

14th November, 2017

Mr Chris Enright
Executive Director
Registered Organisations Commission
GPO Box 2983
MELBOURNE VIC 3001

By email: regorgs@roc.gov.au

Dear Mr Enright

**CEPU Plumbing Division – Victorian Branch
Operating Reports as at 31 March 2010 to 31 March 2015
– Reporting of Membership Numbers**

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

- Declaration correcting the membership figures reported in the branch operating reports for the reporting periods ending 31 March 2010 to 31 March 2015.

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

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

These amended figures have now been published to our website for the information of members.

Please do not hesitate to contact me should you wish to discuss this matter.

Yours faithfully



Earl Setches
Branch Secretary

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

Fair Work (Registered Organisations) Act 2009

**DECLARATION - CORRECTING REPORT TO
CEPU Plumbing Division – Victorian Branch
OPERATING REPORT**

lodged pursuant to s.268

I, Earl Setches, of 52 Victoria Street, Carlton South, in the state of Victoria 3053, declare:

- I am the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Plumbing Division – Victorian Branch (the Branch), a branch of an organisation registered under the *Fair Work (Registered Organisations) Act 2009* (the Act).
- Pursuant to s.268 of the Act, for the periods ended 31 March 2010 to 31 March 2015, the full financial reports, including the operating reports, of the branch were lodged with the Fair Work Commission (FWC) in FR2010/2511, FR2011/2510, FR2012/208, FR2013/113, FR2014/56 and FR2015/58 respectively.
- Independent audits of the membership figures reported in the branch committee of management operating reports for the reporting periods 31 March 2010 to 31 March 2015 found the following variances with the figures reported in the operating reports:

As at 31 Mar	2010	2011	2012	2013	2014	2015
Reported	7,637	7,318	7,707	7,406	7,278	6,169
Audited	9,055	9,234	9,188	11,652	11,865	11,908
Variance	1,418	1,916	1,481	4,246	4,587	5,739

- On 31st October, 2017, in response to the findings of these audits, Branch Committee of Management authorised the Branch Secretary to amend the committee of management operating reports for the years ended 31 March 2010 to 31 March 2015 to reflect the membership figures resulting from the audit.

Signed:



Name: Mr Earl Setches

Date: 14th November, 2017



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 – Victorian Plumbing Divisional
Branch – for year ending 31 March 2010 (FR2010/2511)**

Thank you for lodging the abovementioned financial statements and accounts which were received by Fair Work Australia on 2 September 2010.

The documents have been filed but I draw your attention to the following.

The amount of "Donations" included at Note 3.4 on page 17 is \$27,207. The amount of "Affiliations and donations" included in the Income Statement on page 5 is \$96,527. I remind you that if either of these two amounts included any single donation exceeding \$1,000, a separate statement providing the particulars prescribed by s237 of the Act must be lodged.

The interval - as certified on the Secretary's certificate - between the provision of the concise report to the members on 30 August 2010 and the presentation of the reports to the General Meeting on 31 August 2010 was only 1 day, considerably shorter than the 21 days prescribed by s265(5) of the Act. This period should be observed in future whenever presentation takes place at a general members' meeting.

Yours respectfully,

Stephen Kellett
Statutory Services Branch



PLUMBING TRADES EMPLOYEES UNION
Communications, Electrical and Plumbing Union

VICTORIAN BRANCH

ABN 17 685 414 428

EARL SETCHES
Branch Secretary

TONY MURPHY
Assistant Secretary

52 Victoria St
Carlton South 3053

Ph: 03 9662 3388
Fax: 03 9663 2613

31 August 2010

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

Re: Lodgement of Financial Statements and Accounts (Victorian 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

VICTORIAN BRANCH
ABN 17 685 414 428

EARL SETCHES
Branch Secretary

TONY MURPHY
Assistant Secretary

52 Victoria St
Carlton South 3053

Ph: 03 9662 3388
Fax: 03 9663 2613

SECRETARY'S CERTIFICATE

I (Earl Setches) being the State Secretary of the CEPU Plumbing Division
Victorian Branch, certify:

- That the documents lodged herewith are copies of the full (and concise) audited reports of the CEPU Plumbing Division Victorian Branch for the financial year ended 31st March 2010, referred to in s268 of the RAO Schedule; and
- That the concise report was provided to members on our website on and from 30-Aug - 2010; and
- The full and concise reports were presented at a General Meeting of Members on 31-Aug - 2010.

Earl Setches
Earl Setches
State Secretary

Date 31 - August - 2010



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

Plumbing Division – Victoria 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 – VICTORIA BRANCH**

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

Principal activities

The principal activities of the CEPU Victoria 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 \$147,265 (2009: Profit of \$345,751)

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 7,637.

Number of Employees

As at 31 March 2010, there were 24 full time equivalent employees (2009: 23).

