,533	66,374
Deposit at Call	79,911	75,911
Deposits (Members Equity)	<u>354,246</u>	<u>296,311</u>
	752,690	439,596

NOTE 5 - TRADE AND OTHER RECEIVABLES

Trade receivables	194,221	107,929
JIST loan	<u>20,000</u>	<u>20,000</u>
	214,221	127,929

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 \$	2010 \$
NOTE 6 – PROPERTY, PLANT AND EQUIPMENT		
Buildings		
At cost	1,270,507	1,270,507
Accumulated Depreciation	<u>(73,736)</u>	<u>(34,040)</u>
Total Buildings	1,196,771	1,236,467
Furniture, Fittings and Office equipment		
At cost	283,229	263,544
Accumulated Depreciation	<u>(178,430)</u>	<u>(126,646)</u>
Total Furniture, Fittings and Office Equipment	104,799	136,898
Motor vehicles:		
At cost	173,849	193,840
Accumulated Depreciation	<u>(47,512)</u>	<u>(48,037)</u>
Total Motor Vehicles	126,337	145,803
Total Property, Plant and Equipment	<u>1,427,907</u>	<u>1,519,168</u>

a. MOVEMENTS IN CARRYING AMOUNTS

Movement in the carrying amounts of each class of property, plant and equipment between the beginning and the end of the current financial year.

	Buildings	Motor Vehicles	Furniture, Fittings & Office Equipment	TOTAL
Balance at the beginning of year	1,236,467	145,803	136,898	1,519,168
Additions	-	64,932	5,070	70,002
Disposals	-	37,147	-	37,147
Depreciation expense	39,696	47,251	37,169	124,116
Carrying amount at the end of year	<u>1,196,771</u>	<u>126,337</u>	<u>104,799</u>	<u>1,427,907</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011	2010
	\$	\$
NOTE 7 – FINANCIAL ASSETS		
JIST loan	20,000	20,000
Receivables	<u>194,221</u>	<u>107,929</u>
	214,221	127,929

NOTE 8 – TRADE AND OTHER PAYABLES

Trade payables and accruals	363,936	86,742
National Division	<u>43,662</u>	<u>174,344</u>
	407,598	261,086

NOTE 9 - FINANCIAL LIABILITIES

The Union has no financial liabilities.

NOTE 10 – CURRENT PROVISIONS

Provision for RDO	11,145	22,914
Provision for Annual Leave	97,836	71,605
Provision for Long Service Leave	47,143	39,512
Provision for Officers Retirement	<u>142,451</u>	<u>112,671</u>
	298,575	246,702

NOTE 11 – NON-CURRENT PROVISIONS

Provision for Long Service Leave	55,632	48,690
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NOTE 12 – CASH FLOW INFORMATION

a. Reconciliation of Cash And Cash Equivalents

For the purposes of the Cash Flow Statement, cash and cash equivalents includes cash on hand, at banks and deposits or any other cash held that can be readily convertible to known amount of cash and be subject to an insignificant risk of changes in value. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

Cash on hand	1,000	1,000
Cash at bank	317,533	66,374
Deposit at call	79,911	75,911
Deposits	<u>354,246</u>	<u>296,311</u>
	752,690	439,596

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

	2011	2010
	\$	\$
b. Reconciliation of Net Cash Provided by Operating Activities to Profit after Income Tax		
Profit after income tax	102,799	9,981
Non cash flows in profit after income tax		
- Depreciation and Amortisation	124,116	109,659
- Gain on disposal of property, plant and equipment	<u>(15,807)</u>	<u>(16,716)</u>
	211,108	102,924
Changes in assets and liabilities		
- (Increase)/decrease in trade receivables and payments	(86,292)	(102,110)
- Increase/(decrease) in trade payables and accruals	146,513	15,677
- Increase/(decrease) in provisions	<u>58,807</u>	<u>50,338</u>
	<u>119,028</u>	<u>(36,095)</u>
Net Cash provided by Operating Activities	<u><u>330,135</u></u>	<u><u>66,829</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 13 – COMMITMENTS AND CONTINGENCIES

The Union has no commitments and contingencies at the end of the financial year.

