

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



9 August 2016

Mr Gary O'Halloran
State Secretary
Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied
Services Union of Australia
Plumbing Division Queensland Divisional Branch
41 Peel Street
South Brisbane QLD 4101

By e-mail: office@plumbersunionqld.com

Dear Mr O'Halloran

**Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied
Services Union of Australia, Plumbing Division Queensland Divisional Branch
Financial Report for the year ended 31 March 2016 - FR2016/56**

I acknowledge receipt of the financial report for the year ended 31 March 2016 for the
Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied
Services Union of Australia Plumbing Division Queensland Divisional Branch (CEPU-PQLD).
The financial report was lodged with the Fair Work Commission (FWC) on 13 July 2016.

The financial report has now been filed. You are not required to take any further action in respect
of the report lodged.

Whilst the 2016 report has been filed the following should be addressed in the preparation of the
next financial report.

1. General Purpose Financial Report

Notice setting out sections 272(1), (2) & (3)

Subsection 272(5) of the RO Act requires the accounts to include a copy of subsections 272(1),
(2) & (3) as follows:

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (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 reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

Please ensure that Note 16 to the GPFR is an exact copy of this notice.

Fair value measurement disclosures

Australian Accounting Standard *AASB 13 Fair Value Measurement* details the reporting disclosures required for assets and liabilities that are measured at fair value.

This information has not been provided.

Activities under Reporting Guidelines (RG) not disclosed

Item 13 of the Reporting Guidelines states that if the activities identified in items 10 and 11 respectively have not occurred in the reporting period, a statement to this effect must be included in the notes to the GPFR. I note that for the following items no such disclosure has been made:

- 10 - going concern financial support received from another reporting unit (refers to agreement regarding financial support not a dollar amount)
- 11 - going concern financial support provided to another reporting unit (refers to agreement regarding financial support not a dollar amount)

If no financial support has been received/provided the following statements should be included:

The **CEPU-PQLD's** ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit.

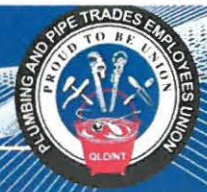
The **CEPU-PQLD** has not agreed to provide financial support to ensure another reporting unit has the ability to continue as a going concern.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8656 4685 or by email at ken.morgan@fwc.gov.au

Yours sincerely



Ken Morgan
Financial Reporting Advisor
Regulatory Compliance Branch



6 July 2016

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



Dear Sir / Madam,

Please find enclosed our audited Financial Statements and the associated documents for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division, Queensland Branch for the financial year ending 31 March 2016.

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

Yours faithfully,

Gary O'Halloran
STATE SECRETARY

Enc.

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

ABN: 51 918 867 235

Financial Statements

For the Year Ended 31 March 2016

(Incorporating The Plumbers and Gasfitters Employees Union Queensland, Union of Employees)

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

ABN: 51 918 867 235

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

ABN: 51 918 867 235

Designated Officer's Certificate

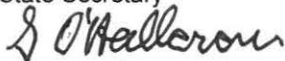
31 March 2016

I Gary O'Halloran being the State Secretary of the Communication, 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 for the Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia Plumbing Division Queensland Branch for the period ended 31 March 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the Union on 13 June 2016; and
- that the full report was presented to a general meeting of members of the Union on 5 July 2016 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Gary O'Halloran

State Secretary



Brisbane, 5 July 2016

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

ABN: 51 918 867 235

Operating Report

31 March 2016

The committee presents its report of the Union for the financial year ended 31 March 2016.

Names of Committee of Management members and period positions held during the financial year

The names of committee members throughout the year and at the date of this report are:

Bradley O'Carroll (Former State Secretary)	Unsuccessful in re-election 11/06/2015
Gary O'Halloran (Former Assistant State Secretary)	Elected State Secretary 11/06/2015
Andrew Battersby (Former President/Trustee)	Unsuccessful in re-election 11/06/2015
Gerard Robinson (Former Vice President/ Trustee)	Unsuccessful in re-election 11/06/2015
Norman Lupton (Former Committee Member)	Unsuccessful in re-election 11/06/2015
Bevan Sutherland (President)	Elected 11/06/2015
David White (Vice President)	Elected 11/06/2015
Michael Wiech (Assistant Secretary)	Elected 11/06/2015
Sean Trainor (Trustee)	Elected 11/06/2015
Damian O'Sullivan (Trustee)	Elected 11/06/2015
Robert Gould (Committee Member)	Elected 11/06/2015
James White (Committee Member)	Elected 11/06/2015
Kieron Cundy (Committee Member)	Elected 11/06/2015
Justin Maxwell (Committee Member)	Elected 11/06/2015
Kayne Dawson (Committee Member)	Elected 11/06/2015

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The principal activities of the Union during the financial year were to represent the welfare of the union members and their families. The Union delivers this promise via three core business services including industry representation, education and training and occupational health and safety compliance.

Significant changes in financial affairs

No significant change in the financial affairs occurred during the year.

Right of members to resign

A member of the Division may resign from membership by written notice addressed and delivered to the Secretary of the Branch to which such member belongs.

Officers & employees who are Superannuation fund trustee(s) or director of a company that is a Superannuation fund trustee

The Union does not have a person who holds a position of trustee or director of an entity, scheme or company as described in s.254 (2)(d) of Schedule 1B, where criterion of such entity is that the holder of such position must be a member or official of a registered organisation.

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

ABN: 51 918 867 235

Operating Report 31 March 2016

Number of members

The number of persons, at the end of the financial year to which this financial report related, who were financial members of the Union was 2,766 (2015: 2,808).

