

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

8 October 2012

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 2012 (FR2012/207)

I refer to the above financial return which was received by Fair Work Australia on 24 August 2011. The documents have been filed. However I must draw your attention to the following about which I wrote to you last year, and 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.

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 however whether the item and balance described as "Employee benefits costs" totalling (\$1,174,288) on the Statement of Comprehensive Income on page 4 is separate from, or inclusive of, the figure of \$410,832 disclosed at Note 16 "Key Management Personnel" on page 19.

The separate categories and amounts should be clearly distinguished for the members and I suggest that future reports disclose a balance explicitly for "employee benefits to holders of office" and a balance explicitly for "employee benefits to employees (other than holders of office)".

Please do not hesitate to contact me on (02) 6723 7237 if you wish to discuss any aspect of the financial reporting requirements.

Yours sincerely,

Stephen Kellett

Senior Adviser, Regulatory Compliance Branch

PLUMBERS UNION QLD

FIRE • MECHANICAL • SANITARY
Our Pipelines Are Your Lifeline



21 August 2012

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 2012.

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

Yours faithfully

Brad O'Carroll
STATE SECRETARY

Enc.



CALL TOLL FREE 1800 653 118

PO Box 3596 South Brisbane Q 4101 • 41 Peel St South Brisbane Q 4101

TEL: 07 3844 8433 FAX: 07 3844 8233 EMAIL: office@plumbersunionqld.com WEB: www.plumbersunionqld.com

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 16 July 2012 and
- that the full report was presented to a General Meeting of members of the reporting unit on 16 August 2012; in accordance with section 266 of the RAO Schedule.



Signature

16.8.2012

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

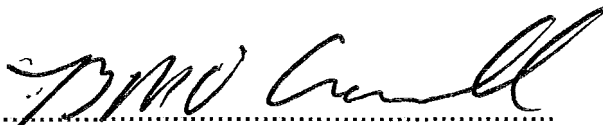
³Insert whichever is applicable

**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**

Plumbing Division Queensland Branch

FOR FINANCIAL YEAR ENDING 31 MARCH 2012

In pursuance of the provisions of the Act, there were no donations exceeding \$1000
for the financial year ended 31 March 2012



.....
Bradley O'Carroll
STATE SECRETARY

16.8.2012

.....
Date

**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 2012**



**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 2012**

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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 2012**

In accordance with section 254 of the Fair Work (Registered Organisations) Act 2009 ("the Act"), the Committee of Management ("the Committee") of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch ("the Union") presents the following Operating Report in respect of the financial year ended 31 March 2012.

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 pages 21 and 22).

Operating Results

The profit for the financial year amounted to \$267,118.

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 Principal Activities

There were no significant changes in the nature of the principal activities of the Union 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
ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION QUEENSLAND BRANCH**

**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE YEAR ENDED 31 MARCH 2012**

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 Committee of Management

The persons who held office as members of the Committee of Management at any time during the financial year were:

<i>Name</i>	<i>Position</i>	<i>Period in Office this year</i>
Andrew John Battersby	President/Trustee	01/04/2011 – 31/03/2012
Gerard Robinson	Vice President/Trustee	01/04/2011 – 31/03/2012
Bradley Michael O'Carroll	State Secretary	01/04/2011 – 31/03/2012
Gary O'Halloran	Assistant State Secretary	01/04/2011 – 31/03/2012
Leonard Kann	Trustee	01/04/2011 – 27/04/2011
Kerry Duffin	Committee Member	01/04/2011 – 27/04/2011
John Guilfoyle	Committee Member	01/04/2011 – 27/04/2011
Andrew Burn	Committee Member	01/04/2011 – 31/03/2012
Michael Colwell	Committee Member	01/04/2011 – 27/04/2011
Peter Dahl	Committee Member	01/04/2011 – 31/03/2012
Norm Lupton	Committee Member	01/04/2011 – 31/03/2012
Paul Mulholland	Committee Member	27/04/2011 – 31/03/2012
Ricky Newman	Committee Member	27/04/2011 – 31/03/2012
Michael King	Organiser	01/04/2011 – 31/03/2012

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
ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION QUEENSLAND BRANCH

COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE YEAR ENDED 31 MARCH 2012

Membership

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 2,108.