Committee of Management

The Committee of Management current members are as follows:-

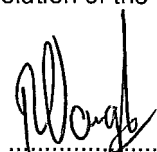
N Ottobre	E Setches	T Smart	R Vaughan
A Murphy	C Delidakis	I Marris	M Robbins
P Mc Crudden	B Rendina	S Bamford	
D Saunders	N McCubbin		

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,


.....
Con Delidakis


.....
R Vaughan

Dated this 10 day of August 2010

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION – VICTORIA 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 – Victoria 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 – VICTORIA 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:


.....
Con Delidakis


.....
R Vaughan

Dated this 10 day of August 2010



STANNARDS

Accountants and Advisors

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 – VICTORIA 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.

Sue Murray

Stannards Accountants and Advisors

MB Shulman

MB Shulman
Registered Company Auditor (163888)

Date this 10th day of Aug 2010

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

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

	2010 \$	2009 \$
Revenue		
Contributions	3,150,337	3,051,957
Enrolment Fees	5,680	52,409
Rental Income from Investment Property	226,541	173,345
Director's Fees	58,370	58,689
Sundry Income	140,419	125,217
Administration Costs Recovered – Investment Property	80,799	31,195
Worksafe and Aboriginal Grants Income	405,810	357,680
Costs Recovered from Training, Education Centres and Others	577,906	339,761
Total Revenue	4,645,862	4,190,253
Expenses		
Affiliations and donations	96,527	82,613
Administrative Services		
Advertising	13,772	19,366
Audit Fees	15,000	9,450
Accounting Fees	(6,164)	6,600
Bank and Other Finance Charges	19,902	21,062
Cleaning and Security Services	9,498	9,817
Committee Fees	36,098	18,363
Computer Programming Expenses	33,925	35,751
Delegate Fees	-	-
Depreciation	165,258	115,543
Fringe Benefit Tax	25,979	24,325
Graduations	37,750	-
Interest Paid	-	920
Insurance	78,557	72,549
Land Tax	15,033	9,067
Legal and Professional Fees	47,546	137,310
Electricity	11,295	8,344
Repairs and Maintenance	12,864	13,933
Motor Vehicles Expenses	94,291	81,600
Entertainment Expenses	4,383	1,301
Payroll Tax	120,395	116,528
Postage and Mail Outs	91,667	44,611
Printing and Stationery	164,155	140,253
Provision for Annual Leave	49,646	657
Provision for Long Service Leave and Retiring Allowance	94,437	180,848
Rates	39,158	23,253
Rent	15,757	5,824
Salaries and Wages	2,315,088	1,879,471
Commission	-	1,602
Sundries	54,960	85,867
Superannuation	359,268	306,970

The accompanying notes form part of this Concise Financial Report

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

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

	2010 \$	2009 \$
Administrative Services (cont'd)		
Telephone and Internet Services	101,862	72,574
Portable Sick Leave Scheme contributions	-	-
Loss on disposal of fixed assets	35,288	4,125
Recruitment and Temporary Staff	-	-
Travel and Accommodation	37,741	36,981
Fines and Tolls	13,171	4,657
Fitness and Clothing Allowances	12,625	10,827
Other allowances	107,277	74,481
Debt Collection Expenses	15,720	1,105
Provision for Impairment Loss of Receivables	-	-
Staff Amenities and Miscellaneous Expenses	12,269	13,762
Provision for Amortisation – Investments	-	3,049
Worksafe Expenses	13,974	2,318
	4,365,972	3,677,677
Per Capita Payment to Head Office	315,034	305,195
Total Expenses	4,681,006	3,982,872
Profit / (Loss) for Year	(35,144)	207,381
Fair Value Adjustments for Investment Property	75,000	(214,551)
Net Profit/ (Loss) available for appropriation between General and Incidental Fund	39,856	(7,170)
Net Revenue from other Funds	107,409	352,921
Net Profit for the Year	147,265	345,751

The accompanying notes form part of this Concise Financial Report

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

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

	2010 \$	2009 \$
Profit / (Loss) for the period	147,265	345,751
Other comprehensive income for the period	-	-
Total comprehensive income for the period	147,265	345,751
Total comprehensive income attributable to: Members of the organisation	147,265	345,751

The accompanying notes form part of this Concise Financial Report

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

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

	2010 \$	2009 \$
Current Assets		
Cash and Cash Equivalents	1,447,875	889,356
Receivables	342,410	284,860
Inventory	33,143	42,237
Other Financial Assets	2,451,137	3,869,773
Other	35,806	37,488
Total Current Assets	4,310,371	5,123,714
Non Current Assets		
Property, Plant and Equipment	4,357,664	3,164,728
Investment Property	2,180,000	2,105,000
Total Non Current Assets	6,537,664	5,269,728
Total Assets	10,848,035	10,393,442
Current Liabilities		
Payables	363,214	214,870
Non Interest Bearing Liabilities	722,533	687,055
Provisions	966,778	856,578
Total Current Liabilities	2,052,525	1,758,503
Non Current Liabilities		
Provisions	37,259	23,953
Total Non Current Liabilities	37,259	23,953
Total Liabilities	2,089,784	1,782,456
Net Assets	8,758,251	8,610,986
Equity		
Defence Fund	2,598,612	2,510,771
General Fund	1,864,121	1,785,263
Incidental Fund	1,077,336	1,040,228
Special Purpose Fund	1,460,330	1,516,872
Asset Revaluation Reserves	1,757,852	1,757,852
Total Equity	8,758,251	8,610,986