NOTE 14 – AUDITORS REMUNERATION

Amounts received or due and receivable by the auditor or the Union for:

	2011	2010
(a) Audit of the financial report of the Union	\$ 7,400	\$ 9,070

NOTE 15 – RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

NOTE 16 – KEY MANAGEMENT PERSONNEL

Key management personnel comprise of those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Union. During the year, the key management personnel of the Union were remunerated as follows:

	Short-Term Benefits
2011	
Total compensation	\$ 424,521
2010	
Total compensation	\$ 401,065

NOTE 17 – FINANCIAL RISK MANAGEMENT

- (a) The Union's financial instruments consist of deposits with banks.

The Union does not have any derivative instruments at 31 March 2011.

- (i) **Treasury Risk Management.**

The Committee of Management meets on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

Risk management is carried out under policies approved by the Committee of Management. The Committee of Management provides principles for overall risk management, as well as policies covering specific areas such as interest risk, credit risk and investment of excess liquidity.

(ii) Financial Risk Exposure and Management

The main risks the Union is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

The Union's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Union. The Union uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate risk.

Interest Rate Risk

Interest rate risk is managed with a mixture of fixed and floating rate investments.

Foreign currency risk

The Union is not exposed to fluctuations in foreign currencies.

Liquidity risk

The Union manages liquidity risk by monitoring forecast cash flows.

Credit risk

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

The Union does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Union.

There are no material amounts of collateral held as security at 31 March 2011.

Credit risk is reviewed regularly by the Committee of Management. It arises from exposures to customers as well as through deposits with financial institutions.

The Committee of Management monitors credit risk by actively assessing the rating quality and liquidity of counterparties:

- Only banks and financial institutions with strong credit rating are utilized; and
- All potential customers are rated for credit worthiness taking into account their size, market position and financial standing.

The trade receivables balances at 31 March 2011 and 31 March 2010 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

(b) Financial Instrument Composition and Maturity Analysis

The financial instruments comprise solely of short term deposits with banks.

(c) Net Fair Values

No financial assets and financial liabilities are readily traded on organized markets. The net fair values of assets and liabilities approximate their carrying value. There are no financial assets where the carrying value exceeds net fair values.

NOTE 18 – CAPITAL MANAGEMENT

The Committee of Management controls the capital of the Union to ensure that adequate cash flows are generated to fund its operations and continue as a going concern.

Risk management policies are approved and reviewed by the Committee of Management on a regular basis. These include credit risk policies and future cash flow requirements.

The Union's debt consists of financial liabilities, supported by financial assets.

The Committee of Management effectively manages the Union's capital by assessing the Union's financial risks and responding to changes in these risks and in the market. These responses may include the consideration of debt levels.

There have been no changes to the strategy adopted by the Committee of Management to control the capital of the Union since previous year.

NOTE 19 – SEGMENT INFORMATION

The Union operates solely in one reporting business segment being the provision of trade union services.

The Union operates from one reportable geographical segment being Australia.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

NOTE 20 – INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Act as amended the attention of members is drawn to the following provisions:

Fair Work (Registered Organisations) Act 2009 - Sections 272 (1), (2) and (3):

Sub-Section (1)

A member of an organization, or a Registrar, may apply to the organization for specified prescribed information in relation to the organization to be made available to the person making the application.

Sub-Section (2)

The application must be in writing and must specify the period within which and the manner in which the information is to be made available. The period must not be less than 14 days after the application is given to the organization.

Sub-Section (3)

The organization must comply with an application made under sub section (1) above.

The purposes for which the Union is established are:

- (a) To advance the trade interests of members and secure a proper classification of the workers in the industry.
- (b) To obtain adequate pay for its members and the institution and maintenance of the apprenticeship system.
- (c) To afford legal protection to its members in industrial matters.
- (d) To publish a trade union journal or newspaper.
- (e) To provide for the acquisition or leasing of property.
- (f) To secure preference of employment of Unionists.
- (g) To provide for the acquisition or leasing of property.
- (h) To secure preference of employment of Unionists.
- (i) To advance the living and working conditions of workers and their families, and to assist kindred Unions and to support other bodies having these objects, and such projects for the advancement of Labour as the Union may determine.
- (j) To establish funds to assist members in distress through sickness or accident or who are lawfully out of employment.
- (k) To make financial provision for carrying out the objects set out herein.
- (l) To make such provision for superannuation payments or retiring allowances and/or long service leave to full-time officers and/or employees of the Union as the Union may determine.
- (m) To establish a fund for sustenance of members involved in industrial disputes.
- (n) To establish a plumbing industry.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

(o) To provide legal representation for:

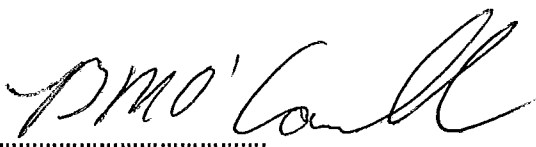
- a. A member in a compensation claim and/or action for damages arising out of injuries sustained in the course of his employment.
- b. Dependants of a deceased member at an inquest or inquiry in a compensation claim and/or action for damages arising from the death of a member.