Number of employees

The number of persons, at the end of the financial year to which this financial report relates, who were employees of the Union, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis 14 (2015: 22)

Officers & employees who are directors of a company or a member of a board

Gary O' Halloran

Position

Experience

State Secretary

Chairman Services Trades Queensland
Chairman Services Trades College Australia
Director BERT Training Fund
Director BERT
Director CIPQ
Director BEWT
QCU Executive Member
National Assistant General Secretary – CEPU Plumbing Division
Member CEPU National Council
Member CEPU National Executive
Member Interim Service Trades Council
Director PICAC

The officer holds the positions because they are an officer of the Union.

Michael Wiech

Position

Experience

Assistant Secretary

Director Services Trades Qld
Director Services Trade College Australia
Member CEPU National Council
Deputy Member Interim Service Trades Council
Member Complex Licensing Committee
Member Construction Industry Sector Standing Committee

The officer holds the positions because they are an officer of the Union.

Justin Maxwell

Position

Experience

Committee Member

Alternate Director - BERT Training Fund

The officer holds the position because they are an officer of the Union.

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

ABN: 51 918 867 235

Operating Report 31 March 2016

Officers & employees who are directors of a company or a member of a board (continued)

Sharon Durham

Position

Former Employee

Experience

Director Service Trades Queensland
Director Service Trades College Australia
Alternate Director BERT Training Queensland
Alternate Director Construction Income Protection Queensland
Alternate Director BERT Building Employee Redundancy Trust
The employee held the positions because they are an employee of the Union.

Bradley O'Carroll

Position

Former State Secretary

Experience

Honorary Vice President Building Trade Group of Unions
Chairman Services Trades College Australia
Chairman Services Trade Council
Director Construction Training Centre (Resigned 28/02/2014)
Director Plumbing Industry Council
Director BERT Building Employee Redundancy Trusts
Director BERT Training Queensland
Director BEWT Building Employees Welfare Trust
Director Construction Income Protection Queensland
Director Mates in Construction
Director QLeave
Member Plumbers & Drainers Licensing & Training Committee
Member CEPU National Executives
Member Queensland Council of Unions Executive
The employee held the positions because they are an employee of the Union.

Andrew Battersby

Position

Former President

Experience

Alternate Director Plumbing Industry Council
The officer held the position because they are an officer of the Union.

Gerard Robinson

Position

Former Vice President

Experience

Organiser CEPU Plumbing Division

Norman Lupton

Position

Former Committee of Management Member

Experience

Committee Member Loder Street Unit Block- Body Corporation
Committee Secretary Tanah Merah Street Unit & Block- Body Corporation

James White

Position

Committee Member

Experience

QCU Townsville Executive Member
QCU Mt Isa Secretary
QCU Mackay Delegate

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

ABN: 51 918 867 235

Operating Report

31 March 2016

The principal activities of the company or board

Service Trades College Australia

The Service Trades College Australia is a Registered Training Organisation that provides high-quality trade and post-trade training in the Fire, Mechanical and Plumbing industries.

Service Trades Queensland

The fund provides: extensive Post Trade Training, Workplace Health & Safety advice, KWH&S Systems and support for Contributors; an Apprenticeship Mentor, Backflow Prevention Program, Employment Register and is continuing to grow to meet the needs of the Services Trades Queensland. STQ works in consultation and partnership with their RTO, The Service Trades College.

Plumbing Industry Council

The Plumbing Industry Council operates as an industry body, administered by the Queensland Government, working to protect public health and safety through Queensland's plumbing and drainage licensing system.

Building Employees Redundancy Trust (BERT)

The Building Employees Redundancy Trust was established in 1989 to provide redundancy payments and benefits to its members and training grants for employees in the Queensland and Northern Territory building and construction industry.

BEWT Building Employees Welfare Trust

The Building Employees Welfare Trust is the Welfare arm of BERT. This fund is available to provide funding for additional benefits for BERT members.

BERT Training Queensland

BERT Training Fund (BTF) was established in 1991 with the aim of providing the Queensland construction industry with a source of funds to train construction workers and to promote the development of skills, training and education of workers in industry.

Construction Income Protection Queensland

Construction Income Protection - CIP commenced on 1st March 2001 to provide income protection and portability of sick leave benefits for workers in the building and construction industry within Queensland and Northern Territory. On 6th September 2004 Construction Income Protection Ltd was established to oversee the fund. This company replaced Construction Income Protection (Qld) Pty Ltd.

Mates In Construction

MATES in Construction is a charity set up in 2008 to reduce the high level of suicide among Australian construction workers. It is owned and controlled by the Australian Building and Construction Industry.

Qleave

QLeave is the trading name of the Building and Construction Industry (Portable Long Service Leave) Authority established in 1992 to administer a paid long service leave scheme for eligible workers in the building and construction industry regardless of whether they work on different projects for one or more employers.

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

ABN: 51 918 867 235

Operating Report
31 March 2016

The principal activities of the company or board (continued)

Construction Training Centre

The Construction Training Centre (CTC) is the trading name of CISC Pty Ltd. They are an industry-led organisation that provides training solutions and partnerships in the building and construction industry.

Queensland Council of Unions

The Queensland Council of Unions (QCU) is the peak union body in Queensland with 34 affiliated unions covering around 350,000 Queensland workers. The QCU is the state branch of the Australian Council of Trade Unions (ACTU).

Plumbers and Drainer Licencing Committee

The Licensing and Training Committee sits under the Plumbing Industry Council and is responsible for assessing licence applications from overseas applicants to determine whether they are eligible for a licence or if more training is required, and providing recommendations to the PIC about these licensing decisions.

Plumbers Industry Climate Action Centre (PICAC)

The Plumbing Industry Climate Action Centre (PICAC) is a unique industry led training facility in Brunswick, Melbourne. The centre is a 5 Star Green rated building and is a working example of innovative design and sustainable plumbing. Through providing access to a training resource without peer, our industry is taking up to challenges of new technology, new risks and new approaches.

Interim Service Trades Council

The Interim Service Trades Council and will take over the plumbing and drainage regulatory responsibilities, while still operating under the Queensland Building and Construction Commission (QBCC) framework.

Signed in accordance with a resolution of the Members of the Committee:



Gary O'Halloran (State Secretary)

Brisbane, 13 June 2016

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

ABN: 51 918 867 235

Auditor's Independence Declaration To the Committee of Management of Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia Plumbing Division Queensland Branch

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2016, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the APES 110 *Code of Ethics for Professional Accountants* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Hanrick Curran Audit

Hanrick Curran Audit Pty Ltd
Authorised Audit Company: 338599



Michael Georghiou
Director

Brisbane, 13 June 2016

BRISBANE

Level 11, 307 Queen Street Brisbane QLD 4000
GPO Box 2268 Brisbane QLD 4001

phone 07 3218 3900 | fax 07 3218 3901

www.hanrickcurran.com.au

CAIRNS

Suite 73, Executive Centre Offices, The Pier at Shangri-La,
1 Pierpoint Road, Cairns QLD 4870
GPO Box 7170 Cairns QLD 4870

phone 07 4052 7524 | fax 07 4052 7799

www.hanrickcurran.com.au

**Communications, Electrical, Electronic, Energy, Information,
Postal, Plumbing and Allied Services Union of Australia
Plumbing Division Queensland Branch
ABN: 51 918 867 235**

**Committee of Management Statement
For the Year Ended 31 March 2016**

On the 13 June 2016 the Committee of Management of the Communication, 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) for the year ended 31 March 2016:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (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 to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period for the financial year ended 31 March 2016 for the Union.

This declaration is made in accordance with a resolution of the Committee of Management.



Gary O'Halloran
State Secretary

Brisbane, 13 June 2016

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

ABN: 51 918 867 235

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 March 2016

	2016	2015
Revenue	Note	\$
Member subscription		1,442,660
Capitalisation fees	2(a)	-
Levies	2(b)	-
Interest	2(d)	31,634
Other revenue	2(e)	191,592
Total Revenue		1,769,281
Other Income		
Grants and/ or donations	2(c)	1,624,750
Funeral benefits		10,000
Gain on sale	2(f)	-
Insurance recoveries		-
Reimbursements		-
Total other income		1,634,750
Total Income		3,257,010
Expenses		
Employee benefits expense	3(a)	(2,194,566)
Capitation fees	3(b)	(139,127)
Affiliation costs	3(c)	(48,056)
Grants or donations	3(d)	(39,959)
Legal fees	3(e)	(12,682)
Other expenses	3(f)	(16,590)
Administration expense	3(g)	(819,847)
Depreciation and amortisation expense	3(h)	(199,299)
Finance costs	3(i)	(6,394)
Loss on sale	3(j)	(3,834)
Audit fees	15	(16,303)
Total expenses		(3,496,657)
Profit (loss) for the year		224,054
Other comprehensive income		
Items that will not be reclassified subsequently to profit or loss		
Revaluation changes for property, plant and equipment		-
Total comprehensive income for the year		(196,021)

The accompanying notes form part of these financial statements.

Communications, Electrical, Electronic, 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 2016

	Note	2016 \$	2015 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,877,787	1,639,134
Trade and other receivables	5	153,385	509,838
Other assets	6	18,487	33,688
TOTAL CURRENT ASSETS		2,049,659	2,182,660
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,384,943	1,475,636
TOTAL NON-CURRENT ASSETS		1,384,943	1,475,636
TOTAL ASSETS		3,434,602	3,658,296
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	820,964	917,526
Employee benefits	9	382,810	672,240
Other liabilities	10	69,005	86,642
TOTAL CURRENT LIABILITIES		1,272,779	1,676,408
NON-CURRENT LIABILITIES			
Employee benefits	9	55,408	53,736
Other liabilities	10	28,661	74,452
TOTAL NON-CURRENT LIABILITIES		84,069	128,188
TOTAL LIABILITIES		1,356,848	1,804,596
NET ASSETS		2,077,754	1,853,700
EQUITY			
Reserves	11	1,208,201	1,208,202
Retained earnings		869,553	645,498
TOTAL EQUITY		2,077,754	1,853,700

The accompanying notes form part of these financial statements.

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

ABN: 51 918 867 235

Statement of Changes in Equity For the Year Ended 31 March 2016

	Retained Earnings	Asset Revaluation Surplus	General Reserves	Total
	\$	\$	\$	\$
Balance at 1 April 2015	645,498	274,883	933,319	1,853,700
Profit /(loss) for the year	224,054	-	-	224,054
Balance at 31 March 2016	869,552	274,883	933,319	2,077,754

	Retained Earnings	Asset Revaluation Surplus	General Reserves	Total
	\$	\$	\$	\$
Balance at 1 April 2014	841,519	274,883	933,319	2,049,721
Profit /(loss) for the year	(196,021)	-	-	(196,021)
Balance at 31 March 2015	645,498	274,883	933,319	1,853,700

The accompanying notes form part of these financial statements.

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

ABN: 51 918 867 235

Statement of Cash Flows For the Year Ended 31 March 2016

	2016	2015
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	3,666,643	3,578,067
Payments to suppliers and employees	(3,425,929)	(3,483,736)
Interest received	30,874	31,634
Interest paid	(6,749)	(6,394)
Net cash provided by (used in) operating activities	18 <u>264,839</u>	<u>119,571</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale/ (payment for) of plant and equipment	<u>37,241</u>	(197,277)
Net cash used by investing activities	<u>37,241</u>	(197,277)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from/ (repayment of) borrowings	<u>(63,428)</u>	95,641
Net cash used by financing activities	<u>(63,428)</u>	95,641
Net increase (decrease) in cash and cash equivalents held	238,652	17,935
Cash and cash equivalents at beginning of year	<u>1,639,134</u>	<u>1,621,199</u>
Cash and cash equivalents at end of financial year	4 <u><u>1,877,786</u></u>	<u><u>1,639,134</u></u>

The accompanying notes form part of these financial statements.

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

ABN: 51 918 867 235

Statement of Receipts and Payments for Recovery of Wages For the Period Ended 31 March 2016

	2016	2015
	\$	\$
Cash assets in respect of recovery money at beginning of year	-	-
Receipts	-	-
Amount recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total Receipts	<hr/>	<hr/>
Payments	-	-
Deductions of amounts due in respect of membership for:	-	-
- 12 months or less	-	-
- greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:	-	-
- the union	-	-
- other entity	-	-
Deductions of fees or reimbursements of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total Payments	<hr/>	<hr/>
Cash assets in respect of recovery money at end of year	<hr/>	<hr/>
Numbers of workers to which the monies recovered relates to	-	-
Aggregate payable to workers attributable to recovered monies but not yet distributed	-	-
Payable balance	-	-
Number of workers the payable relates to	-	-
Fund or account operated for recovery of wages	-	-

The accompanying notes form part of these financial statements.

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

ABN: 51 918 867 235

Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registrant Organisations) Act 2009*. For the purpose of preparing the general purpose financial statements, the Union is a not-for-profit entity.

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 ensures 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.

The financial statements have been prepared on an accrual basis and in accordance with historical costs, except for certain assets and liabilities at measured at fair value as explained in the accounting policies below. Historical costs is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

(b) Comparative Amounts

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

(c) Income Tax

Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia Plumbing Division Queensland Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

(d) Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and a liability is recognised at the same time and for the same amount.

The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. The lease is not recognised in the statement of financial position.

(e) Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Revenue from subscription is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at the end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue

Interest is recognised on an accrual basis using the effective interest method.

Gains

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

Grant revenue

Grants are not recognised until there is reasonable assurance that the Union will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Union recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Union should purchase, construct otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Union with no future related costs are recognised in profit or loss in the period in which they become receivable

(f) Borrowing costs

Borrowing costs are recognised in profit and loss in the period in which they are incurred.

(g) Property, Plant and Equipment

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Revaluations- Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount

Plant and equipment are measured using the cost model.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

(g) Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
At fair value	4%
Plant and Equipment	5%- 40%
Motor Vehicles	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

(h) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the Union commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- (a) the amount at which the financial asset or financial liability is measured at initial recognition;
- (b) less principal repayments;
- (c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and
- (d) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

The classification of financial instruments depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and at the end of each reporting period for held-to-maturity assets.

The Union does not designate any interest as being subject to the requirements of accounting standards specifically applicable to financial instruments.

Financial Assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are 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. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting year.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Union's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to be realised within 12 months after the end of the reporting period, which will be classified as current assets.

If during the period the Union sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be sold within 12 months after the end of the reporting period.

Impairment of financial assets

At the end of the reporting period the Union assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Fees payable on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Union has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

Derecognition

Financial assets

The Union derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

Financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

(i) Impairment of non-financial assets

At the end of each reporting period the Union determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(j) Fair value

The Union measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Union. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Union uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

(j) Fair value (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the [reporting unit] determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the [reporting unit] has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy

(k) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

(l) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave, rostered day off and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits due within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

Provision is made for separation and redundancy benefit payments. The Union recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

(m) Critical accounting estimates and judgement

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

Key estimates - Impairment

The Union assess impairment at each reporting date by evaluation of conditions specific to the Union that may lead to the 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.

Key Judgement - Provision for impairment of receivables

Included in accounts receivables and other debtors at the end of the reporting period are amounts receivable from members in relation to unpaid subscription. The committee has received undertakings from the members debtors that such amounts will be paid and therefore no provision for impairment has been made.

(n) Provisions

Provisions are recognised 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.

(o) Adoption of new and revised accounting standards

No accounting standard has been adopted earlier than the application date stated in the standard.

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Notes to the Financial Statements For the Year Ended 31 March 2016

1 Summary of Significant Accounting Policies (continued)

(p) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Union has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Union where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
<i>AASB 9: Financial Instruments and associated Amending Standards</i>	Applicable to financial periods beginning on or after 1 January 2018	This Standard will be applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.	Although members of the committee anticipate that the adoption of AASB 9 may have an impact on the financial instruments, it is impracticable at this stage to provide a reasonable estimates of such impact.
<i>AASB 16: Leases</i>	Applicable to financial periods beginning on or after 1 January 2019	When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating and finance leases.	Although members of the committee anticipate that the adoption of AASB 16 may have an impact on the financial statements, it is impracticable at this stage to provide reasonable estimates of such impact.

(q) Capitation fees and levies

Capitation fees and levies are recognised on an accrual basis and record as a revenue and/ or expense in the year to which it relates.

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 2016

	2016	2015
	\$	\$
2 Income		
(a) Capitation fees		
Capitalisation fees	-	-
Total capitation fees	<u>-</u>	<u>-</u>
(b) Levies		
Levies	-	-
Total levies	<u>-</u>	<u>-</u>
(c) Grants or donations		
Grants		
Grants for union based activities	433,177	424,501
Training related grants	994,225	1,200,249
Donations	-	-
Total grants or donations	<u>1,427,402</u>	<u>1,624,750</u>
(d) Interest		
Deposits	30,874	31,634
Total Interest	<u>30,874</u>	<u>31,634</u>
(e) Other revenue		
Board fees & meetings	137,290	150,087
Sundry	-	37,005
Website advertisement	4,500	4,500
Total	<u>141,790</u>	<u>191,592</u>
(f) Net gain from sale of assets		
Motor vehicle	6,472	-
Total net gains from sale of assets	<u>6,472</u>	<u>-</u>

The Union did not receive any other financial report from another reporting unit to ensure that the provision of

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 2016

	2016	2015
	\$	\$
2 Income (continued)		
(f) Net gain from sale of assets (continued) the principal activities are possible.		
No recovery of wages activity occurred during the reporting period.		
3 Expenses		
(a) Employees expenses		
Holders of office		
Wages and salaries	595,722	398,153
Superannuation	115,921	56,519
Leave and other entitlements	83,546	6,463
Redundancy separation	-	42,460
BERT, BEWT, CIPQ contributions	27,535	3,817
Payroll tax	29,403	12,141
FBT	17,429	25,981
Travel in course of Union activities	26,465	16,213
Other	1,429	20,852
Subtotal employee expenses holders of office	<u>897,450</u>	<u>582,599</u>
Employees other than office holders		
Wages and salaries	579,508	1,239,049
Superannuation	93,705	163,164
Leave and entitlements	135,613	57,616
Redundancy separation	34,619	-
BERT, BEWT, CIPQ contributions	25,356	11,879
Payroll tax	24,018	37,782
FBT	14,237	17,321
Travel in course of Union activities	25,212	38,372
Other	1,167	46,785
Subtotal employee expenses employees other than office holders	<u>933,435</u>	<u>1,611,968</u>
Total employee expenses	<u>1,830,885</u>	<u>2,194,567</u>
(b) Capitation fees		
CEPU federal office per capita	<u>145,442</u>	139,127
Total Capitation fees	<u>145,442</u>	<u>139,127</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 2016

	2016	2015
	\$	\$
3 Expenses (continued)		
(c) Affiliation fees		
Australian Labor Party	16,302	21,295
Union shopper Inc	8,337	7,836
Queensland Council of Unions	20,798	18,925
NT Trades and Labour Council	703	-
Total affiliation fees/subscriptions	46,140	48,056
(d) Grants or donations		
Grants		
Total paid that were \$1,000 or less	-	-
Total paid that exceeds \$1,000	-	-
Donations		
Total paid that were \$1,000 or less	836	8,400
Total paid that exceeds \$1,000	7,000	31,559
Total grants or donations	7,836	39,959
Disclosed in a statement lodged under section 237 of the RO Act		
(e) Legal costs		
Other legal fees	23,747	12,682
Litigation	-	-
Total legal costs	23,747	12,682
(f) Other expenses		
Penalties imposed under the RO Act	-	-
Campaigns- industrial and political	1,616	16,590
Total other expenses	1,616	16,590

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 2016

	2016	2015
	\$	\$
3 Expenses (continued)		
(g) Administration expenses		
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	5,440	4,880
Conferences and meeting expenses	30,245	36,313
Contractors/consultants	18,790	16,542
Property expenses	22,335	19,828
Office expenses	131,465	127,509
Information communication technology	18,493	17,682
Other	595,097	597,094
Total administration expenses	821,865	819,848
(h) Depreciation		
Land & buildings	42,261	44,052
Property, plant and equipment	107,909	155,247
Total depreciation	150,170	199,299
(i) Finance costs		
Finance costs	6,749	6,394
Total finance costs	6,749	6,394
No recovery of wages activity occurred during the reporting period.		
(j) Net loss from sale of asset		
Motor vehicle	-	3,834
Total net loss from sale of asset	-	3,834
(k) Other expenses		
Penalties - via RO Act or RO Regulations	-	-
Total other expenses	-	-

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 2016

	2016	2015
	\$	\$
4 Cash and cash equivalents		
Cash at bank and in hand	1,494,811	1,267,546
Short-term bank deposits	382,976	371,588
Total cash and cash equivalents	<u>1,877,787</u>	<u>1,639,134</u>
No recovery of wages activity occurred during the reporting period.		
5 Trade and other receivables		
Receivables from other reporting units		
CEPU Queensland joint account	-	13,887
Less provision for doubtful debts		
CEPU Queensland joint account	-	(6,300)
Receivable from other reporting units (net)	<u>-</u>	<u>7,587</u>
Other receivables		
Other trade receivables	76,936	416,593
Prepayments	19,445	10,000
Receivables membership	-	18,654
The Service Trades College Australia - loan	57,004	57,004
Total trade and other receivables	<u>153,385</u>	<u>509,838</u>
(a) Aged analysis		
The ageing analysis of receivables is as follows:		
0-30 days	326	347,470
31-60 days	-	23,407
61-90 days (past due not impaired)	13,750	-
91+ days (past due not impaired)	139,309	138,961
	<u>153,385</u>	<u>509,838</u>
The Union does not hold any collateral over any receivables balances at 31 March 2016.		
6 Other assets		
Prepayments	18,487	33,688
	<u>18,487</u>	<u>33,688</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 2016

	2016 \$	2015 \$
7 Property, plant and equipment		
Buildings		
At fair value	1,348,734	1,348,734
Accumulated depreciation	(280,778)	(238,517)
Total buildings	<u>1,067,956</u>	<u>1,110,217</u>
Plant and equipment		
Furniture, fixtures and equipment		
At cost	230,502	305,059
Accumulated depreciation	(176,102)	(193,088)
Total furniture, fixtures and equipment	<u>54,400</u>	<u>111,971</u>
Motor vehicles		
At cost	375,242	423,083
Accumulated depreciation	(112,655)	(169,635)
Total motor vehicles	<u>262,587</u>	<u>253,448</u>
Total plant and equipment	<u>316,987</u>	<u>365,419</u>
Total property, plant and equipment	<u><u>1,384,943</u></u>	<u><u>1,475,636</u></u>

(a) Movements in carrying amounts of property, plant and equipment

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

	Buildings \$	Furniture, Fixtures and Equipment \$	Motor Vehicles \$	Total \$
Year ended 31 March 2016				
Balance at the beginning of year	1,110,217	111,971	253,448	1,475,636
Additions	-	3,159	151,099	154,258
Disposals	-	(43,697)	(51,084)	(94,781)
Depreciation	(42,261)	(17,033)	(90,876)	(150,170)
Balance at the end of the year	<u><u>1,067,956</u></u>	<u><u>54,400</u></u>	<u><u>262,587</u></u>	<u><u>1,384,943</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 2016

	2016	2015		
	\$	\$		
7 Property, plant and equipment (continued)				
(a) Movements in carrying amounts of property, plant and equipment (continued)				
	Buildings	Furniture, Fixtures and Equipment	Motor Vehicles	Total
	\$	\$	\$	\$
Year ended 31 March 2015				
Balance at the beginning of year	1,141,644	127,798	204,382	1,473,824
Additions	12,625	36,902	224,143	273,670
Disposals	-	-	(93,475)	(93,475)
Depreciation	(44,052)	(52,729)	(81,602)	(178,383)
Balance at the end of the year	1,110,217	111,971	253,448	1,475,636
8 Trade and other payables				
Trade payables				
Trade creditors and accruals			57,947	222,348
Operating lease rentals			-	-
Subtotal trade creditors			57,947	222,348
Payables to other reporting units				
Federal office contributions			159,354	153,036
Subtotal payables to other reporting units			159,354	153,036
Total trade payables			217,301	375,384
Other payables				
Wages and salaries			-	2,746
Consideration to employers for payroll deductions			1,849	15,106
Legal costs			-	-
Unearned revenue			114,859	279,941
GST payable			37,200	(5,772)
PAYG			34,674	-
Commercial construction levy			415,081	250,121
Total other payables			603,663	542,142
Total trade and other payables			820,964	917,526

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 2016

	2016 \$	2015 \$
9 Provisions		
Employee provisions		
Office holders		
Annual leave	67,948	100,774
Long service leave	121,430	109,386
Separation allowances	129,628	261,821
Other	12,581	24,864
Subtotal employee provisions- office holders	<u>331,587</u>	<u>496,845</u>
Employees other than office holders		
Annual leave	56,659	125,780
long service leave	36,070	81,341
Separation allowances	-	-
Other	13,902	22,011
Subtotal employee provision- employees other than office holders	<u>106,631</u>	<u>229,132</u>
Total employee provisions	<u><u>438,218</u></u>	<u><u>725,977</u></u>
Allocation of current and non-current		
Current provisions		
Employee provisions	<u>382,810</u>	<u>672,240</u>
Non-current provisions		
Employee provisions	<u>55,408</u>	<u>53,737</u>
Total	<u><u>438,218</u></u>	<u><u>725,977</u></u>
10 Borrowings		
Current		
Motor vehicle loan	69,005	86,642
Non-current		
Motor vehicle loan	<u>28,660</u>	<u>74,452</u>
Total borrowings	<u><u>97,665</u></u>	<u><u>161,094</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 2016

	2016	2015
	\$	\$
11 Reserves and retained surplus		
(a) General reserve		
<p>The general reserve records funds set aside for future expansion of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division Queensland Branch.</p> <p>There are no funds or accounts operated by the Union other than the General Reserve Fund.</p>		
12 Capital and Leasing Commitments		
(a) Operating Leases		
	2016	2015
	\$	\$
Minimum lease payments under non-cancelable operating leases:		
- not later than one year	6,129	10,507
- between one year and five years	-	6,129
Minimum lease payments	<u>6,129</u>	<u>16,636</u>
13 Key Management Personnel Disclosures		
<p>The totals of remuneration paid to the key management personnel of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division Queensland Branch during the year are as follows:</p>		
Short-term employee benefits		
Salary (including annual leave taken)	456,618	340,963
Annual leave accrued	20,259	25,185
RDO accrued	1,774	2,255
Performance bonus	-	520
Total short-term employee benefits	<u>478,651</u>	<u>368,923</u>
Long-term employee benefits		
Long-service leave	61,986	11,999
Post-employment benefits		
Superannuation	43,610	48,588
Retirement provision	90,943	15,998
Total long-term employee benefits	<u>675,190</u>	<u>445,508</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 2016

	2016 \$	2015 \$
14 Related Party Disclosures		
Revenue received from related parties includes the following		
BERT Training Queensland		
- Board meeting fees	-	10,878
- Training related grants	749,225	962,253
Total	<u>749,225</u>	<u>973,131</u>
Services Trades College Australia		
-Board meeting fees	26,250	38,636
Total	<u>26,250</u>	<u>38,636</u>
Services Trades Queensland		
- Board meeting fees	24,808	35,000
- Grants for union based activities	271,098	199,326
Total	<u>295,906</u>	<u>234,326</u>
CIP Queensland		
- Board meeting fees	31,050	31,050
- Grants for union based activities	60,000	60,000
Total	<u>91,050</u>	<u>91,050</u>
Building Employees Redundancy Trust		
- Board meeting fees	44,073	36,225
- Training related grants	165,000	165,000
- Grants for union based activities	60,000	60,000
Total	<u>269,073</u>	<u>261,225</u>
BEWT Building Employees Welfare Trust		
- Grants for union based activities	10,000	10,000
QLeave		
- Board meeting fees	11,109	4,091
Construction Training Centre		
Total revenue from related parties	<u><u>1,452,613</u></u>	<u><u>1,612,459</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 2016

	2016	2015
	\$	\$
Expenses paid to related parties includes the following		
Building Employee Redundancy Trust		
- Contribution on behalf of employees	174,633	42,460
BEWT Building Employees Welfare Trust		
- Contribution on behalf of employees	3,183	5,603
CIP Queensland		
- Contribution on behalf of employees	21,279	21,410
Mates in Construction		
- Sponsorship	3,500	215
Service Trades College Australia		
- Sponsorship	22,925	-
Total expenses paid to related parties	<u>225,520</u>	<u>69,688</u>

Amounts invoiced to related parties included the following

BERT Training Queensland		
- Training related grants	390,276	1,052,735
- Board meeting fees	-	11,964
Services Trades Queensland		
- Grants for union based activities	264,299	245,911
- Board meeting fees	18,750	-
The Service Trades College Australia		
- Board meeting fees	-	42,500
Building Employee Welfare Trust'		
- Board meeting fees	12,500	-
- Prepaid sponsorship	10,000	-
CIP Queensland		
- Board meeting fees	30,750	34,155
- Preapid sponsorship	60,000	-
Building Employee Redundancy Trust		
- Board meeting fees	41,895	-
- Prepaid sponsorship	225,000	-
Qleave		
- Board meeting fees	5,553	-
Total amounts owed by related parties	<u>1,059,023</u>	<u>1,387,265</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 2016

	2016 \$	2015 \$
Amounts payable to and unearned income from related parties included the following		
Building Employee Redundancy trust		
- Contribution on behalf of employees	-	3,800
- Unearned income training related grants	56,250	41,250
BEWT Building Employees Welfare Trust		
- Contribution on behalf of employees	2,500	498
CIP Queensland		
- Contribution on behalf of employees	12,500	2,924
The Service Trades College Australia		
BERT Training Queensland		
- Unearned income training related grants	-	167,452
Service Trades Queensland		
- Unearned income grants for union based activities	-	12,160
- Unearned income board meetings fees	-	2,692
Total amounts owed to related parties	71,250	230,776
Loans to related parties include the following		
- The Service Trades College Australia	57,004	57,004
Total loans to related parties	57,004	57,004

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2016, the Union has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2015: \$Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates. The loan provided to Services Trades College Australia is interest free and is payable on demand.

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 2016

	2016	2015
	\$	\$
15 Remuneration of Auditors		
Remuneration of the auditor of the Union, Hanrick Curran, for:		
- auditing or reviewing the financial report	15,600	16,303

16 Section 272 Fair Work (Registered Organisations) Act 2009

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

Information to be provided to members or the General Manager of Fair Work Australia:

1. A member of a reporting unit, or the General Manager of Fair Work Australia, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
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 reporting unit.
3. A reporting unit must comply with an application made under subsection (1).

17 Events Occurring After the Reporting Date

The financial report was authorised for issue on 14 June 2016 by the Committee of Management.

No matters or circumstances have arisen since the end of the financial year which significantly affected 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.

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 2016

	2016	2015
	\$	\$
18 Cash Flow Information		
(a) Reconciliation of result for the year to cashflows from operating activities		
Reconciliation of net income to net cash provided by operating activities:		
Profit for the year	224,054	(196,020)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	59,923	199,299
- net gain on disposal of property, plant and equipment	(6,472)	(3,834)
Changes in assets and liabilities		
- (increase)/decrease in trade and other receivables	356,453	(66,327)
- (increase)/decrease in prepayments	15,201	(33,688)
- increase/(decrease) in income in advance	(165,082)	56,927
- increase/(decrease) in trade and other payables	191,092	141,326
- increase/(decrease) in other creditors/accruals	(122,571)	(148,008)
- increase/(decrease) in provisions	(287,758)	169,896
Cashflows from operations	<u>264,840</u>	<u>119,571</u>
(b) Cash flow information		
Cash inflows		
CEPU QLD joint account	-	-
CEPU communications division	-	-
CEPU electrical division	-	-
Cash outflows		
CEPU national office	153,039	158,054
CEPU national council	3,391	1,285
CEPU communications division	-	-
CEPU QLD joint account	25,205	28,489
CEPU electrical division	440	200
Total cash outflows	<u>182,075</u>	<u>188,028</u>

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

ABN: 51 918 867 235

Notes to the Financial Statements For the Year Ended 31 March 2016

19 Financial Risk Management

The Union's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable, loans to related entities and leases.

The total for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows

	2016	2015
	\$	\$
Financial Assets		
Cash and cash equivalents	1,877,788	1,639,134
Trade and other receivables	153,385	509,838
Total financial assets	<u>2,031,173</u>	<u>2,148,972</u>
Financial liabilities		
Trade and other payables	820,964	917,527
Motor vehicle loan	74,452	161,093
Total financial liabilities	<u>895,416</u>	<u>1,078,620</u>

Financial Risk Management Policies

The Committee of Management monitors the Union's financial risk management policies and exposures and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to commodity price risk, counterparty credit risk, currency risk, financing risk and interest rate risk. The Committee of Management meets monthly to review the financial exposure of the Union.

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

Credit risk

Exposure to credit card risk relating to financial assets arises from the potential non-performance by the counterparties of contract obligations that could lead to a financial loss to the Union.

Credit risk is managed through the maintenance of procedures (such procedures include the utilisation of systems for approval, granting and renewal of credit limits and monitoring the financial stability of significant customers and counterparties), ensuring to the extent possible, that customers and counterparties to transaction are sound credit worthiness. Such monitoring is used in assessing receivables for impairment. Credit terms are generally 30 days from the invoice date.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating.

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

ABN: 51 918 867 235

Notes to the Financial Statements For the Year Ended 31 March 2016

19 Financial Risk Management (continued)

Credit risk (continued)

Credit Risk Exposures

The maximum exposure to credit risk is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

The Union has no significant concentration of credit risk with any single counterparty or group of counterparties. Details with respect to credit risk of Trade and Other Receivables are provided in Note 5.

Credit risk relating to balances with banks and other financial institutions is managed by the Committee of Members.

Liquidity risk

Liquidity risk arises from the possibility that the Union might encounter difficulty in settling its debts or otherwise meeting its obligation related to financial liabilities. The Union manages liquidity risk by monitoring forecast cash flows, holding adequate cash reserves and ensuring that adequate finance facilities are maintained.

The table below reflect an undiscounted contractual maturity analysis for financial liabilities

Cash flows realised from financial assets reflects the Committee of Management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that financing facilities will be rolled forward.

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

ABN: 51 918 867 235

Notes to the Financial Statements For the Year Ended 31 March 2016

19 Financial Risk Management (continued)

Financial Liability and Financial Assets Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2016	2015	2016	2015	2016	2015	2016	2015
	\$	\$	\$	\$	\$	\$	\$	\$
Financial Liabilities due for payment								
Trade and other payables	820,964	917,527	-	-	-	-	820,964	917,527
Motor vehicle loans	45,791	81,388	28,661	79,705	-	-	74,452	161,093
Total financial liabilities	866,755	998,915	28,661	79,705	-	-	895,416	1,078,620
Financial assets- cash flow realisable								
Cash and cash equivalents	1,877,788	1,639,134	-	-	-	-	1,877,788	1,639,134
Trade and other receivables	153,384	509,839	-	-	-	-	153,384	509,839
Total anticipated inflows	2,031,172	2,148,973	-	-	-	-	2,031,172	2,148,973
Net inflows of financial instruments	1,164,417	1,150,058	(28,661)	(79,705)	-	-	1,135,756	1,070,353

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

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Notes to the Financial Statements For the Year Ended 31 March 2016

19 Financial Risk Management (continued)

Market risk

(i) Interest Rate Risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Union is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mix of fixed and floating rate financial instruments. The effective interest rate exposure to interest rate financial instruments are as follows:

(ii) Foreign Exchange Risk

The Union is not exposed to fluctuations in foreign currencies.

(iii) Price Risk

The Union is not exposed to any material commodity price risk.

Net Fair Values

Fair value estimation

No financial assets and financial liabilities are readily traded on organised 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.

Sensitivity analysis

Interest rate risk

The Union has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

Interest rate sensitivity analysis

Change in profit

Increase in interest rate by 1%

190 16,302

Decrease in interest rate 1%

(190) (16,302)

Change in equity

Increase in interest rate by 1%

19,135 19,517

Decrease in interest rate by 1%

(19,135) (19,517)

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

ABN: 51 918 867 235

Notes to the Financial Statements For the Year Ended 31 March 2016

19 Financial Risk Management (continued)

The above interest rate sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

20 Capital Management

The Committee of Management controls the capital of the Union in 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 flows 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 the previous year.

The gearing ratio for the year ended 31 March 2016 and 01 April 2015 are as follows:

		2016	2015
		\$	\$
Motor vehicle loan	10	97,666	161,094
Trade and other payables	8	820,964	917,526
Less Cash and cash equivalents	4	<u>(1,877,788)</u>	<u>(1,639,134)</u>
Net debt		<u>(959,158)</u>	(560,514)
Equity		<u>2,077,753</u>	1,853,700
Total capital		<u>1,118,595</u>	1,293,186
Gearing ratio		<u>(85.00)%</u>	(43.00)%

21 Union Details

The principal places of business are:
41 Peel Street
South Brisbane
Queensland 4101

22 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.

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

ABN: 51 918 867 235

Independent Audit Report to the members of Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia Plumbing Division Queensland Branch

Report on the Financial Report

We 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 2016, the statement of receipts and payments for recovery of wages and statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and management's assertion statement.

Management's Responsibility for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Fair Work (registered Organisations) Act 2009, and for such internal control as management determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 management, as well as evaluating the overall presentation of the financial report.

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

BRISBANE

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

ABN: 51 918 867 235

Independent Audit Report to the members of Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia Plumbing Division Queensland Branch

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of the Union for the year ended 31 March 2015 included on the Union's website. The Union's Committee of Management is responsible for the integrity of the Union's website. We have not been engaged to report the integrity of this website.

The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

Declarations

We declare that we are an approved auditor as defined in Regulation 4 of the *Fair Work (Registered Organisations) Regulation 2009*.

We declare that we are members of the Institute of Chartered Accountants in Australia and hold a Current Public Practice Certificate.

Opinion

In our opinion, the general purpose 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 2016, and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and *Fair Work (Registered Organisations) Act 2009*.

- The financial statements of the Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia Plumbing Division Queensland Branch are in accordance with the *Fair Work (Registered Organisations) Act 2009* including:
 - giving a true and fair view of the Union's financial position as at 31 March 2016 and of its performance for the year ended on that date;
 - complying with Australian Accounting Standards;
 - the scope of the audit encompassed recovery of wages;
 - although no recovery of wages activity occurred during the reporting period, that the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the general manager; and
 - any other requirements imposed under the Reporting Guidelines of the *Fair Work (Registered Organisations) Act 2009* (RO Act) or part 3 of chapter 8 of the RO Act.

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

ABN: 51 918 867 235

Independent Audit Report to the members of Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia Plumbing Division Queensland Branch

- The financial report also complies with International Financial Reporting Standards as detailed in Note 1.
- The Union has kept satisfactory accounting records for the financial year including records of:
 - the sources and nature of the Union's income, including membership subscriptions and other income from members; and
 - the nature of and reasons for the Union's expenditure.
- All the information and explanations that officers or employees of the Union were required to provide have been provided;
- There was no deficiency, failure or shortcoming in any matters referred to above;
- No recovery of wages activity occurred during the reporting period; and
- The Union's use of the going concern basis of accounting used in their preparation of the Union's financial statements is appropriate.

Hanrick Curran Audit

Hanrick Curran Audit Pty Ltd
Authorised Audit Company: 338599


Michael Georghiou
Director

Brisbane, 13 June 2016