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 – VICTORIA 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	147,265	345,751
Distribution to:-		
Defence Fund	(87,841)	(144,038)
General Fund	(78,858)	(145,676)
Incidental Fund	(37,108)	(47,504)
Special Purpose Fund	56,542	(8,533)
Total Accumulated Profit / (Deficit) – End of the Year	-	-

The accompanying notes form part of this Concise Financial Report

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

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

	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
Cash flows from Operating Activities		
Contributions and enrolment fees from Members	3,065,229	3,521,768
Interest Received	157,882	430,182
Grants Received	405,810	357,680
Levies Received	85,424	65,562
Other Income	296,808	125,217
Director's Fees	58,370	58,689
Rent Received – Investment Property	236,178	233,182
Payments to Suppliers and Employees	(3,911,362)	(3,773,719)
Amounts recharged and recouped	577,905	277,242
Interest Paid	-	(920)
Levies remitted to Federal Office	(54,361)	(40,474)
Per Capita to Federal Office	(315,034)	(305,195)
Net Cash Provided by Operating Activities	602,849	949,214
Cash flows from Investing Activities		
Payments for Property, Plant and Equipment	(1,427,391)	(952,699)
Proceeds from Sale of Plant and Equipment	33,909	1,819
Payment for Investment Property	-	(2,327,748)
Redemption of Investments	1,418,636	1,000,000
Payment for Investments	-	(204,310)
Net Cash Provided by / (Used in) Investing Activities	25,154	(2,482,938)
Cash flows from Financing Activities		
Repayments by/(to) Federal and other branches	(69,484)	64,624
Net Cash Provided by/(Used) in Financing Activities	(69,484)	64,624
Net Increase in Cash and Cash Equivalents	558,519	(1,469,100)
Cash and Cash Equivalents at Beginning of Year	889,356	2,358,456
Cash and Cash Equivalents at End of Year	1,447,875	889,356

The accompanying notes form part of this Concise Financial Report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION – VICTORIA 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).

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 – Victoria Branch) as the full financial report.

Discussion and Analysis of Financial Statements

Income Statement

During the year, operating revenue grew by some \$455,000, whilst operating expenditure grew by \$698,000. The Union's investment property was revalued by \$75,000 and net revenue from other funds amounted to some \$107,000. The result for the year ended 31 March 2010 was a profit of \$147,265 compared to a profit of \$345,751 in 2009.

Statement of Financial Position

Changes in the Composition of Assets:

The net assets were \$8,758,251 (2009: \$8,610,986), growth owing to the profitability of the entity.

Statement of Cash Flows

The operating, investment and financing activities have resulted in a net cash inflow of \$558,519 compared with a net cash outflow of \$1,469,100 in 2009.

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 – VICTORIA BRANCH**

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

Information to be Provided to Members or General Manager of FWA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, 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 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 a General Manager of FWA, make the specified information available to the member or a General Manager of FWA in such manner, and within such time, as is prescribed.
- (3) A 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 the member



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 – Victoria 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 – Victoria 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 Victoria 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 – Victoria 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 Aug 2010

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

Plumbing Division – Victoria 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 – VICTORIA BRANCH**

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

Principal activities

The principal activities of the CEPU Victoria 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 \$147,265 (2009: \$345,751)

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 7,637 (2009: 7,541).

Number of Employees

As at 31 March 2010, the number of full time equivalent employees was 24 (2009: 23).

Committee of Management

The Committee of Management current members are as follows:-


N Ottobre	E Setches	T Smart	R Vaughan
A Murphy	C Delidakia	I Marris	M Robbins
P Mc Crudden	B Rendina	S Bamford	
D Saunders	N McCubbin		

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,


.....
Con Delidakis


.....
R Vaughan

Dated this 10 day of August 2010

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA
PLUMBING DIVISION – VICTORIA 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 – Victoria 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 made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager of FWA; and
 - v. there have been no orders for inspection of financial records made by the Commission 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 Industrial Registrar; 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 to 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 reimbursement 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


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CERTIFICATE OF COMMITTEE OF MANAGEMENT (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:


.....
Con Delidakis


.....
R Vaughan

Dated this 10 day of August 2010



STANNARDS

Accountants and Advisors

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 – VICTORIA 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

Stannards Accountants and Advisors

MB Shulman

MB Shulman
Registered Company Auditor (163888)