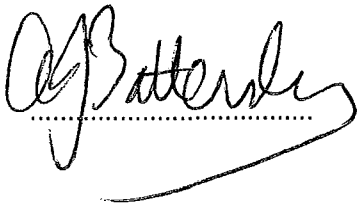
Number of Employees

The number of persons, at the end of the financial period to which this financial report relates, 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:



Dated this 16th day of June 2012

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2012**

	Note	2012 \$	2011 \$
Revenue	2	1,201,889	1,040,288
Other income	2	1,060,215	1,179,656
Employee benefits costs		(1,174,288)	(1,108,763)
Depreciation and amortisation expense	3	(122,722)	(124,116)
Affiliation costs		(62,203)	(64,279)
Organising costs		(284,872)	(242,431)
Administration costs		(202,217)	(222,731)
Funeral benefits		(50,000)	(117,000)
Other costs		(98,684)	(237,825)
		<u>267,118</u>	<u>102,799</u>
Profit before income tax		267,118	102,799
Income tax expense		-	-
		<u>267,118</u>	<u>102,799</u>
Total comprehensive income for the year		267,118	102,799
		<u>267,118</u>	<u>102,799</u>
Total comprehensive income attributable to members of the Union		<u>267,118</u>	<u>102,799</u>

**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 2012

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	979,917	752,690
Trade and other receivables	5	<u>303,947</u>	<u>214,221</u>
TOTAL CURRENT ASSETS		<u>1,283,864</u>	<u>966,911</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	<u>1,389,001</u>	<u>1,427,907</u>
TOTAL NON-CURRENT ASSETS		<u>1,389,001</u>	<u>1,427,907</u>
TOTAL ASSETS		<u>2,672,865</u>	<u>2,394,818</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	428,235	407,598
Short-term provisions	10	<u>291,024</u>	<u>298,575</u>
TOTAL CURRENT LIABILITIES		<u>719,259</u>	<u>706,173</u>
NON-CURRENT LIABILITIES			
Long-term provisions	11	<u>53,474</u>	<u>55,632</u>
TOTAL NON-CURRENT LIABILITIES		<u>53,474</u>	<u>55,632</u>
TOTAL LIABILITIES		<u>772,733</u>	<u>761,805</u>
NET ASSETS		<u><u>1,900,132</u></u>	<u><u>1,633,013</u></u>
EQUITY			
Retained Earnings		691,930	424,812
Reserves		<u>1,208,202</u>	<u>1,208,202</u>
TOTAL EQUITY		<u><u>1,900,132</u></u>	<u><u>1,633,013</u></u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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PLUMBING DIVISION QUEENSLAND BRANCH
ABN 51 918 867 235**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2012**

	Retained Earnings \$	General Reserve \$	Revaluation Surplus \$	Total \$
Balance at 1 April 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
Profit attributable to the entity	267,118	-	-	267,118
Total other comprehensive income for the year	-	-	-	-
Balance at 31 March 2012	<u>691,930</u>	<u>274,883</u>	<u>933,319</u>	<u>1,900,132</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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PLUMBING DIVISION QUEENSLAND BRANCH
ABN 51 918 867 235**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2012**

	Note	2012 \$	2011 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and others		2,123,178	2,092,468
Interest received		29,781	25,378
Payments to suppliers and employees		<u>(1,861,336)</u>	<u>(1,787,711)</u>
Net cash generated from operating activities	12	<u>291,623</u>	<u>330,135</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		70,909	52,953
Payment for property, plant and equipment		<u>(135,305)</u>	<u>(69,994)</u>
Net cash used in investing activities		<u>(64,396)</u>	<u>(17,041)</u>
Net increase/(decrease) in cash held		227,227	313,094
Cash and cash equivalents at beginning of the financial year		<u>752,690</u>	<u>439,596</u>
Cash and cash equivalents at end of the financial year	4	<u><u>979,917</u></u>	<u><u>752,690</u></u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

The general purpose financial report has been prepared in accordance with applicable Accounting Standards, Urgent issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Fair Work (Registered Organisations) Act 2009.

The financial 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.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented.

