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Please address all correspondence to the Secretary: P. J. SIMPSON

ABN: 80 450 640 455

24 April 2017

Mr Chris Enright
Director – Regulatory Compliance Branch
Fair Work Commission
GPO Box 1994, Melbourne
VIC 3001

Via email: orgs@fwc.gov.au

Dear Mr Enright

CEPU EE&S Division – QUEENSLAND BRANCH
Operating Reports as at 31 December 2013 & 2014
– Reporting of Membership Numbers

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

- Declaration correcting the membership figure reported in the operating reports for the reporting periods ending 31 December 2013 and 2014.

As you are aware, in response to the Fair Work Commission querying the reporting of CEPU membership figures, the CEPU instigated an independent audit of the membership figures reported in both its annual returns and annual committee of management operating reports. This audit was conducted by Stannards Accounting and overseen by retired Fair Work Commissioner, Mr Greg Harrison.

As a consequence of the independent audit, the Branch State Council/Executive in a meeting held 24 April 2017 authorised the submission of a declaration to the FWC to correct the figures reported in the operating reports for the total members for the reporting periods ending 31 December 2013 and 2014.

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

Peter Ong

Deputy Divisional Branch Secretary

Gold Coast	O. 1/5 Executive Drive, Burleigh Heads		P. 1/5 Executive Drive, Burleigh Heads		T. 07. 5532 6903		F. 07. 5528 1689		E. goldcoast@etu.org.au
Sunshine Coast	O. 6/33 Bulcock St, Caloundra		P. PO Box 262 Caloundra Q 4551		T. 07. 5341 8927		F. 07. 5341 8953		E. sscoast@etu.org.au
Toowoomba	O. 19A Russell St, Toowoomba		P. PO Box 1593 Toowoomba BC Q 4350		T. 07. 4638 9313		F. 07. 4639 2810		E. toowoomba@etu.org.au
Gladstone	O. 1/11 Herbert Street, Gladstone		P. PO Box 848 Gladstone Q 4680		T. 07. 4972 6676		F. 07. 4972 5721		E. gladstone@etu.org.au
Rockhampton	O. 110 Campbell Street, Rockhampton		P. 110 Campbell Street, Rockhampton		T. 07. 4927 7587		F. 07. 4927 9180		E. rockhampton@etu.org.au
Mackay	O. 41 Brisbane Street, Mackay		P. PO Box 1854 Mackay Q 4740		T. 07. 4953 4799		F. 07. 4953 4899		E. mackay@etu.org.au
Townsville	O. 64 Ross River Road, Mundingburra		P. PO Box 5800 Townsville 4810		T. 07. 4728 2443		F. 07. 4728 2907		E. townsville@etu.org.au
Cairns	O. 25/25 Grafton Street, Cairns		P. PO Box 5222 Cairns Q 4870		T. 07. 4051 3472		F. 07. 4051 3502		E. cairns@etu.org.au

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

Fair Work (Registered Organisations) Act 2009

DECLARATION - CORRECTING REPORT TO CEPU
Electrical, Energy and Services Division – Queensland Branch
OPERATING REPORT
lodged pursuant to s.268

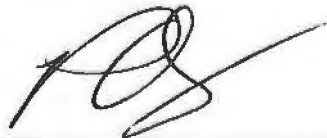
I, Peter Ong, of 41 Peel St, South Brisbane, in the state of Queensland 4101, declare:

- I am the Branch Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical, Energy and Services Division – Queensland Branch (the branch), a branch of an organisation registered under the *Fair Work (Registered Organisations) Act 2009* (the Act).
- Pursuant to s.268 of the Act, for the periods ended 31 December 2013 and 31 December 2014, the full financial reports, including the operating reports, of the branch were lodged with the Fair Work Commission (FWC) in FR2013/424, and FR2014/389 respectively.
- An independent audit report into the membership figures reported in the committee of management operating reports for the reporting periods 31 December 2013 and 31 December 2014, conducted by Stannards Accounting in 2016 (the Stannards audit), found the following variances with the figures reported in the operating reports:

As at 31 Dec	2013	2014
Reported	15822	16750
Auditted	16696	17535
Variance	874	785

- On 24 April 2017, in response to the findings of the Stannards audit, the Branch Executive authorised the Branch Secretary to amend the committee of management operating reports for the years ended 31 December 2013 and 31 December 2014 to reflect the membership figures resulting from the Stannards audit.

Signed:



Name: Mr Peter Ong

Date:

24/4/2017



27 May 2014

Peter Simpson
State Secretary
Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied
Services Union of Australia - Electrical, Energy and Services Division - Queensland Divisional
Branch
41 Peel Street
South Brisbane QLD 4810

via e-mail: simmo@etu.org.au

Dear Mr Simpson

**Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied
Services Union of Australia - Electrical, Energy and Services Division - Queensland
Divisional Branch (ETU-QLD)
Financial Report for the year ended 31 December 2013 - FR2013/424**

I acknowledge receipt of the financial report for the year ended 31 December 2013 for the ETU-QLD. The financial report was lodged with Fair Work Commission (FWC) on 20 May 2014.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged. However, please note the matter outlined below for inclusion in your next financial return.

General Purpose Financial Report

Disclosure of audit fees

Australian Accounting Standard *AASB 1054 Australian Additional Disclosures* paragraph 10 requires the financial statements to separately disclose amounts paid to the auditor for audit fees and for non-audit services.

This information has not been provided.

If you have any queries regarding this letter, please contact me on (03) 8661 7675 or via email at ken.morgan@fwc.gov.au

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', with a stylized flourish at the end.