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**CERTIFICATE OF COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2011**

I, Bradley Michael O'Carroll, the Secretary of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, do state on behalf of the Executive and in accordance with a resolution passed by the Executive on the 2011:

- (a) The financial statements and notes comply with Australian Accounting Standards;
- (b) The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) During the financial year ended 31 March 2011 and since the end of that year:
 - (i) Meetings of the Committee of Management were held in accordance with the rules of the Branch; and
 - (ii) The financial affairs of the reporting unit have been managed in accordance with the rules of the Branch including the rules of a branch concerned; and
 - (iii) The financial records of the reporting unit have been kept and maintained in accordance with the RAO schedule and the RAO Regulations; and
 - (iv) The information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO schedule has been furnished to the member or Registrar; and
 - (v) 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
 - (vi) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO schedule.
 - (vii) No recovery of wages activity has been undertaken by the branch during the financial year.



Bradley M O'Carroll

7/6/11
Date

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

**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

Scope

The financial report and Committee of Management's ("Committee") responsibility.

The financial report comprises the statement of comprehensive income, statement of financial position, statement of changes in equity, cash flow statement, accompanying notes to the financial statements and the Committee's operating report for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch ("Union"), for the year ended 31 March 2011.

The Committee of the Union is responsible for the preparation and true and fair representation of the financial report in accordance with section 254 of the Fair Work (Registered Organisations) Act 2009 ("the Act"). 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

I conducted an independent audit in order to express an opinion to the members of the Union. My audit was conducted in accordance with Australian Accounting 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.

I perform procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Act and Union's Rules, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with my understanding of the Union's financial position, and of its performance as represented by the results of its operations and cash flows.

I formed my audit opinion on the basis of these procedures, which included:

- Examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- Assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimate made by the Committee.

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

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 31 MARCH 2011**

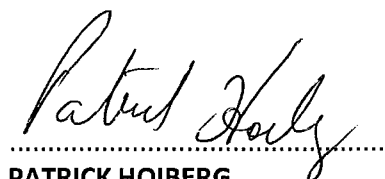
Independence

In conducting my audit, I followed applicable independence requirement of Australian professional ethical pronouncements.

Audit Opinion

In my opinion:

- (1) The financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch is in accordance with:
 - a. Section 254 of the Fair Work (Registered Organisations) Act 2009, including;
 - i. giving a true and fair view of the Union's financial position as at 31 March 2011 and of its performance for the year ended on that date; and
 - ii. complying with Accounting Standards in Australia; and
 - b. other mandatory professional reporting requirements.
- (2) The Union has kept satisfactory accounting records for the financial year including records of:
 - (i) the sources and nature of the Union's income, including membership subscriptions and other income from members; and
 - (ii) the nature of and reasons for the Union's expenditure.
- (3) All the information and explanations that officers and employees of the Union were required to provide have been provided; and
- (4) There was no deficiency, failure or shortcoming in any matters referred to in (1) and (3) above.



PATRICK HOIBERG

CHARTERED ACCOUNTANT

Registered Company Auditor No. 6298

BRISBANE

This 7th day of June 2011



FAIR WORK
AUSTRALIA

8 July 2011

Mr Jeff Knight
Secretary, Queensland Plumbing Divisional Branch
CEPU
PO Box 3596
SOUTH BRISBANE QLD 4101



Dear Mr Knight,

**Re: Lodgement of Financial Statements and Accounts – Queensland Plumbing Divisional Branch,
CEPU – for year ending 31 March 2011 (FR2011/2508)**

The financial year of the Queensland Plumbing Divisional Branch ended on 31 March 2011. This is a courtesy letter to remind you of the obligation to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension is applied for and granted.

The documents you must lodge include:

(i) A general purpose financial report; (ii) A Committee of Management statement (iii) An operating report; (iv) An auditor's report; and (v) A certificate in accordance with section 268.

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).

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>.

Yours sincerely,

Stephen Kellett

Statutory Services Branch