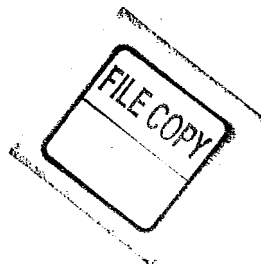




FAIR WORK
AUSTRALIA

6 September 2010

Mr Junha Jang
Finance Manager, Plumbing Division
CEPU
C/- 52 Victoria Street
CARLTON SOUTH VIC 3053



Dear Mr Jang,

**Re: Lodgement of Financial Statements and Accounts – Tasmanian Plumbing Divisional
Branch – for year ending 31 March 2010 (FR2010/2510)**

Thank you for your advice received by email that the above documents have been provided to the members via the website.

The documents have been filed.

Yours respectfully,

Stephen Kellett
Statutory Services Branch

KELLETT, Stephen

From: Junha Jang [jjang@pteu.asn.au]
Sent: Monday, 6 September 2010 2:12 PM
To: kevin@etu.asn.au
Cc: KELLETT, Stephen
Subject: CEPU Plumbing Division Financial report for 2009/10

Dear Kevin

I would like to let you know that we put the financial report for 2009/10 on our website (www.pteu.asn.au)
Because you look after the interests of Tasmanian's members (Plumbers).
Please inform them that the financial report is now available on our website accessible to any member who may be interested.

Should you require any further information and have any queries relating to this matter, please do not hesitate to contact me (JJ) on 9662-3388

Regards

JJ

From: KELLETT, Stephen [mailto:stephen.KELLETT@fwa.gov.au]
Sent: Monday, 6 September 2010 12:38 PM
To: 'jjang@pteu.asn.au'
Subject: RE: query re provision to members of Tas Plumbing Financial report

Dear JJ,

I have posted a letter to you in the mail but in order to enable a quick response, I attach the letter to this email.

Please feel free to advise me by email.

Yours sincerely

Stephen Kellett
Fair Work Australia
Tel: +61 2 8374 6666
Mob: 0421 462 979
Fax: +61 2 9380 6990
stephen.kellett@fwa.gov.au

80 William Street, East Sydney NSW 2011

www.fwa.gov.au



FAIR WORK
AUSTRALIA

6 September 2010

Mr Junha Jang
Finance Manager, Plumbing Division
CEPU
C/- 52 Victoria Street
CARLTON SOUTH VIC 3053



Dear Mr Jang,

Re: Lodgement of Financial Statements and Accounts – Tasmanian Plumbing Divisional Branch – for year ending 31 March 2010 (FR2010/2510)

I refer to the abovementioned financial statements and accounts which were lodged with Fair Work Australia on 26 August 2010.

Before filing the documents I would appreciate it if you could advise me whether the report was provided to the members in accordance with s265(5) of the *Fair Work (Registered Organisations) Act 2009*.

There was no indication on the Secretary's Certificate whether this occurred. A similar omission occurred last year but you were able to advise that the report was provided to members via website posting and email notice to the Tasmanian Electrical Divisional Branch.

Upon receipt of your advice in respect of this return, I will file the documents.

I attach a correct proforma Secretary's Certificate which may be used in respect of any future returns lodged.

Yours respectfully,

Stephen Kellett

Statutory Services Branch

cc. Tony Murphy, State Secretary, Tasmanian Plumbing Branch



PLUMBING TRADES EMPLOYEES UNION
Communications, Electrical and Plumbing Union

TASMANIA BRANCH
ABN 70 511 013 431

TONY MURPHY
Branch Secretary

DARREN HARPHAM
Organiser
0408 337 886

c/o 52 Victoria Street
Carlton South VIC 3053

Ph: 03 9662 3388
Fax: 03 9663 2613

24 August 2010

Att: Stephen Kellett
Fair Work Australia
Level 8, 80 William Street
East Sydney NSW 2011



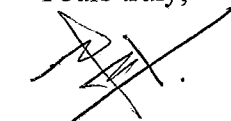
Re: Lodgement of Financial Statements and Accounts (Tasmania Branch)

We would like to lodge our financial statements and accounts for 2010 in accordance with the provisions of Chapter 8, Part 3 of the Fair Work Act 2009 as follows