Ken Morgan
Financial Reporting Advisor
Regulatory Compliance Branch

**CERTIFICATE BY SECRETARY / PRESCRIBED DESIGNATED
OFFICER**

s268 Fair Work (Registered Organizations) Act 2009

I,**Peter Simpson**.....,

having been appointed State Secretary under the rules of the Division, and thus a prescribed designated officer of the [Queensland and Northern Territory Divisional Branch, Electrical, Energy and Services Division](#), certify that the financial statements and accounts for the year ended [31 December 2013](#) lodged with [Fair Work Australia](#) on 19 May 2014 are :

- copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*
- copies of the documents provided to/published for members on/from 14/04/2014 and
- subsequently presented to a second meeting, in accordance with section 266, held on 19/05/2014

(Signature) _____

Peter Simpson

(Position) State Secretary

Date 26/05/2014



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

Electrical Trades Union of Employees Queensland Branch

FR 2013/424.
O. 41 Peel Street South Brisbane Q 4101
P. PO Box 3520 South Brisbane Q 4101
T. 07. 3846 2477 | F. 07. 3844 9851

E. info@etu.org.au | W. www.etu.org.au | www.etuyes.com

Please address all correspondence to the Secretary: P. J. SIMPSON
ABN: 80 450 640 455

FAIR WORK AUSTRALIA
GPO Box 373
BRISBANE QLD 4001

19th May 2014



Dear Sir/Madam

RE: 2013 FINANCIAL RETURNS

The documents lodged herewith are an original copy of this organisations audited Financial Statements for the year ending 31st December 2013. These were tabled at our Annual General Meeting on 19th May (second meeting) and they include the Certificate by Auditor, the Committee of Management Certificate and the Accounting Officer's Certificate, which were in accordance with a resolution, passed by the Committee at our meeting on 14th April (first meeting).

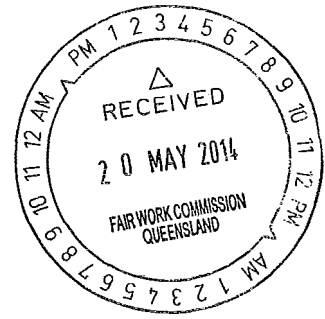
All members have access to these full documents via our website. An advertisement alerting members to this was published in our Journal.

Yours faithfully

Peter Simpson
State Secretary

Encl.

Gold Coast	O. 1/5 Executive Drive, Burleigh Waters	P. 1/5 Executive Drive, Burleigh Waters	T. 07. 5532 6903	F. 07. 5528 1689	E. goldcoast@etu.org.au
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Northern Territory	O. 1st Floor 38 Woods Street, Darwin	P. PO Box 4053 Darwin NT 0801	T. 08. 8941 2300	F. 08. 8981 1770	E. darwin@etu.org.au



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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA ELECTRICAL DIVISION,
QUEENSLAND AND NORTHERN TERRITORY DIVISIONAL BRANCH**

Report on the Financial Report

We have audited the accompanying financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Queensland and Northern Territory Divisional Branch (the Union), which comprises the statement of financial position as at 31 December 2013, statement of comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the Committee of Management's declaration.

Committee of Management's Responsibility for the Financial Report

The Committee of Management of the Union is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* and for such internal controls as the Committee of Management determine is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial report.

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

Matters Relating to the Electronic Presentation of the Audited Financial Report

This auditor's report relates to the financial report of the Union for the year ended 31 December 2013 included on the Union's website. The Union's Committee of Management is responsible for the integrity of the Union's website. We have not been engaged to report on the integrity of this website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to / from these statements. If users of this report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

Independence

In conducting our audit, we followed applicable independence requirements of Australian Professional Ethical Pronouncements.

Declarations

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

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

Auditor's Opinion

In our opinion:

- (1) The financial statements of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Queensland and Northern Territory Divisional Branch are in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:
 - (i) giving a true and fair view of the Union's financial position as at 31 December 2013 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards.
- (2) The Union has kept satisfactory accounting records for the financial year including records of:
 - (i) the sources and nature of the Union's income, including membership subscriptions and other income from members; and
 - (ii) the nature of and reasons for the Union's expenditure.
- (3) All the information and explanations that officers or employees of the Union were required to provide have been provided; and
- (4) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (3) above.
- (5) The Union's use of the going concern basis of accounting used in the preparation of the Union's financial statements is appropriate.

M. G. I

MGI Assurance (South Qld) Pty Ltd



G I Kent
Director

South Brisbane

14 April 2014

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

**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

Operating Report

In accordance with section 254 of the *Fair Work (Registered Organisations) Act 2009* the Committee of Management ("the Committee") presents its Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Electrical Division, Queensland and Northern Territory Divisional Branch ("Union"), for the year ended 31 December 2013.

Principal Activities

The principal activity of the Union was to act on behalf of members in pursuit of the Objects of the Union (detailed at page 44 of the financial report).

Operating Results

The deficit for the financial year amounted to \$602,100 (2012 surplus: \$44,932).

Review of Operations

A review of the operations of the Union during the financial year found that there was no significant change in the nature or the results of the operations during the year.

After Balance Date Events

No matters of circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Union, the results of those operations or the state of affairs of the Union in future financial years.

Future Developments

Likely developments in the operations of the Union are the expected result of those operations in future financial years have not been included in this report as such information is likely to result in unreasonable prejudice to the Union.

Environmental Issues

The Union's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Members Right to Resign

The right of members to resign from the Union is set out in the Rules of the CEPU – Electrical Division and on the reverse side of the application to join form.

Membership of Superannuation Scheme

Those who hold a position of trustee or director of an entity, scheme or company as described in s.254 (2)(d) of Schedule 1B, where a criterion of such entity is that the holder of such position must be a member or official of a registered organisation are as follows:

Peter Simpson - Member and Branch Secretary on behalf of the Union
 - Director of Energy Super

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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QUEENSLAND AND NORTHERN TERRITORY DIVISIONAL BRANCH**

**COMMITTEE OF MANAGEMENT OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

Number of Employees

The number of persons who were, at the end of the period to which the report relates, employees of the consolidated group, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis is 36 (2012: 35).