Date this 10th day of April 2010

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$	2009 \$
Revenue		
Contributions	3,150,337	3,051,957
Enrolment Fees	5,680	52,409
Rental Income from Investment Property	226,541	173,345
Director's Fees	58,370	58,689
Sundry Income	140,419	125,217
Administration Costs Recovered – Investment Property	80,799	31,195
Worksafe and Aboriginal Grants Income	405,810	357,680
Costs Recovered from Training, Education Centres and Others	577,906	339,761
Total Revenue	4,645,862	4,190,253
Expenses		
Affiliations and donations	96,527	82,613
Administrative Services		
Advertising	13,772	19,366
Audit Fees	15,000	9,450
Accounting Fees	(6,164)	6,600
Bank and Other Finance Charges	19,902	21,062
Cleaning and Security Services	9,498	9,817
Committee Fees	36,098	18,363
Computer Programming Expenses	33,925	35,751
Delegate Fees	-	-
Depreciation	165,258	115,543
Fringe Benefit Tax	25,979	24,325
Graduation	37,750	-
Interest Paid	-	920
Insurance	78,557	72,549
Land Tax	15,033	9,067
Legal and Professional Fees	47,546	137,310
Electricity	11,295	8,344
Repairs and Maintenance	12,864	13,933
Motor Vehicles Expenses	94,291	81,600
Entertainment Expenses	4,383	1,301
Payroll Tax	120,395	116,528
Postage & Mail Outs	91,667	44,611
Printing and Stationery	164,155	140,253
Provision for Annual Leave	49,646	657
Provision for Long Service Leave and Retiring Allowances	94,437	180,848
Rates	39,158	23,253
Rent	15,757	5,824
Salaries and Wages	2,315,088	1,879,471
Commission	-	1,602
Sundries	54,960	85,867
Superannuation	359,268	306,970

The accompanying notes form part of this Financial Report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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PLUMBING DIVISION – VICTORIA BRANCH**

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

	Notes	2010 \$	2009 \$
Administrative Services (cont'd)			
Telephone and Internet Services		101,862	72,574
Portable Sick Leave Scheme contributions		-	-
Loss on disposal of fixed assets		35,288	4,125
Recruitment and Temporary Staff		-	-
Travel and Accommodation		37,741	36,981
Fines and Tolls		13,171	4,657
Fitness and Clothing Allowances		12,625	10,827
Other allowances		107,277	74,481
Debt Collection Expenses		15,720	1,105
Provision for Impairment Loss of Receivables		-	-
Staff Amenities and Miscellaneous Expenses		12,269	13,762
Provision for Amortisation – Investments		-	3,049
Worksafe Expenses		13,974	2,318
		4,365,972	3,677,677
Per Capita Payment to Head Office		315,034	305,195
Total Expenses		4,681,006	3,982,872
Profit / (Loss) for Year		(35,144)	207,381
Fair Value Adjustments for Investment Property	9	75,000	(214,551)
Net Profit/(Loss) available for appropriation between General and Incidental Fund	3.2 & 3.3	39,856	(7,170)
Net Revenue from other Funds	3.1 – 3.4	107,409	352,921
Net Profit for the Year		147,265	345,751

The accompanying notes form part of this Financial Report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2010**

	2010 \$000	2009 \$000
Profit for the period	147,265	345,751
Other comprehensive income for the period	-	-
Total comprehensive income for the period	147,265	345,751
Total Comprehensive income attributable to members of the organisation	147,265	345,751

The accompanying notes form part of this Financial Report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010**

	Notes	2010 \$	2009 \$
Current Assets			
Cash and Cash Equivalents	4	1,447,875	889,356
Receivables	5	342,410	284,860
Inventory	1(b)	33,143	42,237
Financial Assets	6	2,451,137	3,869,773
Other Current Assets	7	35,806	37,488
Total Current Assets		4,310,371	5,123,714
Non Current Assets			
Property, Plant and Equipment	8	4,357,664	3,164,728
Investment Property	9	2,180,000	2,105,000
Total Non Current Assets		6,537,664	5,269,728
Total Assets		10,848,035	10,393,442
Current Liabilities			
Payables	10	363,214	214,870
Non Interest Bearing Liabilities	11	722,533	687,055
Provisions	12	966,778	856,578
Total Current Liabilities		2,052,525	1,758,503
Non Current Liabilities			
Provisions	12	37,259	23,953
Total Non Current Liabilities		37,259	23,953
Total Liabilities		2,089,784	1,782,456
Net Assets		8,758,251	8,610,986
Equity			
Defence Fund	13(a)	2,598,612	2,510,771
General Fund	13(a)	1,864,121	1,785,263
Incidental Fund	13(a)	1,077,336	1,040,228
Special Purpose Fund	13(a)	1,460,330	1,516,872
Asset Revaluation Reserve	13(b)	1,757,852	1,757,852
Total Equity		8,758,251	8,610,986

The accompanying notes form part of this Financial Report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**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	147,265	345,751
Distribution to:-		
Defence Fund	(87,841)	(144,038)
General Fund	(78,858)	(145,676)
Incidental Fund	(37,108)	(47,504)
Special Purpose Fund	56,542	(8,533)
Total Accumulated Profit / (Deficit) – End of the Year	-	-

The financial statements form part of this Financial Report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	2010 Inflows/ (Outflows) \$	2009 Inflows/ (Outflows) \$
Cash flows from Operating Activities			
Contributions and enrolment fees from Members		3,065,229	3,521,768
Interest Received		157,882	430,182
Grants Received		405,810	357,680
Levies Received		85,424	65,562
Other Income		296,808	125,217
Director's Fees		58,370	58,689
Rent Received – Investment Property		236,178	233,182
Payments to Suppliers and Employees		(3,911,363)	(3,773,719)
Amounts recharged and recouped		577,906	277,242
Interest Paid		-	(920)
Levies remitted to Federal Office		(54,361)	(40,474)
Per Capita to Federal Office		(315,034)	(305,195)
Net Cash Provided by Operating Activities	Note 15(b)	602,849	949,214
Cash flows from Investing Activities			
Payments for Property, Plant and Equipment		(1,427,391)	(952,699)
Proceeds from Sale of Plant and Equipment		33,909	1,819
Payment for Investment Property		-	(2,327,748)
Redemption of Investments		1,418,636	1,000,000
Payment for Investments		-	(204,310)
Net Cash Provided by / (Used in) Investing Activities		25,154	(2,482,938)
Cash flows from Financing Activities			
Repayments by/(to) Federal and other branches		(69,484)	64,624
Net Cash Provided by/(Used) in Financing Activities		(69,484)	64,624
Net Increase in Cash and Cash Equivalents		558,519	(1,469,100)
Cash and Cash Equivalents at Beginning of Year		889,356	2,358,456
Cash and Cash Equivalents at End of Year	Note 15(a)	1,447,875	889,356

The accompanying notes form part of this Financial Report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

1. Statement of Significant 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 Fair Work (Registered Organisations) Act 2009.

Basis of Preparation

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

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 accounting policies set out below have been consistently applied, unless otherwise states.

Accounting Policies

(a) Property, Plant and Equipment

Cost and valuation

Freehold land and buildings that constitute investment properties are measured on a fair value basis. At each reporting date, the value of assets in this asset class is reviewed to ensure that it does not differ materially from the asset's fair value at that date. At 31 March 2010, these assets were independently valued to reflect fair value and the fair value adjustment has been reflected in the Income Statement.

All other classes of property, plant and equipment are measured at cost and depreciation (as set out below).

Depreciation

Depreciation is calculated on the prime cost and diminishing value methods and is brought to account over the estimated economic lives of all non-investment buildings, motor vehicles, equipment, furniture and fittings. Depreciation rates applied are:

	2010	2009
Buildings	2.5%	2%
Motor Vehicles	25%	25%
Furniture and Office Equipment	15-33.33%	15%-33.33%
Fixtures and Fittings	13%	13%

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

1. Statement of Significant Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

(b) Inventories

Inventories are valued at the lower of cost and net realisable value (cost is based on a FIFO basis).

(c) Employee Benefits

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date.

Employee benefits 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.

Long-Service Leave and Retiring Allowances accrued by Union officials from 1 July 1999 are no longer the liability of the National Office. Accordingly, provision for Long Service Leave and Retiring Allowances are now recoded in the books of the Victorian Branch taking into account the liability for such employees from 1 July 1999.

Long Service Leave and Retiring Allowances have been accrued in accordance with clause 51 of the Rules of the Union. From 1 June 2003, Long Service Leave benefits accrued by Union officials were increased from 1.95 weeks to 3 weeks per year of service in accordance with a resolution of the Committee of Management.

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 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 24.

(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.

Investment property revenue is recognised on a straight-line basis over the lease term.

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

1. Statement of Significant Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

(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

(g) 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.

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 and reflected in the Financial Report.

(h) 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 on the Union's financial statements.

Disclosure impact

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

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

1. Statement of Significant Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

(h) Adoption of new and revised accounting standards (Cont'd)

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.

(i) 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

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

1. Statement of Significant Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

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

- 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 2010) 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.

- 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 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 issued 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).

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

1. Statement of Significant Accounting Policies (Cont'd)

Accounting Policies (Cont'd)

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

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 prepaies future contributions into a defined benefit pension plan. It is not expected to impact the Union.

2. Information to be provided to Members or General Manager of FWA

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 a 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 a General Manager of FWA, make the specified information available to the member or General Manager of FWA in such manner and within such time as is prescribed.
- (3) A 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.