1. Full financial report
2. Concise report
3. Secretary's certificate

If you need any further information, please feel free contact me on 03-9662-3388

Yours truly,


Junha Jang
Finance Manager





PLUMBING TRADES EMPLOYEES UNION
Communications, Electrical and Plumbing Union

TASMANIA BRANCH
ABN 70 511 013 431

TONY MURPHY
Branch Secretary

DARREN HARPHAM
Organiser
0408 337 886

c/o 52 Victoria Street
Carlton South VIC 3053

Ph: 03 9662 3388
Fax: 03 9663 2613

SECRETARY'S CERTIFICATE

I Tony Murphy being the State Secretary of the CEPU Plumbing Division

Tasmanian Branch, certify:

- That the documents lodged herewith are copies of the full (and concise) audited reports of the CEPU Plumbing Division Tasmanian Branch for the year ended 31st March 2010, referred to in s268 of the RAO Schedule; and
- That the full (and concise) report was subsequently presented to a General Meeting of Members on 23-August-2010.

Tony Murphy
State Secretary

Date 23-August-2010



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

Plumbing Division – Tasmania Branch

FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2010

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

**Operating Report
For the year ended 31 March 2010**

Principal activities

The principal activities of the CEPU Tasmania Branch during the financial year were to provide representation and support to our members. There were no significant changes to the principal activities during the year.

Review of results

The net result of operations for the year was a profit of \$147,633 (2009: Loss of \$9,187)

Significant Changes in the State of Affairs

In the opinion of the Members of the Committee of Management, there were no significant changes in the organisation's state of affairs during the financial year.

Resignation of Members

As per section 174 of the Fair Work (Registered Organisations) Act 2009, a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of Members

As at 31 March 2010, the number of members of the organisation recorded in the register of members was nil.

Number of Employees

As at 31 March 2010, there were no full time equivalent employees (2009: nil).

Committee of Management

The Committee of Management current members are as follows:-

Matthew Pregnall
Peter Allie

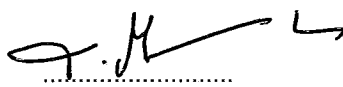
Paul Smith
Scott Browne

Future Developments

In the opinion of the Committee of Management, there is not likely to be any future development that will materially affect the Union's operation in subsequent years.

Signed in accordance with a resolution of the Committee of Management,


.....
E Setches


.....
T Murphy

Dated this 10 day of August 2010

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

CERTIFICATE OF COMMITTEE OF MANAGEMENT

The Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Plumbing Division – Tasmania Branch passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 31 March 2010.

The Committee of Management declares in relation to the general purpose financial report that in its opinion:

- (a) the financial statements and notes comply with the Reporting Guidelines of the General Manager of FWA;
- (b) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (c) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (d) during the financial year to which the general purpose financial report relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned;
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned;
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
 - iv. the information sought in any request of a member of the reporting unit or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or Registrar; and
 - v. there have been no orders for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period.
- (e) in relation to recovery of wages activity:
 - i. the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager of FWA; and
 - ii. the committee of management caused the auditor to include in the scope of the audit required under section 257(1) of the Fair Work (Registered Organisations) Act 2009 all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - iii. no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - iv. that prior engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed of expenses required for recovery of wages activity, and any likely request from donations or other contributions in acting for a worker in recovery of wages activity; and

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

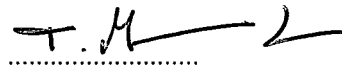
CERTIFICATE OF COMMITTEE OF MANAGEMENT (Cont'd)

(e) in relation to recovery of wages activity (cont'd):

- v. no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For the Committee of Management:


.....
E Setches


.....
T Murphy

Dated this 10 day of August 2010



Partners

Marino Angelini, CA
Michael Shulman, CA
Nello Traficante, CPA
Jason Wall, CA

Associate

Nicole Postan, CA

AUDITOR'S INDEPENDENCE DECLARATION

**TO THE COMMITTEE OF MANAGEMENT OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA PLUMBING DIVISION
- TASMANIA BRANCH**

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2010 there have been:-

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Stannards Accountants and Advisors

MB Shulman
Registered Company Auditor (163888)

Date this 10th day of June 2010

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Income		
Member Contributions Received	-	7,852
Interest Received	1	27
Forgiveness of Loan – CEPU Victoria Branch	150,389	-
	150,390	7,879
Expenses		
Accountancy Fees	(2,000)	2,000
Audit Fees	4,600	1,900
Bank Charges	130	103
Dues Paid	27	-
National Council Funding	-	63
	2,757	4,066
Profit / (Loss for the year)	147,633	3,813
Amount Transferred to ETU Divison	-	(13,000)
Net Profit / (Loss) for the Year	147,633	(9,187)