Wages Recovery

There were no wages recoveries for the year.

Number of Members

The number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members for s.230 of the Act and who are taken to be members of the Union under s.244 of the Act is:

Total	15,822
Financial	13,309
Honorary and Life members	1,224
Unfinancial	1,289

Members of the Committee of Management

The name of each person who has been a member of the committee of management of the Union at any time during the reporting period, and the period for which he or she held such a position is as follows:

Name	Period of appointment
*Abbott, Lloyd	Whole Period
Baker, Gary	Whole Period
Bijoux, Cyril	Resigned 25 February 2013
Blackmore, Ivan	Whole Period
Bloom, Gregory	Whole Period
*Bloxsom, Gary	Whole Period
*Burgess, Mark	Whole Period
Cawley, Peter	Whole Period
*Christoffel, Jeffrey	Whole Period
Clarke, Ken	Whole Period
Coxon, Michael	Whole Period
Ferguson, Kevin	Whole Period
Forrest, Alan	Whole Period
*Fiteni, Joseph	Whole Period
Gardiner, Ben	Appointed 25 February 2013
Harrison, Mark	Resigned 25 February 2013
Harrington, Bradley	Appointed 25 February 2013
Hayes, David	Whole Period
Hoeksema, Tom	Resigned 25 February 2013
Keding, Daryl	Whole Period
*King, Shane	Whole Period
*Kirby, Paul	Whole Period
*List, Stephen	Whole Period
*McGaw, Christopher	Whole Period
McPherson, Lindsay	Appointed 25 February 2013

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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QUEENSLAND AND NORTHERN TERRITORY DIVISIONAL BRANCH**

**COMMITTEE OF MANAGEMENT OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

Members of the Committee of Management (Continued)

Name	Period of appointment
Moloney, Dane	Whole Period
Moloney, Wendel	Resigned 25 February 2013
Nugent, Luke	Whole Period
Riehl, John	Whole Period
Senior, Craig	Whole Period
*Simpson, Peter	Whole Period
Sladden, Jason	Whole Period
Smith, Gregory	Whole Period
Stein, Clark	Whole Period
Stewart, Rachael	Resigned 25 February 2013
Taylor, John	Whole Period
Thomas, Craig	Appointed 25 February 2013
Towler, Ben	Appointed 25 February 2013
Visini, Owen	Whole Period
Walmsley, James	Whole Period
Williams, Wayne	Whole Period

** Member of the Divisional Branch Executive*

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

The following officers and employees have been directors of a company or a member of a board:

Committee of Management

Joseph Fiteni	<ul style="list-style-type: none">– Contracting Industry Redundancy Trust– To administer the contracting industry redundancy trust funds.– Position held due to being an officer of the Union
Scott Sologinkin	<ul style="list-style-type: none">– St Mary's Catholic Primary School Board– To administer the funds of the school.– Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.– Bundaberg Rugby League Limited Board– To oversee the operations of the community rugby league club.– Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.– Eastern Suburbs Magpies Rugby League Football Club Inc.– To oversee the operations of the of the community football club.– Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.
Jeffery Christoffel	<ul style="list-style-type: none">– Mallard and Claret Fly Fishers Club Inc– Community organisation for mallard and claret fly fishing enthusiasts.– Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**COMMITTEE OF MANAGEMENT OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

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

Committee of Management (Continued)

- Paul Kirby
- Major Industry Training Advisory Council
 - To provide leadership and advice to industry, government and the community on the vocational education and training needs of the industries they work with.
 - Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.
- Peter Simpson
- Contracting Industry Redundancy Trust
 - To administer the contracting industry redundancy trust funds.
 - Position held due to being an officer of the Union
 - JETCO Inc
 - To provide members with assistance for various training costs.
 - Position held due to being an officer of the Union
 - Not 4 Sale Ltd
 - A community campaign to ensure that Queensland and the Northern Territory's important electricity assets remained owned by the people of the Queensland and the Territory.
 - Position held due to being an officer of the Union
 - Energy Super Claims and Member Benefits Sub Committee
 - To provide advices and makes recommendations to the Trustee on matters that affect the services and products provided to members and facilitates the retention of members and grows the Fund. The Committee is also responsible for oversight of the management of Death, TPD and Income Protection claims, the management of the insurers, the oversight of procedures and processes of claims management and provide recommendations to the Board on the payment of any claim outside their delegations.
 - Position held due to being an officer of the Union
 - ETU Officers Defence Social Club
 - To administer the fund of the social club and organise social events.
 - Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.

Employees

- Keith McKenzie
- Contracting Industry Redundancy Trust
 - To administer the contracting industry redundancy trust funds
 - Position held due to being an officer of the Union
 - JETCO Inc
 - To provide members with assistance for various training costs
 - Position held due to being an officer of the Union

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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QUEENSLAND AND NORTHERN TERRITORY DIVISIONAL BRANCH**

**COMMITTEE OF MANAGEMENT OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

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

Employees (Continued)

- Keith McKenzie (Continued)
- Electro Group Training Queensland Limited
 - Registered Training Organisation which provides trade institute training for electrical apprentices, post-trade electrical training for licensed electricians, pre-apprenticeship courses and a range of short courses.
 - Position held due to being an officer of the Union

 - Electrical Group Apprentices Queensland
 - Group Training Organisation whose core business is to recruit, employ and train electrical apprentices for careers in the electro technology sector.
 - Position held due to being an officer of the Union

 - Electrical Safety Board - Queensland
 - To give advice and make recommendations to the Minister about policies, strategies, and legislative arrangements for electrical safety
 - Position held due to being an officer of the Union

 - Electrical Licensing Committee - Queensland
 - To give advice and make recommendations to the Electrical Safety board about electrical licences and training; to take necessary disciplinary action against holders of electrical licences and against previous holders of electrical contractor licences; and to review decisions of the regulator above electrical licences.
 - Position held due to being an officer of the Union