	Notes	2010 \$	2009 \$
3. Fund Analysis			
3.1 Defence Fund			
INCOME			
Interest Received		56,778	118,950
Levies		31,063	25,088
Total Income		87,841	144,038
MOVEMENT			
Surplus for Year		87,841	144,038
Surplus B/Fwd		2,510,771	2,366,733
Accumulated Surplus	13(a)	2,598,612	2,510,771

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

	Notes	2010 \$	2009 \$
3.2 General Fund			
INCOME			
Interest Received		52,287	150,456
Net Surplus/(Deficit) transferred (2/3 of Net Profit / (Loss) from Ordinary Activities)		26,571	(4,780)
Total Income		<u>78,858</u>	<u>145,676</u>
MOVEMENT			
Surplus/(Deficit) for Year		78,858	145,676
Surplus B/Fwd		<u>1,785,263</u>	<u>1,639,587</u>
Accumulated Surplus	13(a)	<u>1,864,121</u>	<u>1,785,263</u>
3.3 Incidental Fund			
INCOME			
Interest Received		23,823	49,894
Net Surplus/(Deficit) transferred (1/3 of Net Profit / (Loss) from Ordinary Activities)		13,285	(2,390)
Total Income		<u>37,108</u>	<u>47,504</u>
MOVEMENT			
Surplus/(Deficit) for Year		37,108	47,504
Surplus B/Fwd		<u>1,040,228</u>	<u>992,724</u>
Accumulated Surplus	13(a)	<u>1,077,336</u>	<u>1,040,228</u>
3.4 Special Purpose Fund			
INCOME			
Interest Received		36,172	75,808
Sale of T Shirts / Windcheaters		22,681	28,328
Federal Office Levy		<u>54,361</u>	<u>40,474</u>
Total Income		<u>113,214</u>	<u>144,610</u>
EXPENDITURE			
Donations		27,207	22,663
National Council Fund		-	4,321
Functions – staff and other		25,651	19,514
T Shirts/ Windcheater purchases		62,537	49,105
Federal Office Levy Payments		<u>54,361</u>	<u>40,474</u>
Total Expenditure		<u>169,756</u>	<u>136,077</u>
MOVEMENT			
Surplus for the year		(56,542)	8,533
Surplus B/Fwd		<u>1,516,872</u>	<u>1,508,339</u>
Accumulated Surplus	13(a)	<u>1,460,330</u>	<u>1,516,872</u>

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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PLUMBING DIVISION – VICTORIA BRANCH**

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

	2010 \$	2009 \$
4. Cash and Cash Equivalents		
Cash at Bank	1,443,555	886,036
Cash on Hand	4,320	3,320
	<u>1,447,875</u>	<u>889,356</u>
5. Receivables		
Sundry Debtors and Accrued Income	59,328	34,101
GST Receivable	(36,804)	35,835
Amounts due from National Office and other Branches	59,885	45,711
Amounts due from Training and Education Centres	260,001	169,213
	<u>342,410</u>	<u>284,860</u>
6. Financial Assets		
Current		
Deposits/Bonds – Cost	<u>2,451,137</u>	<u>3,869,773</u>
7. Other Current Assets		
Prepayments	<u>35,806</u>	<u>37,488</u>

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

	2010 \$	2009 \$
8. Property, Plant and Equipment		
Freehold Land		
At Valuation	1,100,000	1,100,000
At Cost	300,000	300,000
	<u>1,400,000</u>	<u>1,400,000</u>
Buildings on Freehold Land		
At Valuation	900,000	900,000
At Cost	1,668,925	558,556
Less: Accumulated Depreciation	<u>(142,767)</u>	<u>(91,235)</u>
	2,426,158	1,367,321
Motor Vehicles		
At Cost	380,281	355,256
Less: Accumulated Depreciation	<u>(101,363)</u>	<u>(212,982)</u>
	278,918	142,274
Furniture and Equipment		
At Cost	601,318	548,322
Less: Accumulated Depreciation	<u>(369,344)</u>	<u>(309,395)</u>
	231,974	238,927
Fixtures and Fittings		
At Cost	36,231	28,465
Less: Accumulated Depreciation	<u>(15,617)</u>	<u>(12,259)</u>
	20,614	16,206
Total Property, Plant and Equipment	<u>4,357,664</u>	<u>3,164,728</u>

Freehold land and buildings located at 50-52 Victoria Street, Carlton North were valued by D Brindley, Certified Practising and Sworn Valuers of Woodards (Network) Pty. Ltd. on 31 March 2003. The basis of valuation of the property was the capitalisation of estimated net rental at the rate that reflects the risks relating to such property class in the location.

Property acquired subsequently is measured at cost.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

8. Property, Plant and Equipment (Cont'd)

Reconciliations

Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current year.

2010	Freehold Land	Buildings	Motor Vehicles	Furniture and Equipment	Fixtures and Fittings	Total
	\$	\$	\$	\$	\$	\$
Carrying amount at beginning of year	1,400,000	1,367,321	142,274	238,927	16,206	3,164,728
Additions	-	1,110,369	256,260	52,996	7,766	1,427,391
Transfer Investment property	-	-	-	-	-	-
Disposals	-	-	(69,197)	-	-	(69,197)
Depreciation Expense	-	(51,532)	(50,419)	(59,949)	(3,358)	(165,258)
Carrying amount at end of year	1,400,000	2,426,158	278,918	231,974	20,614	4,357,664

2009	Freehold Land	Buildings	Motor Vehicles	Furniture and Equipment	Fixtures and Fittings	Total
	\$	\$	\$	\$	\$	\$
Carrying amount at beginning of year	1,618,848	2,564,252	189,699	206,771	9,045	4,588,615
Additions	300,000	558,556	-	84,493	9,650	952,699
Transfer Investment property	(518,848)	(1,736,252)	-	-	-	(2,255,100)
Disposals	-	-	-	(5,943)	-	(5,943)
Depreciation Expense	-	(19,235)	(47,425)	(46,394)	(2,489)	(115,543)
Carrying amount at end of year	1,400,000	1,367,321	142,274	238,927	16,206	3,164,728

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

	2010 \$	2009 \$
9. Investment Property		
Carrying amount at the beginning of year	2,105,000	-
Transfer from land and buildings	-	2,255,100
Additions	-	64,451
Fair value adjustments	75,000	(214,551)
Carrying amount at the end of year	<u>2,180,000</u>	<u>2,105,000</u>

(Valued by Jones Lang LaSalle, Certified Practising Valuers on 23 March 2010 on a 'market value for mortgage security' basis)

10. Payables		
Creditors and accruals	363,214	214,870
	<u>363,214</u>	<u>214,870</u>

11. Non Interest Bearing Liabilities		
Amounts Payable to Federal Office	722,533	687,055
	<u>722,533</u>	<u>687,055</u>

12. Provisions		
Current		
Annual Leave	192,151	142,504
Long Service Leave and Retiring Allowance	774,627	714,074
	<u>966,778</u>	<u>856,578</u>
Non Current		
Long Service Leave and Retiring Allowance	37,259	23,953
	<u>37,259</u>	<u>23,953</u>

13. Equity

(a) Accumulated Funds	Defence \$	General \$	Incidental \$	Special Purpose \$
Balance at beginning of year	2,510,771	1,785,263	1,040,228	1,516,872
Net Profit for year	87,841	78,858	37,108	(56,542)
Balance at end of year	<u>2,598,612</u>	<u>1,864,121</u>	<u>1,077,336</u>	<u>1,460,330</u>

	2010 \$	2009 \$
(b) Asset Revaluation Reserve		
Opening balance	1,757,852	1,757,852
Revaluation increment arising on revaluing freehold land and buildings	-	-
Closing balance	<u>1,757,852</u>	<u>1,757,852</u>

14. Employee Benefits

Employee benefits paid during the year:

	Elected Officials \$	Administrative & Industrial Staff \$	Total \$
Wages and Salaries	1,024,665	1,103,853	2,218,518
Annual Leave and Sick Leave	111,794	130,940	242,734
Long Service Leave and Retiring Allowance	49,774	-	49,774
	<u>1,186,233</u>	<u>1,234,793</u>	<u>2,421,026</u>
Superannuation	219,691	145,884	365,575
Total	<u>1,405,924</u>	<u>1,380,677</u>	<u>2,786,601</u>

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

15. Cash Flow Information

a. Reconciliation of Cash

Cash at the end of the reporting period is reconciled to the related items in the statement of financial position as follows:-

	2010	2009
	\$	\$
Cash at Bank	1,443,555	886,036
Cash on Hand	4,320	3,320
	1,447,875	889,356

**b. Reconciliation of Net Cash Provided by
Operating Activities to Net Profit**

	Notes	2010	2009
		\$	\$
<u>Net Profit / (Loss)</u>			
Defence Fund	3.1	87,841	144,038
General Fund	3.2	78,858	145,676
Incidental Fund	3.3	37,108	47,504
Special Purpose Fund	3.4	(56,542)	8,533
		147,265	345,751

Non Cash Items

Depreciation	165,258	115,543
Provision for Employee Benefits	123,506	71,973
Provision for Amortisation in Investments	-	3,049
Loss on Disposal of Non Current Assets	35,288	4,125
Fair value adjustment on Investment Property	(75,000)	214,551

Changes in Operating Assets and Liabilities

(Increase)/Decrease in Prepayments	1,682	(2,201)
(Increase)/Decrease in Inventories	9,094	(11,748)
Increase/(Decrease) in Trade Creditors and Accruals	148,344	174,922
(Increase)/Decrease in Sundry Debtors	(25,227)	33,249
(Increase)/Decrease in GST Receivable	72,639	-
Net Cash Provided by Operating Activities	602,849	949,214

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010 (Cont'd)**

16. Related Party Information

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

<u>President</u>	<u>Vice-President</u>
N. Ottobre	T. Smart
<u>Trustee</u>	<u>Trustee</u>
C. Delidakis	R. Vaughan
<u>Secretary</u>	<u>Assistant Secretary</u>
E. Setches	A. Murphy
<u>Committee of Management</u>	
I. Harris	B. Redina
N. McCubbin	P. McGrudden
S. Bamford	M. Robbins
D. Saunders	

- b. Amounts received or due and receivable (i.e. wages paid to E Setches, A Murphy, R Vaughan, and committee fees paid) by Union members of the Committee of Management were \$328,936 (2009: \$294,127).
- c. Amounts paid on behalf of E Setches, A Murphy and R Vaughan to the Building Union Superannuation Scheme in respect to the retirement of Committee of Management members \$64,846 (2009: \$58,077)
- 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 with Federal Office, Branches and Related entities

Per Capita Payment	2010	2009
	\$	\$
During the year, the Victorian Branch of the Union paid to the Federal Office a per capita payment calculated in accordance with the rules.	315,034	305,195
Amounts receivable – Federal office and other branches		
Tasmania	3,400	-
Canberra	56,485	45,711
Rent receivable – related entity		
Plumbing Joint Trading Fund Limited	226,541	173,345

17. Commitments

Capital expenditure commitments as at 31 March 2010 - \$3.7 million for property acquired at 22-28 Phoenix Street, Brunswick, settles after reporting date (2009:Nil).

18. Contingent Liability

There was no contingent liability at 31 March 2010 (2009: Nil)

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

19. Segment Reporting

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

20. Union's Details

The principal place of business of the branch is:

52 Victoria Street
CARLTON VIC 3053

21. Financial Instruments

a. Financial Risk Management

The entity's financial instruments consist of deposits with banks, bills and securities, short-term investments, accounts receivable and payable.

The entity does not have any derivative instruments at 31 March 2010.

The purpose of the financial instruments is to raise finances for the operations of the entity.

i. Treasury Risk Management

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

ii. Financial Risks

The main risks the entity is exposed to through its financial instruments are liquidity risk and credit risk. The entity is not exposed to interest rate risk arising from debts.

Foreign Currency

The entity is not exposed to fluctuations in foreign currency.

Liquidity Risk

The entity manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

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 provisions for impairment of those assets as disclosed in the statement of financial position and notes to the financial statements.

The entity has a material credit risk exposure amounting to \$260,001 (2009: \$169,213) to a group of debtors under financial transactions entered into by the entity.

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

21. 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 more than 1 year		Non Interest Bearing		Total Carrying Amount		Weighted Average Effecting Interest Rate	
		2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 \$	2009 \$	2010 %	2009 %
(i)	Financial Assets												
	Cash and Cash Equivalents	1,443,555	886,036	-	-	-	-	4,320	3,320	1,447,875	889,356	2.25%	1.85%
	Receivables	-	-	-	-	-	-	379,214	249,025	379,214	249,025	-	-
	Other Financial Assets	-	-	2,451,137	3,869,773	-	-	-	-	2,451,137	3,869,773	5.95%	3.74%
	Total	1,443,555	886,036	2,451,137	3,869,773	-	-	383,534	252,345	4,278,226	5,008,154		
(ii)	Financial Liabilities												
	Payables	-	-	-	-	-	-	363,214	214,870	363,214	214,870	N/A	N/A
	Non Interest Bearing Liabilities	-	-	-	-	-	-	722,533	687,055	722,533	687,055		
	Total	-	-	-	-	-	-	1,085,747	901,925	1,085,747	901,925		
	Net Financial Assets/ (Liabilities)	1,443,555	886,036	2,451,137	3,869,773	-	-	(702,213)	(649,580)	3,192,479	4,106,229		

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

21. Financial Instruments (Cont'd)

c. Net Fair Values

The net fair value of the investments in commercial bills/securities and deposits at 31 March 2010 is estimated at \$2,451,137 (carrying amount \$ 2,451,137). The net fair value of the Union's other financial assets and financial liabilities are not expected to be significantly different from the class of asset and liabilities as disclosed above and recognised in the statement of financial position as at 31 March 2010.

d. Sensitivity Analysis

Interest rate risk

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

Interest rate sensitivity analysis

At 31 March 2010, the effect on profit and equity as a result of changes in the interest, with all other variable remaining constant, would be as follows:

	2010	2009
	\$	\$
Change in profit		
Increase in interest rate by 2%	77,894	95,118
Decrease in interest rate by 2%	(77,894)	(95,118)
Change in equity		
Increase in interest rate by 2%	77,894	95,118
Decrease in interest rate by 2%	(77,894)	(95,118)



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 – Victoria Branch

Scope

The financial report and Committee of management responsibility

The financial report comprises the Certificate of Committee of Management, Income Statement, Statement of Financial Position, Statement of Recognised Income and Expense, Statement of Cash Flows and accompanying notes to the financial statements for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – Victoria Branch for the year ended 31 March 2010 set out on pages 2 to 26.

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 Victoria 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.



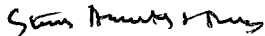
Independence

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

Audit Opinion

In our opinion, under section 257(5) of 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 ^{June} 2010

14 April 2010

Mr Earl Setches
Secretary, Victorian Plumbing Divisional Branch
CEPU
C/- 52 Victoria Street
CARLTON SOUTH VIC 3053



FAIR WORK
AUSTRALIA



Dear Mr Setches,

Re: Lodgement of Financial Statements and Accounts – Victorian Plumbing Divisional Branch – for year ending 31 March 2010 (FR2010/2511)

The financial year of the Victorian 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

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Email: sydney@fwa.gov.au