The financial statements form part of this Financial Report

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Profit / (Loss) for the period	147,633	(9,187)
Other comprehensive income for the period	-	-
Total comprehensive income for the period	147,633	(9,187)
Total comprehensive income attributable to: Members of the organisation	147,633	(9,187)

The financial statements form part of this Financial Report

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

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010**

	Notes	2010 \$	2009 \$
Current Assets			
Cash and Cash Equivalents	3	1,033	134
Total Current Assets		1,033	134
Total Assets		1,033	134
Current Liabilities			
Accounts Payable	4	2,600	2,313
Non Interest Bearing Liabilities	5	213,774	360,795
Total Current Liabilities		216,374	363,108
Total Liabilities		216,374	363,108
Net Asset Deficiency		(215,341)	(362,974)
EQUITY			
General Funds	6	(140,652)	(239,074)
Incidental Funds	6	(74,689)	(123,900)
Total Equity		(215,341)	(362,974)

The financial statements form part of this Financial Report

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Accumulated Profit / (Deficit) – Beginning of Year	-	-
Profit / (Loss) for the Year	147,633	(9,187)
Distribution to:-		
General Funds	(98,422)	6,125
Incidental Funds	(49,211)	3,062
Total Accumulated Profit / (Deficit) – End of the Year	-	-

The financial statements form part of this Financial Report

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
Cash flows from Operating Activities			
Interest Received		1	27
Contributions Collected		-	8,580
Payment to ETU – Tasmania Branch		-	(13,000)
Payments to Suppliers and Employees		(2,470)	(4,083)
Net Cash Used in Operating Activities	7 (b)	(2,469)	(8,476)
Cash flows from Financing Activities			
Payments from Federal Office and Other Branches		3,368	32
Net Cash Provided by Financing Activities		3,368	32
Net Increase/(Decrease) in Cash and Cash Equivalents		899	(8,444)
Cash and Cash Equivalents at Beginning of Year		134	8,578
Cash and Cash Equivalents at End of Year	7 (a)	1,033	134

The financial statements form part of this Financial Report

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

1. Summary of Accounting Policies

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Regulations 2009 and the Fair Work (Registered Organisations) Act 2009.

In accordance with generally accepted accounting principles for these types of organisations, membership contributions are accounted for on a cash receipts basis. Otherwise the financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on fair values of consideration given in exchange for assets.

The accounts are prepared on the basis that the Branch will continue as a going concern notwithstanding the negative working capital and deficiency of net assets. The ability to continue as a going concern is dependent upon the continued support of the C E P U Plumbing Division – Federal and Victorian offices.

Basis of Preparation

The financial report complies with Australian Accounting Standards which include Australian Equivalents to International Financial Reporting Standards (A-IFRS).

Amalgamation

Subsequent amalgamation, in the 2009 year the Tasmania Branch remitted \$13,000 to the Electrical Trade Union – Tasmania Branch representing members contributions of \$7,852 collected in the current year and \$5,148 from the prior year. During the 31 March 2010 year, no amounts have been remitted to the Electrical Trade Union – Tasmania Branch.

Accounting Policies

The accounting policies have been consistently applied, unless otherwise stated.

(a) Furniture and Equipment

Furniture and equipment are measured at cost.

Depreciation

Depreciation is calculated on the prime cost and diminishing value methods and is brought to account over the estimated economic lives of all equipment. Furniture and equipment are depreciated at 33.3% p.a. on a diminishing value basis.

(b) Employee Benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees, in accordance with Australian Accounting Standards AASB 119 "Employee Benefits"

Provision for annual leave is calculated on the basis of legal liability at balance sheet date.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

1. Summary of Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

(b) Employee Benefits (Cont'd)

Employee entitlements expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

No provision is made for sick leave as there is no liability to pay for accumulated leave and the sick leave to be taken in future reporting periods is not expected to be greater than entitlements which are expected to accrue in those periods.

Contributions are made by the Union to the employee superannuation funds and are expensed when incurred. The Union is not obliged to contribute to these funds other than to meet its liabilities under the superannuation guarantee system and is under no obligation to make up any shortfall in the funds' assets to meet payments due to employees.

The number of employees at the end of the year was nil.

(c) Income Tax

The organisation is exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

(d) Revenue Recognition

Contributions from members are shown net of refunds and are accounted for on a cash basis.

Interest revenue is recognised on an accrual basis.

Revenue arising from the disposal of non-current assets is recognised when the organisation and the buyer are both committed to a contract.