 - Australian Standards EL -001 Committee
 - To develop and maintain, Australian standards that effect ETU membership.
 - Position held due to being an officer of the Union
- Craig Giddins
- Gladstone Area Group Apprentices Limited
 - To provide skills development through the employment and training of apprentices and trainees to service the needs of the community.
 - Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.
- Glenn Hall
- Coal Mining Industry (Long Service Leave) Administration Board
 - Manage the affairs of the Corporation and administer the Fund
 - Position held due to being an officer of the Union

 - Coal Mining Safety and Health Advisory Committee
 - To give advice and make recommendation to the Minister about promoting and protecting the safety and health of persons at coal mines.
 - Position held due to being an officer of the Union

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**COMMITTEE OF MANAGEMENT OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

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

Employees (Continued)

Michael Haire	<ul style="list-style-type: none">– NT Build Board– To administer the scheme and to advise and make recommendations to the responsible Minister about the operations of the Act– Position held due to being an officer of the Union– Queensland Council of Unions – Cairns Branch Committee– Organising local events on behalf of the local unions– Position held due to being an officer of the Union
Beau Malone	<ul style="list-style-type: none">– Queensland Council of Unions – Gold Coast Branch Committee– Organising local events on behalf of the local unions– Position held due to being an officer of the Union
Neisha Keys	<ul style="list-style-type: none">– Australian Super Queensland Advisory Board– To monitor the success of the AustQ and Australian super merger, advise on the Qld marketplace to assist in promotion of Australian Super in Qld, track activities of ex-AUSTQ members - have they remained in Australian Super, what decisions have they made– Position held due to being an officer of the Union
Christopher Lynch	<ul style="list-style-type: none">– Construction Industry Sector Standing Committee– To provide the Work Health and Safety Board with construction industry advice on workplace health and safety issues.– Position held due to being an officer of the Union
Patricia Rogers	<ul style="list-style-type: none">– Manufacturing Industry Sector Standing Committee– To provide the Work Health and Safety Board with manufacturing industry advice on workplace health and safety issues.– Position held due to being an officer of the Union
Lara Watson	<ul style="list-style-type: none">– Australian Council of Trade Unions Aboriginal & Torres Strait Islander Committee– National representation of Aboriginal and Torres Strait Islander (ABTSI) members, reference committee for all trade unions. Participates and organises activities supporting local ABTSI communities, participates in ABTSI events. Australian Council of Trade Unions ABTSI policy, training and campaigning.– Position held due to being an officer of the Union– Queensland ALP Aboriginal people and Torres Strait Islander Committee– To provide ALP ABTSI policy advice, ABTSI recruitment, ABTSI campaigning and enrolment.– Position not held due to being an officer of the Union, and not nominated for the position by Union or a peak council.

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**COMMITTEE OF MANAGEMENT OPERATING REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

Indemnifying Officers or Auditors

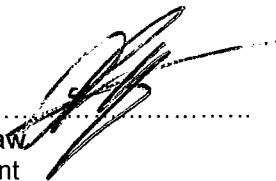
The Union has not, during or since the end of the financial year, in respect of any person who is or has been an officer or auditor:

- indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against liability for the costs or expenses to defend legal proceedings.

Other Information


There is no other information that the Union considers relevant.

This report is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee Members by:


.....
C McGaw
President

14 April 2014

South Brisbane


.....
P Simpson
Branch Secretary

14 April 2014

South Brisbane

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

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

On 14 April 2014, the Committee of Management of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Electrical Division, Queensland and Northern Territory Divisional Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2013:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned;
 - (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 *RO Act*;
 - (iv) the financial records of the reporting unit have been kept, as far as practicable in a manner consistent with each of the other reporting units of the organisation;
 - (v) where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the *RO Act*, that information has been provided to the member or General Manager; and
 - (vi) there have been no orders for inspection of financial records made by the Fair Work Commission under section 273 of the *Act*.

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

For Committee of Management: Peter Simpson

Title of Office held: Branch Secretary

Signature:

.....

Date: 14 April 2014

**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF
AUSTRALIA ELECTRICAL DIVISION, QUEENSLAND AND
NORTHERN TERRITORY DIVISIONAL BRANCH**

As lead auditor for the audit of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Electrical Division, Queensland and Northern Territory Divisional Branch for the year ended 31 December 2013, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

M.G.I

MGI Assurance (South Qld) Pty Ltd



G I Kent
Director

South Brisbane

14 April 2014

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
Revenue	2	7,988,863	7,419,829
Employee benefits expense	3(l)	(4,559,504)	(4,392,256)
Depreciation and amortisation expenses	3(b)	(147,265)	(132,951)
Finance costs	3(a)	(10,562)	(7,906)
Advertising expenses		(270,697)	(7,842)
Affiliation fees	3(k)	(213,221)	(175,826)
Campaign expenses	3(c)	-	-
Capitation Fees	3(g)	(948,612)	(604,798)
Conference and meeting expenses	3(d)	(87,589)	(169,260)
Debt collection expenses		(28,880)	(39,290)
Grants & Donations	3(f)	(35,401)	(26,755)
Motor vehicle expenses		(158,338)	(141,227)
Legal expenses	3(h)	(636,796)	(358,019)
National office expenses		(32,459)	(75,832)
Printing, postage and merchandise		(408,178)	(290,166)
Organising expenses		(218,768)	(78,834)
Telephone expenses		(133,499)	(139,271)
Other expenses		(701,194)	(734,664)
(Deficit)/surplus before income tax		(602,100)	44,932
Income tax expense	1(a)	-	-
(Deficit)/surplus for the year		(602,100)	44,932
Other Comprehensive Income			
Other comprehensive income (net of income tax)		-	-
Total comprehensive income for the year		(602,100)	44,932
(Deficit)/surplus attributable to:			
Members of the union		(602,100)	44,932
Total comprehensive income attributable to:			
Members of the union		(602,100)	44,932