Accounting Policies

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 of Management 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 they are incurred.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

Depreciation

The depreciable amount of all fixed assets including buildings and 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 for 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, 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 Measurement

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

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. Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of the other entities where there is neither a fixed maturity nor fixed or determinable payments.

v. 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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PLUMBING DIVISION QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

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 the value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the 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, for 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.

**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 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

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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PLUMBING DIVISION QUEENSLAND BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICES

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.

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

	2012	2011
	\$	\$
NOTE 2 - REVENUE		
Bank Interest	29,781	25,379
Grants Received	784,583	740,018
Sundry Income	82,681	201,452
Sponsorship	93,750	80,000
Funeral Benefits Received	50,000	117,000
Profit on Sale of Assets	19,420	15,807
Board Fees/Meeting Attendance	108,332	73,750
Member Contributions	<u>1,093,557</u>	<u>966,538</u>
	2,262,104	2,219,944
NOTE 3 - PROFIT BEFORE INCOME TAX		
Expenses		
Depreciation and amortization		
- building	39,696	39,696
- motor vehicle	44,643	47,251
- plant and equipment	<u>38,383</u>	<u>37,169</u>
	122,722	124,116
NOTE 4 - CASH AND CASH EQUIVALENTS		
Cash on Hand	1,500	1,000
Cash at bank	213,832	317,533
Deposit at Call	187,562	79,911
Deposits (Members Equity)	<u>577,023</u>	<u>354,246</u>
	979,917	752,690
NOTE 5 - TRADE AND OTHER RECEIVABLES		
Trade receivables	283,947	194,221
JIST loan	<u>20,000</u>	<u>20,000</u>
	303,947	214,221

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

	2012	2011
	\$	\$
NOTE 6 – PROPERTY, PLANT AND EQUIPMENT		
Buildings		
At cost	1,270,507	1,270,507
Accumulated Depreciation	<u>(113,433)</u>	<u>(73,736)</u>
Total Buildings	1,157,074	1,196,771
Furniture, Fittings and Office equipment		
At cost	168,641	283,229
Accumulated Depreciation	<u>(92,274)</u>	<u>(178,430)</u>
Total Furniture, Fittings and Office Equipment	76,367	104,799
Motor vehicles:		
At cost	189,358	173,849
Accumulated Depreciation	<u>(33,798)</u>	<u>(47,512)</u>
Total Motor Vehicles	155,560	126,337
Total Property, Plant and Equipment	<u><u>1,389,001</u></u>	<u><u>1,427,907</u></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	1,196,771	126,337	104,799	1,427,907
Additions	-	125,354	9,951	135,305
Disposals	-	51,488	38,383	89,871
Depreciation expense	39,697	44,643		84,340
Carrying amount at the end of year	<u>1,157,074</u>	<u>155,560</u>	<u>76,367</u>	<u>1,389,001</u>

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

	2012	2011
	\$	\$
NOTE 7 – FINANCIAL ASSETS		
JIST loan	20,000	20,000
Receivables	<u>283,947</u>	<u>194,221</u>
	303,947	214,221

NOTE 8 – TRADE AND OTHER PAYABLES

Trade payables and accruals	387,766	363,936
National Division	<u>40,469</u>	<u>43,662</u>
	428,235	407,598

NOTE 9 - FINANCIAL LIABILITIES

The Union has no financial liabilities.

NOTE 10 – CURRENT PROVISIONS

Provision for RDO	14,167	11,145
Provision for Annual Leave	86,641	97,836
Provision for Long Service Leave	28,900	47,143
Provision for Officers Retirement	<u>161,316</u>	<u>142,451</u>
	291,024	298,575

NOTE 11 – NON-CURRENT PROVISIONS

Provision for Long Service Leave	53,474	55,632
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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	1,500	1,000
Cash at bank	213,832	317,533
Deposit at call	187,562	79,911
Deposits	<u>577,023</u>	<u>354,246</u>
	979,917	752,690

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

	2012	2011
	\$	\$
b. Reconciliation of Net Cash Provided by Operating Activities to Profit after Income Tax		
Profit after income tax	267,118	102,799
Non cash flows in profit after income tax		
- Depreciation and Amortisation	122,722	124,116
- Gain on disposal of property, plant and equipment	<u>(19,420)</u>	<u>(15,807)</u>
	370,420	211,108
Changes in assets and liabilities		
- (Increase)/decrease in trade receivables and payments	(89,726)	(86,292)
- Increase/(decrease) in trade payables and accruals	20,638	146,513
- Increase/(decrease) in provisions	<u>(9,709)</u>	<u>58,807</u>
	<u>(78,797)</u>	<u>119,028</u>
Net Cash provided by Operating Activities	<u><u>291,623</u></u>	<u><u>330,135</u></u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012**

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:

	2012	2011
(a) Audit of the financial report of the Union	\$9,000	\$ 7,400

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
2012	
Total compensation	\$ 410,832
2011	
Total compensation	\$ 424,521

NOTE 17 – FINANCIAL RISK MANAGEMENT

The Union's financial instruments consist of deposits with banks.

The Union does not have any derivative instruments at 31 March 2012.

(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 2012**

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 2012.

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 2012 and 31 March 2011 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 2012**

(a) Financial Instrument Composition and Maturity Analysis

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

(b) 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 2012**

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 or 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 2012**

(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.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND
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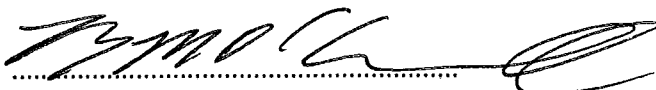
**CERTIFICATE OF COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2012**

On the 16 day of JULY..... 2012 the Committee of Management of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Union for the financial year ended 31 March 2012.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) The financial statements and notes comply with Australian Accounting Standards;
- (b) The financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- (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 ended 31 March 2012 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 a Registrar duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or Registrar;
 - (v) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) In relation to recovery of wages activity:
 - (i) No recovery of wages activity has been undertaken by the branch during the financial year.

Signed on behalf of the Committee of Management:


Bradley M O'Carroll

16 July 2012
Date

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

INDEPENDENT AUDITOR'S REPORT

To the members of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch.

Report on the Financial Report

I have audited the accompanying financial report of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch, which comprises the statement of financial position as at 31 March 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, a summary of significant accounting policies other explanatory notes and the management committee's declaration.

Committee's Responsibility for the Financial Report

The Committee of the Union is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility also includes establishing and maintaining internal controls 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.

The financial report has been prepared for the distribution to members of the Union for the purpose of fulfilling the requirements of subsections 265(1) and 265(5) of the Fair Work (Registered Organisations) Act 2009 in relation to the financial report and independent auditors' report.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 judgement, 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 entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

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Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional accounting bodies.

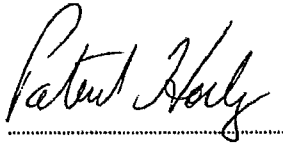
Audit Opinion

In my opinion the financial report presents fairly, in all material respects, the financial position of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division Queensland Branch as at 31 March 2012 and of its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards (including the Accounting Interpretations).

In my opinion:

- 1) All information and explanation that, under Section 257 of the Fair Work (Registered Organisations) Act 2009, officers or employees of the Union were required to provide, were provided;
- 2) In my opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and requirement imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Where necessary, I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of my audit.



PATRICK HOIBERG
CHARTERED ACCOUNTANT
Registered Company Auditor No. 6298

BRISBANE

This 17 day of July 2012



FAIR WORK
AUSTRALIA

26 June 2012

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



Dear Sir,

Re: Lodgement of Financial Statements and Accounts – Queensland Plumbing Divisional Branch, CEPU – for year ending 31 March 2012 (FR2012/207)

The financial year of the Queensland Plumbing Divisional Branch of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia ended on 31 March 2012. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension 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 in accordance with section 254 and regulation 159; (iv) An auditor's report; and (v) A certificate in accordance with section 268.

The financial accounts and statements must disclose balances for the items prescribed by the General Manager's Reporting Guidelines.

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).

You should be aware that failures to comply with relevant provisions may expose reporting units to the risk of civil penalties.

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>.

Terrace Towers
80 William Street
East Sydney NSW 2011

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

Please do not hesitate to contact me on (02) 6723 7097 if you have any queries in relation to the financial reporting requirements.

Yours sincerely,

A handwritten signature in black ink, consisting of several overlapping, slanted strokes that form a stylized representation of the name 'Stephen Kellett'.

Stephen Kellett

Organisations, Research and Advice Branch