(e) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the assets or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(f) Cash and Cash Equivalents

For the purpose of the Cash Flow Statement, cash and cash equivalents include cash on Hand, cash at bank and investments in money market instruments net of bank overdraft.

(g) Recovery of Wages Activity

There was no 'recovery of wages' activity in 2010 and/or 2009.

(h) Critical Accounting Estimates and Judgements

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

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

1. Summary of Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

(h) Critical Accounting Estimates and Judgements (Cont'd)

Key Estimates – Impairment

The Union assesses impairment at each reporting date by evaluating conditions specific to it that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

(i) Adoption of new and revised accounting standards

During the current year, the Union has adopted the revised Australian Accounting Standard AASB 101: Presentation of Financial Statements, which became mandatory. The adoption of this Standard has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of this Standard has had on the financial statements of the Union.

AASB 101: Presentation of Financial Statements

In September 2007, the Australian Accounting Standards Board revised AASB 101, and as a result there have been changes to the presentation and disclosure of certain information with the financial statements. Below is an overview of the key changes and the impact of the Union's financial statements.

Disclosure impact

Terminology changes – The revised version of AASB 101 contains a number of terminology changes, including the amendment of the names of the primary financial statements. These changes are not expected to impact the financial performance or financial position of the company.

Reporting changes in equity – The revised AASB 101 requires all changes in equity arising from transaction with owners in their capacity as owners to be presented separately from non-owner changes in equity. Owner changes in equity are to be presented in the statement of changes in equity, with non-owner changes in equity presented in the statement of comprehensive income. The previous version of AASB 101 required that owner changes in equity be presented in the income statement.

Statement of comprehensive income – The revised AASB 101 requires all income and expenses to be presented in either one statement – the statement of comprehensive income, or two statements – a separate income statement and a statement of comprehensive income. The previous version of AASB 101 required only the presentation of a single income statement.

The Union's financial statements now contain a statement of comprehensive income.

Other comprehensive income – The revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expense that are not recognised in profit and loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosure in the statement of comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

1. Summary of Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

(j) New Accounting Standards for Application in Future Periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the Union has decided not to early adopt. A discussion of those future requirements and their impact on the Union is as follows:

- AASB 9: Financial Instruments and AASB 2009-11: Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12] (applicable for annual reporting periods commencing on or after 1 January 2013).

These Standards are applicable retrospectively and amend the classification and measurement of financial assets. The Union has not yet determined any potential impact on the financial statements.

The changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
 - simplifying the requirements for embedded derivatives;
 - removing the tainting rules associated with held-to-maturity assets;
 - removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
 - allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit and loss and there is no impairment or recycling on disposal of the instrument; and
 - requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows.
- AASB124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).

This standard removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a 'related party' to remove inconsistencies and simplify the structure of the Standard. No changes are expected to materially affect the Union.

- AASB 2009-4: Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 2 and AASB 138 and AASB Interpretations 9 & 16] (applicable for the annual reporting periods commencing from 1 July 2009) and AASB 2009-5: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 107, 117, 118, 136 & 139] (applicable for annual reporting periods commencing 1 January 2010).

These Standards detail numerous non-urgent but necessary changes to Accounting Standards arising from the IASB's annual improvements project. No changes are expected to materially affect the Union.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

1. Summary of Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

(j) New Accounting Standards for Application in Future Periods (Cont'd)

- AASB 2009-8: Amendments to Australian Accounting Standards – Group Cash-settled Share-based Payment Transactions [AASB 2] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard clarifies the accounting for group cash-settled share-based payment transactions in the separate or individual financial statements of the entity receiving the goods or services when the entity has no obligation to settle the share-based payment transaction. The amendments incorporate the requirements previously included in Interpretation 8 and Interpretation 11 and as a consequence, these two Interpretations are superseded by the amendments. These amendments are not expected to impact the Union.

- AASB 2009-12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgement in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the Union.

- AASB 2009-13: Amendments to Australian Accounting Standards arising from Interpretation 19 [AASB 1] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard makes amendments to AASB 1 arising from the issue of Interpretation 19. The amendments allow a first- time adopter to apply the transitional provisions in Interpretation 19. This Standard is not expected to impact the Union.

- AASB 2009-14: Amendments to Australian Interpretation – Prepayments of a Minimum Funding Requirement [AASB Interpretation 14] (applicable for annual reporting periods commencing on or after 1 January 2010).

This Standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

2. Information to be provided to Members or Registrar

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-section (1), (2) and (3) of Section 272 which reads as follows:-

- (1) A Member of an organisation, or the General Manager of FWA, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation, or the General Manager of FWA, make the specified information available to the member or Registrar in such manner and within such time as is prescribed.
- (3) The General Manager of FWA may only make an application under subsection (1) at the request of a member of the organisation concerned, and the General Manager of FWA, shall provide to a member, information received because of an application made at the request of a member.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

	2010 \$	2009 \$
3. Cash and Cash Equivalents		
Cash at Bank	1,033	134
	<u>1,033</u>	<u>134</u>
4. Payables		
Creditors and Accruals	2,600	3,400
GST Receivable	-	(1,087)
	<u>2,600</u>	<u>2,313</u>
5. Non Interest Bearing Liabilities		
Amounts payable to CEPU Federal Office		
Federal Levy	17,855	17,855
Per Capita	62,919	62,919
Advances	129,600	129,600
	<u>210,374</u>	<u>210,374</u>
Amounts Payable to CEPU Victorian Branch	3,400	150,421
	<u>213,774</u>	<u>360,795</u>
6. Equity		
General Fund		
Balance at Beginning of Year	(239,074)	(232,949)
Transfer Net Profit	98,422	(6,125)
Balance at End of Year	<u>(140,652)</u>	<u>(239,074)</u>
Incidental Fund		
Balance at Beginning of Year	(123,900)	(120,838)
Transfer of Net Profit	49,211	(3,062)
Balance at End of Year	<u>(74,689)</u>	<u>(123,900)</u>
7. Notes to Cash Flow Statement		
a. Reconciliation of Cash and Cash Equivalents		
Cash and Cash Equivalents at the end of the reporting period is reconciled to the related items in the Balance Sheet as follows:-		
Cash and Cash Equivalents	1,033	134
	<u>1,033</u>	<u>134</u>
b. Reconciliation of Net Cash Provided by Operating Activities to Net Profit/ (Loss)		
Net Profit / (Loss)		
General Fund	98,422	(6,125)
Incidental Fund	49,211	(3,062)
	<u>147,633</u>	<u>(9,187)</u>
Non Cash Item:-		
Forgiveness of Loan	(150,389)	-
	<u>(2,756)</u>	<u>(9,187)</u>
Change in Operating Assets and Liabilities		
Increase/(Decrease) in Creditors and Accruals	287	711
Net Cash Used in Operating Activities	<u>(2,469)</u>	<u>(8,476)</u>

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

8. Related Party Information

- a. The names of persons who formed part of the Committee of Management at any time during the year were:-

Matthew Pregnall
Peter Allie

Paul Smith
Scott Browne

- b. Amounts received or due and receivable (i.e. wages paid to elected officials and Committee of Management) by the Union members of the Committee of Management were \$nil (2009: nil)
- c. Amounts paid on behalf of Union officials to Superannuation scheme in respect to the retirement of Committee of Management members \$nil.
- d. Other transactions between the Committee Members and the Union were conducted on normal commercial terms in respect of subscriptions and supply of other goods and services.
- e. Transactions between Tasmania Branch and Federal Office.

During the year, a loan between the Tasmania Branch and the Victorian Branch of \$150,389 was forgiven.

Inter-entity loan balances (unsecured and interest free) are described in note 5.

9. Commitments

Capital expenditure commitments - \$nil

10. Contingent Liability

There was no contingent liability at 31 March 2010

11. Segment Reporting

The Union Provides services to members employed in executing plumbing, gas fitting, pipe fittings and domestic engineering works in the state of Tasmania.

12. Union's Details

The principal place of business of the branch is:

52 Victoria Street
Carlton South VIC 3053

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

13. Financial Instruments

a. Accounting Policies, Terms and Conditions

The Unions accounting policies, including terms and conditions of each material class of financial asset and liability, both recognised and unrecognised at the balance date, are as follows:

Financial Instruments	Note Ref	Accounting Policy	Terms and Conditions
(i) Financial Assets			
Cash Assets	3	Cash at bank is carried at principal amounts. Interest is recognised as it is earned.	Cash at bank is at call at 0.01%
Receivables		Amounts receivable are carried at nominal amounts due. As stated in note 1(d), membership contributions are accounted for on a cash basis.	No interest is chargeable on late payment.
(ii) Financial Liabilities			
Payables	4	Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Union.	Trade liabilities are nominally settled on 30 day term. No interest is payable.
Non Interest Bearing Liabilities	5	Amounts payable to Federal Office and Victorian Branch are carried at nominal amounts due.	No interest is charged on amounts due.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

13. Financial Instruments (Cont'd)

b. Interest Rate Risk

The Union's exposure to interest rate risks and the effective interest rates of financial assets and liabilities both recognised and unrecognised are as follows:

Financial Instruments	Floating Interest Rate		Fixed Interest Rate maturing in: 1 year or less		Fixed Interest Rate maturing in: 2 years or more		Non Interest Bearing		Total Carrying Amount as per Balance Sheet		Weighted Average Effecting Interest Rate	
	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$
(i) Financial Assets												
Cash Assets	1,033	134	-	-	-	-	-	-	1,033	134	0.01%	0.5%
Receivables	-	-	-	-	-	-	-	-	-	-	N/A	N/A
Total	1,033	134	-	-	-	-	-	-	1,033	134		
(ii) Financial Liabilities												
Payables	-	-	-	-	-	-	2,600	2,313	2,600	2,313	N/A	N/A
Non Interest Bearing Liabilities	-	-	-	-	-	-	213,774	360,795	213,774	360,795	N/A	N/A
Total	-	-	-	-	-	-	216,374	363,108	216,374	363,108		
Net	1,033	134	-	-	-	-	(216,374)	(363,108)	(215,341)	(362,974)		

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

15. Financial Instruments (Cont'd)

c. Credit Risk

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

The organisation has no material credit risk exposure to a group of debtors under financial instruments entered into by the organisation.

d. Net Fair Values

The net fair values of the Union's financial assets and financial liabilities are not expected to be significantly different from the book value of assets and liabilities as disclosed above and recognised in the balance sheet as at 31 March 2010.

e. Sensitivity Analysis

The entity is not exposed to material market risk. A 2% increase/(decrease) in interest rate would impact profit/(loss) over a full year by \$21.



Partners
Marino Angelini, CA
Michael Shulman, CA
Nello Traficante, CPA
Jason Wall, CA

Associate
Nicole Postan, CA

INDEPENDENT AUDIT REPORT

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

Scope

The financial report and Committee of management responsibility

The financial report comprises the Certificate of Committee of Management, Income Statement, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Cash Flow Statement, and accompanying notes to the financial statements for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – Tasmania Branch for the year ended 31 March 2010 set out on pages 2 to 20.

The Committee of Management are responsible for the preparation and true and fair presentation of the financial report in accordance with Australian Accounting Standards, the Reporting Guidelines of the General Manager of FWA and other mandatory financial reporting requirements in Australia. 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

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

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards, the Reporting Guidelines of the General Manager of FWA and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- assessing the appropriateness of the accounting estimates made by members of the Committee of Management.

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



Independence

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

Audit Opinion

In our opinion, under the Fair Work (Registered Organisations) Act 2009, the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

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


Stannards Accountants and Advisors


MB Shulman
Registered Company Auditor (163888)

Date this 10th day of April 2010

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

Plumbing Division – Tasmania Branch

CONCISE FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2010

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

**Operating Report
For the year ended 31 March 2010**

Principal activities

The principal activities of the CEPU Tasmania Branch during the financial year were to provide representation and support to our members. There were no significant changes to the principal activities during the year.

Review of results

The net result of operations for the year was a profit of \$147,633 (2009: Loss of \$9,187)

Significant Changes in the State of Affairs

In the opinion of the Members of the Committee of Management, there were no significant changes in the organisation's state of affairs during the financial year.

Resignation of Members

As per section 174 of the Fair Work (Registered Organisations) Act 2009, a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Number of Members

As at 31 March 2010, the number of members of the organisation recorded in the register of members was nil.

Number of Employees

As at 31 March 2010, there were no full time equivalent employees (2009: nil).

Committee of Management

The Committee of Management current members are as follows:-

Matthew Pregnall
Peter Allie

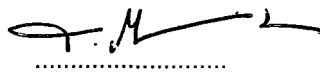
Paul Smith
Scott Browne

Future Developments

In the opinion of the Committee of Management, there is not likely to be any future development that will materially affect the Union's operation in subsequent years.

Signed in accordance with a resolution of the Committee of Management,


.....
E Setches


.....
T Murphy

Dated this 10 day of August 2010

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

CERTIFICATE OF COMMITTEE OF MANAGEMENT

The Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union Of Australia, Plumbing Division – Tasmania Branch passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 31 March 2010.

The Committee of Management declares in relation to the general purpose financial report that in its opinion:

- (a) the financial statements and notes comply with the Reporting Guidelines of the General Manager of FWA;
- (b) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (c) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (d) during the financial year to which the general purpose financial report relates and since the end of that year:
 - i. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned;
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned;
 - iii. the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
 - iv. the information sought in any request of a member of the reporting unit or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or Registrar; and
 - v. there have been no orders for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period.
- (e) in relation to recovery of wages activity:
 - i. the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager of FWA; and
 - ii. the committee of management caused the auditor to include in the scope of the audit required under section 257(1) of the Fair Work (Registered Organisations) Act 2009 all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - iii. no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - iv. that prior engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed of expenses required for recovery of wages activity, and any likely request from donations or other contributions in acting for a worker in recovery of wages activity; and

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


CERTIFICATE OF COMMITTEE OF MANAGEMENT (Cont'd)

(e) in relation to recovery of wages activity (cont'd):

- v. no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For the Committee of Management:


.....
E Setches


.....
T Murphy

Dated this 10 day of August 2010



Partners
Marino Angelini, CA
Michael Shulman, CA
Nello Traficante, CPA
Jason Wall, CA

Associate
Nicole Postan, CA

AUDITOR'S INDEPENDENCE DECLARATION

TO THE COMMITTEE OF MANAGEMENT OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA PLUMBING DIVISION
- TASMANIA BRANCH

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2010 there have been:-

- (i) no contraventions of the auditor independence requirements in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Stannards Accountants and Advisors

MB Shulman
Registered Company Auditor (163888)

Date this 10th day of March 2010

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Income		
Member Contributions Received	-	7,852
Interest Received	1	27
Forgiveness of Loan – CEPU Victoria Branch	150,389	-
	150,390	7,879
Expenses		
Accountancy Fees	(2,000)	2,000
Audit Fees	4,600	1,900
Bank Charges	130	103
Dues Paid	27	-
National Council Funding	-	63
	2,757	4,066
Profit / (Loss for the year)	147,633	3,813
Amount Transferred to ETU Divison	-	(13,000)
Net Profit / (Loss) for the Year	147,633	(9,187)

The financial statements form part of this Concise Financial Report

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Profit / (Loss) for the period	147,633	(9,187)
Other comprehensive income for the period	-	-
Total comprehensive income for the period	147,633	(9,187)
Total comprehensive income attributable to: Members of the organisation	147,633	(9,187)

The financial statements form part of this Concise Financial Report

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

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010**

	2010 \$	2009 \$
Current Assets		
Cash and Cash Equivalents	1,033	134
Total Current Assets	1,033	134
Total Assets	1,033	134
Current Liabilities		
Accounts Payable	2,600	2,313
Non Interest Bearing Liabilities	213,774	360,795
Total Current Liabilities	216,374	363,108
Total Liabilities	216,374	363,108
Net Asset Deficiency	(215,341)	(362,974)
EQUITY		
General Funds	(140,652)	(239,074)
Incidental Funds	(74,689)	(123,900)
Total Equity	(215,341)	(362,974)

The financial statements form part of this Concise Financial Report

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Accumulated Profit / (Deficit) – Beginning of Year	-	-
Profit / (Loss) for the Year	147,633	(9,187)
Distribution to:-		
General Funds	(98,422)	6,125
Incidental Funds	(49,211)	3,062
Total Accumulated Profit / (Deficit) – End of the Year	-	-

The financial statements form part of this Concise Financial Report

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
Cash flows from Operating Activities		
Interest Received	1	27
Contributions Collected	-	8,580
Payment to ETU – Tasmania Branch	-	(13,000)
Payments to Suppliers and Employees	(2,470)	(4,083)
Net Cash Used in Operating Activities	(2,469)	(8,476)
Cash flows from Financing Activities		
Payments from Federal Office and Other Branches	3,368	32
Net Cash Provided by Financing Activities	3,368	32
Net Increase/(Decrease) in Cash and Cash Equivalents	899	(8,444)
Cash and Cash Equivalents at Beginning of Year	134	8,578
Cash and Cash Equivalents at End of Year	1,033	134

The financial statements form part of this Concise Financial Report

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

**NOTES TO THE CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2010**

This concise report has been derived from the full financial report for the year ended 31 March 2010 and has been prepared in accordance with Australian Accounting Standard AASB1039: Concise Financial Reports. The full financial report and auditors report will be sent to members on request, free of charge. The Auditor's opinion on the general purpose financial statements did not contain any qualifications or particulars of any deficiency, failure or shortcoming as referred to in the Fair Work (Registered Organisations) Act 2009 subsection 252 and 257(2). A going concern basis of accounting has been adopted given future support of the CEPU Federal and Victorian offices.

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion is based on the full financial report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia (Plumbing Division – Tasmania Branch) as the full financial report.

Discussion and Analysis of Financial Statements

Income Statement

During the year, a loan between the Tasmania Branch and the Victorian Branch of \$150,389 was forgiven.

Expenses from ordinary activities amounted to \$2,757 compared to \$4,066 in 2009.

The result for the year ended 31 March 2010 was a profit of \$147,633 compared to a loss of \$9,187 in 2009.

Statement of Financial Position

Changes in the Composition of Assets:

The net deficiency was \$215,341 (2009: deficiency of \$362,974) and included \$213,774 (2009: \$360,795) payable to Federal and Victorian offices.

Statement of Cash Flows

The operating activities have resulted in a net cash outflow of \$2,469 compared with a net cash outflow of \$8,476 in 2009. The Branch had a net cash inflow of \$3,368 in respect of payments received from other Branches (2009: \$32).

Statement of Receipts and Payments for Recovery of Wages Activity

The Union did not received or pay any amounts recovered from employers in respect of wages during the financial year (2009 – nil).

Segments

The Union operated in one segment within Australia.

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

**NOTES TO THE CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2010**

Information to be Provided to Members or Registrar

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 Schedule 1B (ROA), the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member



STANNARDS

Accountants and Advisors

Partners

Marino Angelini, CA
Michael Shulman, CA
Nello Traficante, CPA
Jason Wall, CA

Associate

Nicole Postan, CA

INDEPENDENT AUDIT REPORT

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

Scope

The concise financial report and Committee of Management responsibility

The concise financial report comprises the Statement of Financial Position as at 31 March 2010, the Income Statement, the Statement of Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, discussion and analysis of, and the Committee of Management declaration for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – Tasmania Branch.

The Branch's Committee of Management are responsible for the preparation and presentation of the financial report in accordance with the Australia Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of FWA.

Audit Approach

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

We also performed an independent audit of the full financial report of the Branch for the financial year ended 31 March 2010. Our audit report was signed on 2010 and was not subject to any qualification.

In conducting our audit of the concise financial report, we performed procedures to assess whether in all material respects the financial report is presented fairly, in accordance with the Australia Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the General Manager of FWA.

We formed our audit opinion on the basis of these procedures, which included:

- testing that the information included in the concise financial report is consistent with the information in the full financial report; and
- examining, on a test basis, information to provide evidence supporting the amounts, discussion and analysis, and other disclosures in the concise financial report which were not directly derived from the full financial report.

When this audit report is included on a document containing the Committee of Managements' report, our procedures include reading the Committee of Management report to determine whether it contains any material inconsistencies with the financial report.





Independence

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

Audit Opinion

In our opinion, the concise financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – Tasmania Branch for the year ended 31 March 2010 complies with the Australia Accounting Standard AASB 1039: Concise Financial Reports.

Stannards Accountants and Advisors

MB Shulman
Registered Company Auditor (163888)

Date this 10th day of May 2010

14 April 2010

Mr T. Murphy
Secretary, Tasmanian Plumbing Divisional Branch
CEPU
C/- 52 Victoria Street
CARLTON SOUTH VIC 3053



FAIR WORK
AUSTRALIA



Dear Mr Murphy,

**Re: Lodgement of Financial Statements and Accounts – Tasmanian Plumbing Divisional Branch –
for year ending 31 March 2010 (FR2010/2510)**

The financial year of the Tasmanian Plumbing Divisional Branch has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension or an application for a certificate of exemption under the *Fair Work (Registered Organisations) Act 2009* ('the RO Act') is applied for and granted.

The documents you must lodge include:

(i) A general purpose financial report [see section 253(2)]; (ii) A Committee of Management statement (see the General Manager's Reporting Guidelines); (iii) An operating report [see section 254(2)]; (iv) An auditor's report [see sections 257(5) to 257(11)]; and (v) A certificate of the secretary or other designated officer signed after all the prescribed events have taken place [see section 268(c)].

I draw your particular attention to

(a) s237 which requires you to prepare and lodge a separate statement providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;

(b) s265(5) which requires you to publish or otherwise provide your members with completed/signed copies of the audited accounts, report and statements before final presentation and lodgment; and

(c) s266 which requires you to present the completed documents to an eligible meeting(s) (either of the members or of the committee of management). Note that this meeting is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines> and <http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact>. If you are in any doubt as to the requirements or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett

Statutory Services Branch

Terrace Towers
80 William Street
East Sydney NSW 2011

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