The accompanying notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	4,083,020	3,706,875
Trade and other receivables	5	740,149	184,113
Other current assets	6	75,837	78,550
Financial assets	7	-	900,000
TOTAL CURRENT ASSETS		4,899,006	4,869,538
NON-CURRENT ASSETS			
Financial assets	7	2,824,950	3,132,661
Property, plant and equipment	8	362,360	358,002
TOTAL NON-CURRENT ASSETS		3,187,310	3,490,663
TOTAL ASSETS		8,086,316	8,360,201
CURRENT LIABILITIES			
Trade and other payables	9	741,000	740,075
Financial liabilities	10	32,379	28,299
Provisions	11	1,169,792	864,009
TOTAL CURRENT LIABILITIES		1,943,171	1,632,383
NON-CURRENT LIABILITIES			
Financial liabilities	10	30,397	56,351
Provisions	11	256,840	213,459
TOTAL NON-CURRENT LIABILITIES		287,237	269,810
TOTAL LIABILITIES		2,230,408	1,902,193
NET ASSETS		5,855,908	6,458,008
MEMBERS EQUITY			
Retained Earnings	24	5,855,908	6,458,008

The accompanying notes form part of these financial statements

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2012	6,413,076	6,413,076
Surplus attributable to members of the Union	44,932	44,932
Other comprehensive income	-	-
Balance at 31 December 2012	<u>6,458,008</u>	<u>6,458,008</u>
Balance at 1 January 2013	6,458,008	6,458,008
Deficit attributable to members of the Union	(602,100)	(602,100)
Other comprehensive income	-	-
Balance at 31 December 2013	<u>5,855,908</u>	<u>5,855,908</u>

The accompanying notes form part of these financial statements

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
Cash Flows from Operating Activities			
Membership contributions		7,385,463	6,898,525
Interest received		230,404	239,450
Fines and levies		58,196	65,549
Refunds received		-	4,268
Receipt of income in advance		8,500	85,000
Receipts from other customers		1,138,634	1,333,635
Payments to employees		(5,176,244)	(4,287,756)
Payments to suppliers		(4,286,578)	(4,241,254)
Finance costs		(10,562)	(7,906)
Net cash provided by operating activities	12(b)	<u>(652,187)</u>	<u>89,511</u>
Cash Flows from Investing Activities			
Payment for property, plant & equipment		(176,159)	(73,152)
Proceeds from sale of property, plant & equipment		26,364	5,875
Net cash used in investing activities		<u>(149,795)</u>	<u>(67,277)</u>
Cash Flows from Financing Activities			
Proceeds from borrowings		1,200,000	-
Motor vehicle finance lease repayments (principal)		(21,873)	(19,432)
Net cash (used in)/provided by financing activities		<u>1,178,127</u>	<u>(19,432)</u>
Net increase in cash held		376,145	2,802
Cash at beginning of financial year		<u>3,706,875</u>	<u>3,704,073</u>
Cash at end of financial year	12(a)	<u><u>4,083,020</u></u>	<u><u>3,706,875</u></u>

The accompanying notes form part of these financial statements

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

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements cover the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Electrical Division Queensland and Northern Territory Divisional Branch ("Union") as an individual entity. The Union is a trade union which is incorporated and domiciled in Australia.

Basis of Preparation

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information and membership contributions (which is accounted for on a cash receipt basis as a result of the provisions of the *Fair Work (Registered Organisations) Act 2009*), have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian dollars and have been rounded to the nearest dollar.

The financial statements were authorised for issue on 14 April 2014 by the Committee of Management of the Union.

(a) Income Tax

The Union is exempt from income tax by virtue of s50.1 of the *Income Tax Assessment Act 1997* however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Property, Plant and Equipment (Continued)

Plant and equipment (Continued)

The carrying amount of plant and equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with that item will flow to the Union and the costs of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including capitalised leased assets, is depreciated on a straight line basis over their estimated useful lives to the Union commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Plant and equipment	5% - 40%
Motor Vehicles	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown with financial liabilities in current liabilities on the statement of financial position.

(d) Financial Instruments

Initial recognition and measurement

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Financial Instruments (Continued)

Initial recognition and measurement (Continued)

Financial instruments are initially measured at fair value, plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at 'fair value through profit or loss', in which case, transactions costs are expensed to profit or loss immediately.

Classification and subsequent measurement

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

Amortised cost is calculated as:

1. The amount at which the financial asset or financial liability is measured at initial recognition;
2. less principal repayments;
3. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method and
4. less any reduction for impairment.

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

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

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

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

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after reporting date. (All other loans and receivables are classified as non-current assets).

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (Continued)

Classification and subsequent measurement (Continued)

(iii) *Held-to-maturity investments*

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

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after reporting date. (All other investments are classified as current assets).

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

(iv) *Available-for-sale financial assets*

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

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after reporting date. (All other financial assets are classified as current assets).

(v) *Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions.

Impairment

At the end of each reporting period, the Union assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Financial Instruments (Continued)

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the Union no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

(e) Impairment of Assets

At each reporting date, the Union reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Union estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(f) Employee Benefits

Provision is made for the Union's liability for employee benefits (Annual Leave and Long Service Leave) arising from services rendered by employees to the end of the reporting period. Employee benefits that are 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. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

(g) Provisions

Provisions are recognised when the Union has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(h) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, that are transferred to the Union are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased asset or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the Union will obtain ownership of the asset or over the term of the lease.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Leases (Continued)

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(i) Revenue

Revenue is measured at the fair value of the consideration received or receivable after taking into account any discounts and rebates allowed.

Revenue from membership contributions is recognised on an accrual basis and is recorded as revenue in the year to which it relates.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

All revenue is stated net of the amount of goods and services tax ("GST").

(j) Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

(k) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Union during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

(l) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

(m) Goods and services tax (GST)

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

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(n) Comparative Figures

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

(o) Critical accounting estimates and judgement

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

Key Estimates – Impairment

The Union assess impairment at each reporting date by evaluating conditions specific to the Union that may lead to the impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of the current year.

(p) New, Revised or Amending Accounting Standards and Interpretations

The Union has adopted all of the new, revised or amended Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(q) New Accounting Standards for Application in Future Periods

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

- AASB 1053: Application of Tiers of Australian Accounting Standards

This standard establishes a differential financial reporting framework consisting of two tiers of reporting requirements for preparing general purpose financial statements:

- (a) Tier 1: Australian Accounting Standards
- (b) Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements

Tier 2 comprises the recognition, measurement and presentation requirements of Tier 1, and substantially reduced disclosures corresponding to those requirements.

The following entities are required to apply Tier 1 reporting requirements (ie full IFRS):

- (a) for-profit private sector entities that have public accountability; and
- (b) the Australian Government and state, territory and local governments

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) New Accounting Standards for Application in Future Periods (Continued)

- AASB 1053: Application of Tiers of Australian Accounting Standards (Continued)

The following entities apply either Tier 2 or Tier 1 requirements in preparing general purpose financial statements:

- (a) for-profit private sector entities that do not have public accountability;
- (b) not-for-profit private sector entities; and
- (c) public sector entities, whether for-profit or not-for-profit, other than the Australian Government and state, territory and local governments

Consequential amendments to other standards to implement the regime were introduced by AASB 2010-2, 2011-2, 2011-6, 2011-11, 2012-1, 2012-7 and 2012-11.

- AASB 2012-3 Amendments to Australian Accounting Standards – Offsetting Financial Assets and Financial Liabilities

AASB 2012-3 adds application guidance to AASB 132 Financial Instruments: Presentation to address inconsistencies identified in applying some of the offsetting criteria of AASB 132, including clarifying the meaning of “currently has a legally enforceable right of set-off” and that some gross settlement systems may be considered equivalent to net settlement.

- AASB 9 Financial Instruments

AASB 9 includes requirements for the classification and measurement of financial assets. It was further amended by AASB 2010-7 to reflect amendments to the accounting for financial liabilities.

These requirements improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139. The main changes are described below.

- (a) Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; (2) the characteristics of the contractual cash flows.
- (b) Allows 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 recognized in profit or loss and there is no impairment or recycling on disposal of the instrument.
- (c) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognizing the gains and losses on them, on different bases.
- (d) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows:
 - The change attributable to changes in credit risk are presented in other comprehensive income
 - The remaining change is presented in profit or loss

If this approach creates or enlarges an accounting mismatch in the profit or loss, the effect of the changes in credit risk are also presented in profit or loss.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) New Accounting Standards for Application in Future Periods (Continued)

- **AASB 9 Financial Instruments (Continued)**

Consequential amendments were also made to other standards as a result of AASB 9, introduced by AASB 2009-11 and superseded by AASB 2010-7 and 2010-10.

The AASB issued a revised version of AASB 9 (AASB 2013-9) during December 2013. The revised standard incorporates three primary changes:

1. New hedge accounting requirements including changes to hedge effectiveness testing, treatment of hedging costs, risk components that can be hedged and disclosures;
2. Entities may elect to apply only the accounting for gains and losses from own credit risk without applying the other requirements of AASB 9 at the same time; and
3. The mandatory effective date moved to 1 January 2017.

- **AASB 2013-3 Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets**

AASB 2013-3 amends the disclosure requirements in AASB 136 Impairment of Assets. The amendments include the requirement to disclose additional information about the fair value measurement when the recoverable amount of impaired assets is based on fair value less costs of disposal.

- **AASB 1031 Materiality**

The revised AASB 1031 is an interim standard that cross-references to other Standards and the Framework (issued December 2013) that contain guidance on materiality.

AASB 1031 will be withdrawn when references to AASB 1031 in all Standard and Interpretations have been removed.

- **AASB 2013-9 Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments**

The Standard contains three main parts and makes amendments to a number of Standards and Interpretations.

Part A of AASB 2013-9 makes consequential amendments arising from the issuance of AASB CF 2013-1.

Part B makes amendments to particular Australian Accounting Standards to delete references to AASB 1031 and also makes minor editorial amendments to various other standards.

Part C makes amendments to a number of Australian Accounting Standards, including incorporating Chapter 6 Hedge Accounting into AASB 9 Financial Instruments.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) New Accounting Standards for Application in Future Periods (Continued)

- AASB 2011-4 Amendments to Australian Accounting Standards to *Remove Individual Key Management Personnel Disclosure Requirements* [AASB 124]

This amendment deletes from AASB 124 individual key management personnel disclosure requirements for disclosing entities that are not companies. It also removes the individual KMP disclosure requirements for all disclosing entities in relation to equity holdings, loans and other related party transactions.

The revised AASB 1031 is an interim standard that cross-references to other Standards and the Framework (issued December 2013) that contain guidance on materiality.

The Union is still determining whether any adoption of these standards will have any impact on the future reporting periods.

(r) Gains

Sale of assets

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

(s) Capitation fees and levies

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

(t) Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

(u) Going Concern

The Union has not entered into an agreement with another reporting unit for financial support to continue on a going concern basis.

The Union has not entered into any agreements to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

(v) Acquisition of Assets and Liabilities

The Union did not acquire any assets or liabilities during the year as a result of:

- (a) an amalgamation under Part 2 of Chapter 3 of the RO Act in with the organisation (of which the reporting unit form part) was the amalgamated organisation; or
- (b) a restructure of the branches of the organisation; or
- (c) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- (d) a revocation by the General Manager under subsection 245(1).

The Union did not acquire any assets or liabilities during the year as a part of a business combination.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(w) Recovery of Wages

The Union has not undertaken any recovery of wages activities during the year or the comparative year.

	2013 \$	2012 \$
NOTE 2 – REVENUE		
Membership income	6,664,303	6,259,471
Fines	52,513	59,477
Capitation fees	-	-
Levies	-	-
Other membership income	796,195	265,439
Grants and Donations	-	-
Interest income	222,693	282,802
Refunds received	-	3,873
Administration fees	43,395	170,684
Merchandise income	27,980	10,539
Gain on sale of property, plant and equipment	1,828	2,333
Sundry income	179,956	365,211
	<u>7,988,863</u>	<u>7,419,829</u>

The Union did not receive any other financial support from another reporting unit to ensure that the provision of the principal activities are possible.

NOTE 3 – EXPENSES

(a) Finance Costs – External	10,562	7,906
(b) Depreciation and amortisation		
- Motor vehicles	89,376	73,638
- Plant and equipment	57,889	59,313
	<u>147,265</u>	<u>132,951</u>
(c) Campaign expenses	-	-
(d) Conference and meeting expenses	87,589	169,260
(e) Compulsory Levies	-	-
(f) Grants and Donations		
- Grants	-	-
- Donations	35,401	26,755
	<u>35,401</u>	<u>26,755</u>
(g) Capitation fees		
- Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union (CEPU – National Office)	948,612	604,798

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013 \$	2012 \$
NOTE 3 – EXPENSES (CONTINUED)		
(h) Legal Costs		
- Litigation	617,496	356,412
- Other Matters	19,300	1,607
	<u>636,796</u>	<u>358,019</u>
(i) Fees/allowances – meetings and conferences	1,190	1,738
(j) Penalties – via RO Act or RO Regulations	-	-
(k) Affiliation fees		
- Australian Labor Party Queensland Branch	104,498	71,170
- Australian Labor Party Northern Territory Branch	2,407	1,779
- Queensland Council of Unions Brisbane Branch	71,232	71,730
- Queensland Council of Unions Cairns Branch	136	136
- Queensland Council of Unions Sunshine Coast Branch	45	46
- Queensland Council of Unions Rockhampton Branch	45	50
- Queensland Council of Unions Bundaberg Branch	50	50
- Queensland Council of Unions Townsville Branch	50	50
- Queensland Council of Unions Toowoomba Branch	-	50
- Northern Territory Trades & Labor Council	2,701	2,340
- Union Shopper	32,012	28,425
- Brisbane Labour History Association	45	-
	<u>213,221</u>	<u>175,826</u>
(l) Employee benefits expense		
Holders of Office:		
- Salaries and wages	586,157	839,774
- Annual leave	11,553	(11,818)
- Long service leave	(10,922)	20,523
- Superannuation	129,326	173,766
- Separation and redundancies	-	-
- Payroll tax	33,985	48,143
	<u>750,099</u>	<u>1,070,388</u>
Employees other than office holders:		
- Salaries and wages	2,819,326	2,635,173
- Annual leave	107,174	70,893
- Long service leave	83,243	(46,974)
- Superannuation	622,069	504,702
- Separation and redundancies	-	-
- Payroll tax	177,593	158,074
	<u>3,809,405</u>	<u>3,321,868</u>
Total Employee benefits expense	<u>4,559,504</u>	<u>4,392,256</u>
(m) Consideration to employers for payroll deductions	-	-

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
NOTE 4 – CASH AND CASH EQUIVALENTS		
Cash on hand	8,262	10,255
Cash at bank	458,688	448,486
Term Deposits	3,616,070	3,248,134
	<u>4,083,020</u>	<u>3,706,875</u>
NOTE 5 –TRADE AND OTHER RECEIVABLES		
Receivables from other reporting units		
- Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia Plumbing Division – Victoria Branch	1,175	1,175
- Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Tasmanian Branch	4,338	-
- Construction, Forestry, Mining and Energy Industrial Union of Employees, Queensland	5,672	-
- Australian Federated Union of Locomotive Employees	1,332	-
	<u>12,517</u>	<u>1,175</u>
Less provision for doubtful debts	-	-
Total Receivable from other reporting units	<u>12,517</u>	<u>1,175</u>
Other receivables		
- Other Trade receivables	79,366	103,223
- Accrued income	46,081	12,195
- Related party receivable – Distress, Mortality & Building Fund	10,664	-
- Related party receivable – ETU-Q	591,521	67,520
Total other receivables	<u>727,632</u>	<u>182,938</u>
Total trade and other receivables	<u>740,149</u>	<u>184,113</u>

Credit Risk – Trade and Other Receivables

The Union has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Union.

On a geographical basis, the Union's trade and other receivables are all based in Australia.

The following table details the Union's trade and other receivables exposed to credit risk. Amounts are considered 'past due' when the debt has not been settled, within the terms and conditions agreed between the Union and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Union.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 5 – TRADE AND OTHER RECEIVABLES (CONTINUED)

	Gross Amount	Past due and impaired	Past due but not impaired (days overdue)			Within initial trade terms
2013	\$	\$	< 30	31-60	60+	\$
Receivables from other reporting units	12,517	-	-	-	8,179	4,338
Other trade receivables	727,632	-	-	-	66,354	661,278
Total	740,149	-	-	-	74,533	665,616
2012						
Receivables from other reporting units	1,175	-	-	-	1,175	-
Other trade receivables	182,938	-	-	-	743	182,195
Total	184,113	-	-	-	1,918	182,195

Collateral held as security

The Union does not hold collateral with respect to its receivables at 31 December 2013 (2012: Nil)

	2013 \$	2012 \$
NOTE 6 – OTHER CURRENT ASSETS		
Prepayments	75,837	78,550

NOTE 7 – FINANCIAL ASSETS

Current		
Related Party Loan Receivable - ETU-Q	-	900,000
Non-current		
Related Party Loan Receivable - ETU-Q	2,236,238	2,543,949
Related Party Loan Receivable - Distress, Mortality & Building Fund	588,712	588,712
	2,824,950	3,132,661
Total Financial assets	2,824,950	4,032,661

NOTE 8 – PROPERTY, PLANT AND EQUIPMENT

Furniture, fittings and office equipment:		
At cost	495,141	443,734
Accumulated depreciation	(336,981)	(279,093)
Total furniture, fittings and office equipment	158,160	164,641
Motor vehicles:		
At cost	408,538	343,915
Accumulated depreciation	(204,338)	(150,554)
Total motor vehicles	204,200	193,361
Total property, plant & equipment	362,360	358,002

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 8 – PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(a) Movement in Carrying Amounts

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

	Motor Vehicles	Furniture, Fittings and Office Equipment	Total
Balance at 1 January 2012	237,910	185,766	423,676
Additions	29,089	44,063	73,152
Disposals	-	(5,875)	(5,875)
Depreciation expense	(73,638)	(59,313)	(132,951)
Carrying amount at 31 December 2012	193,361	164,641	358,002
Additions	124,751	51,408	176,159
Disposals	(24,536)	-	(24,536)
Depreciation expense	(89,376)	(57,889)	(147,265)
Carrying amount at 31 December 2013	204,200	158,160	362,360

	Note	2013 \$	2012 \$
NOTE 9 – TRADE AND OTHER PAYABLES			
Trade payables			
- Trade payables and accruals		131,535	90,518
Other payables			
- GST payable		132,206	76,158
- Legal costs payable		23,586	5,676
- Consideration to employers for payroll deductions		-	-
- Income received in advance		93,500	85,000
- Related party payable – Distress, Mortality & Building Fund		-	4,986
- Other payables		360,173	239,620
		<u>609,465</u>	<u>411,440</u>
Payables to other reporting units			
- CEPU National Office		-	238,117
Total Trade and other Payables		<u>741,000</u>	<u>740,075</u>

NOTE 10 – FINANCIAL LIABILITIES

Current lease liability		32,379	28,299
Non-current lease liability		30,397	56,351
	13	<u>62,776</u>	<u>84,650</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 11 – PROVISIONS

	Annual Leave	Long Service Leave	Total
	\$	\$	\$
Opening balance at 1 January 2013	557,636	519,832	1,077,468
Additional provisions raised during the year	359,137	229,356	588,493
Amounts used	(214,943)	(24,386)	(239,329)
Balance at 31 December 2013	<u>701,830</u>	<u>724,802</u>	<u>1,426,632</u>

	Note	2013	2012
		\$	\$

Analysis of total provisions

Current

Provision for annual leave	701,830	557,636
Provision for long service leave	467,962	306,373
	<u>1,169,792</u>	<u>864,009</u>

Non-current

Provision for long service leave	256,840	213,459
	<u>256,840</u>	<u>213,459</u>

Non-current provisions represent long service leave entitlements owing to employees who have not completed 10 continuous years of service with the Union.

Holders of Office

- Annual leave	224,020	197,345
- Long service leave	226,262	210,148
- Separations and redundancies	-	-
- Other	-	-
	<u>450,282</u>	<u>407,493</u>

Employees other than office holders

- Annual leave	477,810	360,291
- Long service leave	498,540	309,684
- Separations and redundancies	-	-
- Other	-	-
	<u>976,350</u>	<u>669,975</u>

Total Provisions	<u>1,426,632</u>	<u>1,077,468</u>
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COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA ELECTRICAL DIVISION, QUEENSLAND AND NORTHERN TERRITORY DIVISIONAL BRANCH

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
NOTE 12 –CASH FLOW INFORMATION			
(a) Reconciliation of Cash and Cash Equivalents			
For the purposes of the Statement of cash flows, cash and cash equivalents includes cash on hand, at banks and deposits or any other cash held that can be readily convertible to known amount of cash and be subject to an insignificant risk of changes in value. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the statement of financial position as follows:			
Cash on hand		8,262	10,255
Cash at bank		458,688	448,486
Term deposits		3,616,070	3,248,134
		<u>4,083,020</u>	<u>3,706,875</u>
(b) Reconciliation of Net Cash Provided by Operating Activities to Surplus after Income Tax			
(Deficit)/Surplus after income tax		(602,100)	44,932
Non cash flows in surplus after income tax			
- Depreciation & amortisation		147,265	132,951
- Net interest expense/(income)		7,711	(31,157)
- Gain on disposal of property, plant and equipment		(1,829)	-
Changes in assets and liabilities			
(Increase)/ decrease in trade receivables		(556,036)	(61,403)
(Increase)/ decrease in prepayments		2,713	(30,285)
Increase/ (decrease) in trade payables and accruals		925	(70,028)
Increase/ (decrease) in provisions		349,164	104,501
Net cash provided by operating activities		<u>(652,187)</u>	<u>89,511</u>
(c) Credit standby arrangements			
Finance Leases			
Used facility		62,776	84,650
Unused facility		-	-
Total facility		<u>62,776</u>	<u>84,650</u>
The financing facility has been arranged with Esanda Finance Corporation Limited with the facility due to expire in 2015.			
CBA MasterCard Facility			
Used facility		5,459	2,027
Unused facility		34,541	37,973
Total facility		<u>40,000</u>	<u>40,000</u>
American Express Facility			
Used facility		51,660	41,054
Unused facility		108,340	118,946
Total facility		<u>160,000</u>	<u>160,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
NOTE 12 –CASH FLOW INFORMATION (CONTINUED)			
(d) Cash flows to/from other reporting units			
Included in the statement of cash flows under operating activities are the following receipts and payments to other reporting units			
Receipts from other reporting units			
- Australian Federated Union of Locomotive Employees		3,816	-
- Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Tasmanian Branch		89,972	-
- Australian Manufacturing Workers Union – Queensland Branch		9,264	11,893
- