



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Ref: FR2005/220-[128V-PSA]

Mr Nigel Lean
Branch Secretary
CEPU Plumbing Division
South Australian Divisional Branch
312 South Road
RICHMOND SA 5033

Dear Mr Lean

Financial Return - year ending 31 March, 2005

Our records show your organisation's financial year ended recently. This letter outlines some of the things you must do to meet your financial reporting obligations and when you have to do them. For simplicity, we will call the documents you have to lodge with us your *financial return*.

New legislation

This letter is intended as guide to the law applicable on the date of this letter and should not be used as a substitute for legal or accounting advice. We only summarise some of the reporting requirements in this letter. More detailed information is at the end of this letter.

The legislation has changed since your last return. In May 2003 the Industrial Registrar wrote to all organisations forwarding a number of facts sheets outlining the major changes made by Schedule 1B of the Workplace Relations Act 1996 ('RAO'¹). While the immediate changes affected the rules and elections in organisations, the changes affecting financial returns involve a longer lead time.

The key differences under the new legislation affecting financial returns are:

- a reduced financial reporting cycle (now maximum periods of 5 or 6 months depending on internal arrangements of organisation)
- a greater emphasis given to Australian Accounting Standards
- the introduction of a new report, known as an Operating Report (broadly similar in concept to a Director's Report under the corporations legislation)
- extensions of time are limited to one month
- restructured penalty provisions involving more extensive use of Civil Penalties
- the introduction of the Industrial Registrar's Reporting Guidelines
- organisations and their branches to report according to their financial structures, known as 'reporting units'.

We recommend you discuss the new requirements with your accountant or auditor.

¹ Registration and Accountability of Organisations Schedule (RAO) (Schedule 1B to the *Workplace Relations Act 1996*)

Reporting Unit

One of the new concepts of the RAO legislation is that reporting entities are known as “*reporting units*”. Where an organisation is **not** divided into branches the reporting unit is the whole of the organisation. Where an organisation **is** divided into branches each branch will be a reporting unit unless the Industrial Registrar has determined a division of the organisation into reporting units on an alternative basis. We can discuss this with you if you need more information.

For simplicity, we will refer to your organisation as a reporting unit in this letter.

Industrial Registrar’s Guidelines

The Industrial Registrar’s reporting guidelines set out certain disclosure requirements in addition to those prescribed by Australian Accounting Standards having in mind the nature of organisations registered under the Workplace Relations Act.

The disclosure requirements prescribed by the reporting guidelines are directed towards providing members of the reporting unit with information to enable them to gauge the performance of the committee of management and other holders of office in relation to the financial management of the reporting unit. In addition, the reporting guidelines seek to improve the quality of information available to users of the financial report about the reporting unit’s economic support of, or economic dependency on, other reporting units of the organisation.

Timeline Planner and Checklist

We have attached a Timeline/Planner (*Attachment A*) to help you **plan** your financial return and carry out all the necessary steps. We have also attached a Document Checklist (*Attachment B*) to **check** your documents before lodging them in the Registry. Both documents are abbreviated summaries of the relevant provisions of the RAO Schedule, RAO Regulations and the Industrial Registrar’s Reporting Guidelines.

In the following section we describe some of the documents your reporting unit must prepare and the sequence of their preparation and completion.

Three Reports

Your reporting unit must prepare two reports as soon as practicable after its financial year, which, together with the Auditor’s Report, comprise the reporting unit’s financial return.

1. **General Purpose Financial Report** - this must comply with the Australian Accounting Standards and the Industrial Registrar’s Reporting Guidelines. The GPFR consists of:

Financial Statements containing:

- a profit and loss statement, or other operating statement; and
- a balance sheet; and
- a statement of cash flows; and
- any other statements required by the Australian Accounting Standards; and

Notes to the Financial Statements containing:

- notes required by the Australian Accounting Standards; and
- information required by the Industrial Registrar's *Reporting Guidelines* under section 255); and

Committee of Management Statement as required by the Registrar's Reporting Guidelines (a sample certificate for illustrative purposes is at Attachment C)

2. **Operating Report** - this report includes a review of your reporting unit's principal activities for the year and other specified information.

Your reporting unit must appoint an auditor to audit the GPFR and to provide:

3. an **Auditor's Report**.

First Meeting (Committee of Management)

For simplicity, we will call the meeting at which the committee of management first considers the GPFR the first meeting. At the first meeting your committee, if satisfied that all is in order, will resolve to express its opinion on the GPFR and complete a Committee of Management Statement.

The Auditor

After the first meeting, the auditor takes the GPFR and the Committee of Management Statement and prepares a report on the GPFR. In practice, your auditor may have already completed most of his or her examination of your accounts. The auditor may only be waiting on the Committee to pass the required resolution and make the Statement before signing the report the same day.

Informing Your Members

Your reporting unit must provide free of charge to the general membership, copies of the GPFR, the Operating Report and the Auditor's Report. RAO calls these the "full report". Under certain circumstances, your reporting unit can provide a more limited *concise report*.

The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge.

A reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

- a. the extent of the accessibility of the members of the reporting unit to the Internet; and
- b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

The report must be provided within 5 or 6 months from the end of the financial year, depending on the internal arrangements of the organisation for the presentation of its financial reports.

The Second Meeting - if it is a General Meeting of Members

After providing the full report to members it must be presented to a general meeting of members. For simplicity this is referred to as the *second meeting*.

Your reporting unit must always allow a minimum of 21 days for members to receive the full report before presenting it to a general meeting of members (s265(5)). The purpose of the interval and the second meeting is to enable the members to have time to consider the report and, if they wish, to attend the second meeting to discuss it.

If the rules of the organisation permit a general meeting to be a series of meetings held at different locations, the full report may be presented to such a series of meetings. In this case the 'date' of the general meeting is taken to be the date of the last meeting in the series (see s266(2)).

The Second Meeting - if it is a Committee of Management Meeting

If the rules of your organisation contain a provision that allows up to 5% of members to demand a general meeting to be held consider the report (see s266(3)), it is permissible to present the report directly to a Committee of Management meeting.

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2005/220**.

The Secretary (or another officer appropriately authorised under the rules of the organisation) must *certify* that the full report is a copy of the one provided to members and presented to the second meeting and provide the date of the meeting (a sample certification for illustrative purposes is at *Attachment D*).

When we receive your return we will check that it includes the information you must provide your members and that you have provided it to them correctly.

Complying with time limits

This letter has outlined some of the steps in preparing and lodging your return. Many of the steps must be completed within fixed time limits.

Failure to complete them in time could make your reporting unit or its officers liable to financial or "civil penalties".

Extensions of Time

We appreciate that sometimes circumstances beyond your reporting unit's control may delay completion of a financial return. If you believe your reporting unit is going to be unable to meet a time limit tell us as soon as you know. We can advise you if the step is one for which you may apply under RAO to the Industrial Registrar for extra time to complete. The maximum extra time allowed can be no more than one month.

Reduced Reporting Requirements

If your reporting unit meets certain conditions, some of these reporting requirements can be reduced. Such conditions might be where the annual income of the reporting unit (where the reporting unit is the whole of the organisation) is less than \$100,000, or where the reporting unit has no financial affairs in the financial year, or where the financial affairs of the reporting unit are encompassed by the financial affairs of its counterpart State industrial association.

Contact the Registry

We encourage you to contact the Registry on (02) 8374 6618 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

We recommend you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- [RAO Schedule and RAO Regulations](#)
- [Registrar's Reporting Guidelines](#) - All GPFR's must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- [RAO Fact Sheets](#) - These Fact Sheets explain the new requirements of the RAO Schedule - many of them deal with financial reporting matters.

Yours sincerely

Belinda Penna

Belinda Penna
for Deputy Industrial Registrar
12 April, 2005

Attachment B

Documents Checklist

You can use this checklist as soon as possible after the financial year ends to ensure you have all the necessary documents prepared and that those documents contain all information required by RAO.

You can also use this checklist to ensure all documents in your financial return are complete before lodging them in the Registry.

No	Document	✓
1	General Purpose Financial Report	
	Does the report contain a Profit and Loss Statement?	
	Does the report contain a Balance Sheet?	
	Does the report contain a Statement of Cash Flows?	
	Does the report contain notes to the financial statements as required by AAS and the reporting guidelines?	
	Does the report contain all other information required by the reporting guidelines?	
2	Committee of Management Statement	
	Is the statement signed by the officer responsible for undertaking functions necessary to enable the reporting unit to comply with RAO?	
	Is the statement dated?	
	Is the statement in accordance with a resolution of the committee?	
	Does the statement specify the date of the resolution?	
	Does the statement contain declarations required by the reporting guidelines?	
3	Auditor's Report	
	Is the Report dated and signed by the auditor?	
	Is the name of the auditor clear?	
	Are the qualifications of the auditor on the report?	
	Has the auditor expressed an opinion on all matters required?	
4	Operating Report	
	Is the report signed and dated?	
	Does the report provide the number of members?	
	Does the report provide the number of employees?	
	Does the report contain a review of principal activities?	
	Does the report give details of significant changes?	
	Does the report give details of right of members to resign?	
	Does the report give details of superannuation trustees?	
	Does the report give details of membership of the committee of management?	
5	Concise report*	
6	Certificate of Secretary or other Authorised Officer	
	Is the certificate signed and dated?	
	Is the signatory the secretary or another officer authorised to sign the certificate?	
	Is the date that the report was provided to members stated?	
	Is the date of the Second Meeting at which the report was presented stated?	
	Does the certificate state that the documents are copies of those provided to members?	
	Does the certificate state that the documents are copies of those presented to the Second Meeting?	

* This is an optional way of providing documents to members (see RAO s265(3) and RAO Reg. 161).

Committee Of Management Statement

On *[date of meeting]* the Committee of Management of *[name of reporting unit]* passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended *[date]*:

The Committee of Management declares in relation to the GPFR 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 Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (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 RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: *[name of designated officer per section 243 of the RAO Schedule]*

Title of Office held:

Signature:

Date:

* Where compliance or full compliance has not been attained - set out details of non compliance instead.

Where not relevant these may be modified accordingly (e.g. in (vi) "No orders have been made by the Commission under section 273 of the RAO Schedule during the period."

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]²*, referred to in s268 of the RAO Schedule; and
- that the *[full report OR concise report]³*, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members OR the last of a series of general meetings of members OR a meeting of the committee of management]³* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

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

(a) the secretary; or

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

²*Only applicable where a concise report is provided to members*

³*Insert whichever is applicable*

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CERTIFICATE

I Douglas Buchanan, certify that the copies of the full report, referred to in s268 of the RAO Schedule, including Auditors Report, accounts and statements of the Communications, Electrical, Electronic, Energy, Information Postal, Plumbing and Allied Services Union of Australia, Plumbing Division, South Australia Branch for the year ended 31st March 2005, as lodged herewith the Australian Industrial Registry are copies of the documents that were provided to members from the 8th July 2005 and the full report was subsequently presented to the Committee of Management held on the 24th August 2005.



25th August 2005



Deputy Industrial Registrar
Australian Industrial Registry
80 William Street
East Sydney
NSW
2010

25 August 2005

Dear Deputy Registrar

Please find attached the General Purpose Financial Report (GPFR) for the CEPU Plumbing Division South Australia for the year ended 31st March 2005.

Committee of Management Statement
Operating Report
Independent Audit Report
The Financial Accounts and notes to those accounts

The Financial Reports were presented to the Branch Committee of Management on 15th June 2005
The Branch Committee of Management approved:
The Committee of Management Statement and authorized the President to sign it
The Operating Report and authorized Douglas Buchanan to sign it
The GPFR and all its attachments are placed on the unions web site and a distributed newsletter advise members of the report and the web link.

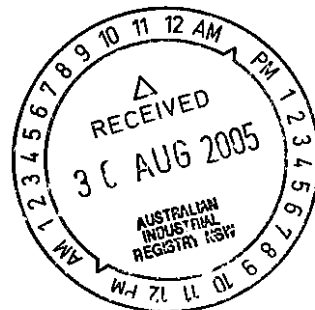
The GPFR and all its attachments were available on the web site from the 8th July 2005 and the newsletter was distributed in the last week of July.

The final full report was adopted by the Committee of Management on the 24th of August 2005.

Yours truly



Douglas Buchanan
CEPU Plumbing Division S.A. Branch



COMMUNICATIONS ELECTRICAL
ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING & ALLIED SERVICES
UNION OF AUSTRALIA -
Plumbing Division - South Australian Branch

GENERAL PURPOSE FINANCIAL REPORT
Year Ended 31st March 2005



Independent Audit Report
Committee of Management Statement
Operating Report
Profit and Loss report
Balance Sheet
Statement of Cash Flows

INDEPENDENT AUDIT REPORT

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

SCOPE

The Financial Report and the Committee of Management's Responsibility

The financial report comprises the balance sheet, income and expenditure statement, statement of cash flows, the accompanying notes to the financial statements and the committee of management's statement for the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, Plumbing Division South Australian, for the year ended 31st March 2005.

The Committee of Management and the Secretary of the Branch are responsible for the preparation and true and fair presentation of the financial report in accordance with the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

I have conducted an independent audit in order to express an opinion to the members of the Branch. My audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

I performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory professional reporting requirements in Australia, a view which is consistent with my understanding of the Branch's financial position and its performance as represented by the results of its operations and cash flows.

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

1. examining on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
2. assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Committee of Management and the Secretary of the Branch.

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

INDEPENDENCE

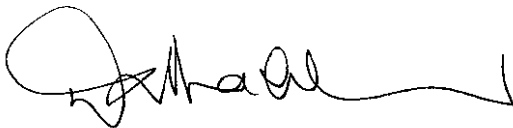
In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996.

INDEPENDENT AUDIT REPORT

Audit Opinion

In my opinion the financial report of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, Plumbing Division South Australian Branch is in accordance with:

- (a) the Workplace Relations Act 1996;
- (i) gives a true and fair view of the Branch's financial position as at 31st March 2005 and of its performance for the year ended on that date; and
- (ii) complies with Australian Accounting Standards; and
- (iii) complies with any other requirements imposed by the Reporting Guidelines of Part 3 of Chapter 8 of Schedule 1 B of the Act; and
- (a) other mandatory professional reporting requirements in Australia.



.....
David Macklin
Chartered Accountant
Norwood
South Australia


Dated..... 30th June, 2005

Committee Of Management Statement

On 15th June 2005 the Committee of Management of the Communication Electrical Plumbing Union, Plumbing Division, South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31st March 2005. The Committee of Management declares in relation to the GPFR 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 Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (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 the branch; and
 - (ii) the financial affairs of the branch have been managed in accordance with the rules of the organisation including the rules of the branch; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAQ Regulations; and
 - (iv) the financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches and national council of the organization; and
 - (v) the information sought in any request of a member of the branch or a Registrar duly made under section 272 of schedule 1B to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
 - (vi) No orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management


.....

Signature:

Date 15/6/05
.....

COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Plumbing Division - South Australian Branch

OPERATING REPORT

This Operating Report covers the activities of the Communication Electrical Plumbing Union, Plumbing Division, South Australian Branch, for the financial year ended 31st March 2005.

1. Principal Activities of the Branch

During the 2004/2005 year, the main activities of the Branch were as follows:

- Organising and retaining existing members and recruiting new members.
- Bargaining and negotiating and for improvements in wages and conditions of employment of members of the Union.
- Representing individual members in work related grievances or other individual matters.

As a result of the Branch's organising activity, membership in the Branch increased in net terms by approximately 48 over the course of the year. That growth is significantly due to the construction area where we have finalized a few more Enterprise Bargaining Agreements.

Over the year, the Branch has negotiated renewal of scores of existing Enterprise Bargaining Agreements delivering improvements in wages and conditions to CEPU members.

The Branch has also lobbied and campaigned heavily to protect apprentices and to convince the state government not to abolish plumbing workers registration under the *Plumbers Electricians and Gas Fitters Act 1996* and to issue their registration at no cost to the apprentice.

The Branch has also been involved in negotiations with different levels of Government around issues of importance to CEPU members. An example of this is the Branch's participation in the Vocational Training area involving:

- representation on the Trainee and Apprentice Placement Service
- representation on the Plumbing Electrical Electronic Refrigeration Group Training Board
- representation on the Plumbing Electrical Electronic Refrigeration Technical Education Centre

2. The Branch's Financial Affairs

Changes to the Branch's Financial Affairs include an increase in membership fee income over the course of the year. Membership fee income has increased as a result of the net

increase in membership within the Branch over the year.

The other significant change to the Branch's financial affairs results from the receipt of a grant from BIRST.

3. Right of Members to Resign.

All Members of the Branch have the right to resign from the Union in accordance with Section C Plumbing Division Rule 18; namely, by providing written notice addressed and delivered to the Secretary of the Branch, including by facsimile.

4. Membership of the Branch.

There were 797 members of which 604 were financial members of the Branch as at 31st March 2005.

5. Employees of the Branch

As at March 2005 the Branch employed 1 elected official, 1 appointed official and 1 full time clerical employee.

6. Committee of Management

The following persons were a member of the Committee of Management of the Branch, namely the Branch Executive, during the year ending 31st March 2005;

Dave Binns	1 st January 2004 to 31 st March 2005
Howard J Smith	1 st January 2004 to 31 st March 2005
James G Poole	1 st January 2004 to 31 st March 2005
Robert A George	1 st January 2004 to 31 st March 2005
Robert Smith	1 st January 2004 to 31 st March 2005
Nigel L Lean	1 st January 2004 to 31 st March 2005
Douglas Buchanan	1 st January 2004 to 31 st March 2005
Robert K Burton	1 st January 2004 to 31 st March 2005
John R Lean	1 st January 2004 to 31 st March 2005
Merv Sutter	1 st January 2004 to 31 st March 2005



Douglas Buchanan,

Date... 27/6/05

CEPU - Plumbing Division
Profit and Loss Statement
For the Year ended 31 March 2005

	2005	2004
	\$	\$
INCOME		
Members Contributions	151,389	145,581
Entrance Fees	2,363	3,029
Interest Received	2,115	579
Branch Levy	30,728	28,402
Sundry Income	4,015	2,539
BIRST Grant	43,875	59,900
UTLC - Youth 4 Change	-	3,000
Capital Gain(Loss) on Sale of Non-current Assets	9,230	-
Profit on Sale of Non-current Assets	99	-
	<u>243,814</u>	<u>243,030</u>
EXPENDITURE		
Administration Costs	11,000	-
Affiliation & Capitation Fees	18,713	20,028
Audit & Accounting	2,430	2,500
Bank Fees, State & Federal Taxes	2,875	3,235
Bookkeeping	-	918
Depreciation	3,286	2,943
Donations	220	1,400
Fringe Benefits Tax	4,964	3,052
Insurance	9,969	10,958
Legal Costs & Settlement	1,900	500
Light, Power & Heating	144	765
Loss on Disposal Fixed Assets	4,677	492
Meeting & Shop Steward Expenses	2,410	1,798
Motor Vehicle Expenses	16,259	16,233
Office & Sundry Expenses	2,444	3,033
Postage & Mailing	3,561	3,316
Printing & Stationery	380	3,190
Provision for Annual Leave	10,949	11,602
Provision for Long Service Leave	3,607	5,225
Rates, Taxes & Room Hire	-	5,236
Salary & Allowances - Officials	97,856	85,586
Salary & Allowances - Others	11,988	36,271
Staff Training & Welfare	-	222
Superannuation Contributions	19,613	25,711
Telephone & Fax	7,031	10,356
Travel & Accommodation	3,013	4,510
Workcover	2,238	2,508
	<u>241,527</u>	<u>261,588</u>
OPERATING PROFIT BEFORE INCOME TAX	<u>2,287</u>	<u>(18,558)</u>

CEPU - Plumbing Division
Profit and Loss Statement
For the Year ended 31 March 2005

	2005	2004
	\$	\$
OPERATING PROFIT BEFORE INCOME TAX	<u>2,287</u>	<u>(18,558)</u>
OPERATING PROFIT AFTER INCOME TAX	2,287	(18,558)
Accumulated Losses at the beginning of the financial year	(264,719)	(235,161)
OTHER APPROPRIATIONS		
Extraordinary Items	-	11,000
ACCUMULATED LOSS AT 31 MARCH 2005	<u>(262,432)</u>	<u>(264,719)</u>

CEPU - Plumbing Division
Balance Sheet
As at 31 March 2005

	2005	2004
	\$	\$
EQUITY		
Incidental Fund	68	68
Assets Revaluation Reserve	11,000	20,878
Accumulated Loss	<u>(262,432)</u>	<u>(264,719)</u>
Total Equity	<u><u>(251,364)</u></u>	<u><u>(243,773)</u></u>
 Represented By:		
CURRENT ASSETS		
Petty Cash	130	65
Prepayments	-	5,523
Commonwealth Bank - Working Account	37,864	20,503
Commonwealth Bank - Cash Management	97	97
Members Equity Account	49,400	32,407
National Aust Bank	17,675	-
Trade Debtors	<u>-</u>	<u>200</u>
	105,166	58,795
 NON CURRENT ASSETS		
Strata Title Unit - Cost	-	37,122
Revaluation	-	9,878
	<u>-</u>	<u>47,000</u>
Motor Vehicles	13,239	14,204
Less Accumulated Depreciation	<u>1,314</u>	<u>1,650</u>
	11,925	12,554
Office Furniture & Equipment	62,884	62,357
Less Accumulated Depreciation	<u>57,168</u>	<u>55,656</u>
	5,716	6,701
	<u>17,641</u>	<u>66,255</u>
TOTAL ASSETS	<u><u>122,807</u></u>	<u><u>125,050</u></u>
 CURRENT LIABILITIES		
PAYG, Payroll Dedns Clearing	3,157	-
Sundry Creditors & Accruals	10,038	17,255
Federal Office Levy	25,405	21,630
Capitation Fees Owing to Federal Office	310,126	294,987
Provision for Long Service Leave	12,576	18,162
Provision for Annual Leave	10,251	13,811
Provision for GST	<u>2,618</u>	<u>2,978</u>
	374,171	368,823
TOTAL LIABILITIES	<u><u>374,171</u></u>	<u><u>368,823</u></u>

CEPU - Plumbing Division
Balance Sheet
As at 31 March 2005

	2005	2004
	\$	\$
EXCESS OF LIABILITIES OVER ASSETS	<u>(251,364)</u>	<u>(243,773)</u>

NOTES TO, AND FORMING PART OF THE FINANCIAL ACCOUNTS, FOR THE YEAR ENDED
31st MARCH 2005

1. ACCOUNTING METHODS

The financial statements have been prepared in accordance with applicable Accounting Standards, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the Workplace Relations Act, 1996. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the accounts:-

- (a) Depreciation of fixed assets is calculated on the straight line basis in order to write the assets off over their useful life.
- (b) Provision for employee benefits in the form of accrued Long Service Leave, and accrued Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment. In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates, as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.
- (c) No provision for income tax is necessary, as industrial "Trade Unions" are exempt from income tax under Section 50.15 of the Income Tax Assessment Act 1997.

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Section 272 of Schedule 1B, which reads as follows:

- (1) A member of a reporting unit, or a Registrar, 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)

3. GOODS AND SERVICES TAX

Revenues, expenses, assets and liabilities are recognised in the financial statements net of goods and services tax (GST). The net amount of GST receivable from or payable to the Australian Taxation Office at balance date is included as a separate item in the Balance Sheet.

CEPU - Plumbing Division
Disposal Schedule
For the Year Ended 31 March 2005

Asset	Purchase Date	Cost Price	Opening W.D.V 01/04/2004	Sale Price	Dep'n Recovered	Loss on Sale	Capital Gains	Sale Date
Hyundai Excel	09/12/2002	14,204	12,554	7,526		4,677		22/10/2004
Camera	31/03/2000	110	1	100	99			05/10/2004
		<u>14,314</u>	<u>12,555</u>	<u>7,626</u>	<u>99</u>	<u>4,677</u>		

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

Statement of receipts and payments for recovery of wages activity
- Cash Basis - for year ended 31 March 2005

	Note	2005 \$	2004 \$
Cash assets in respect of recovered money at beginning of year		nil	nil
Receipts			
Amounts recovered from employers in respect of wages etc		nil	nil
Interest received on recovered money		nil	nil
Total receipts		nil	nil
Payments			
Deductions of amounts due in respect of membership for:			
. 12 months or less		nil	nil
. greater than 12 months		nil	nil
Deductions of donations or other contributions to accounts or funds of:			
. the reporting unit -			
[name of account]		nil	nil
[name of fund]		nil	nil
[name of fund]		nil	nil
. [name of other reporting unit of the organisation] -			
[name of account]		nil	nil
[name of fund]		nil	nil
[name of fund]		nil	nil
. [name of other entity] -			
[name of account]		nil	nil
[name of fund]		nil	nil
[name of fund]		nil	nil
Deductions of fees or reimbursements of expenses		nil	nil
Payments to workers in respect of recovered money		nil	nil
Total payments		nil	nil
Cash assets in respect of recovered money at end of year		nil	nil

**COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Plumbing Division - South Australian Branch**

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH, 2005

	2005	2004
CASH FLOW FROM OPERATING ACTIVITIES		
Members' Contributions	184,480	177,012
Interest Received	2,115	579
BIRST Grant	43,875	59,900
Sundry Income	4,015	5,539
Payment to Suppliers and Employees	<u>(222,818)</u>	<u>(227,562)</u>
Net Cash received from Operating Activities	<u><u>11,667</u></u>	<u><u>15,468</u></u>
CASH FLOW FROM INVESTMENT ACTIVITIES		
Proceeds sale fixed assets	7,626	-
Proceeds from strata unit	46,680	-
Payment for fixed assets	<u>(13,876)</u>	<u>(1,216)</u>
Net Cash received from Investing Activities	<u><u>40,430</u></u>	<u><u>(1,216)</u></u>
NET INCREASE (DECREASE) IN CASH HELD	<u><u>52,097</u></u>	<u><u>14,252</u></u>
Cash at beginning of the year	<u><u>53,071</u></u>	<u><u>38,819</u></u>
Cash at end of the year	<u><u>105,168</u></u>	<u><u>53,071</u></u>



Australian Government
Australian Industrial Registry

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Email: sydney@air.gov.au

Mr Nigel Lean
Secretary
SA Divisional Branch
Plumbing Division
CEPU
312 South Road
RICHMOND SA 5033

Dear Mr Lean

**Financial Statements and Accounts for the CEPU Plumbing Division SA Branch for the year
ending 31 March 2005 (FR2005/220)**

I refer to the financial documents of the Branch lodged in the Registry on 30 August 2005.

The documents have been filed.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Dean Superina', with a large, sweeping flourish underneath.

Dean Superina
for Deputy Industrial Registrar

6 September 2005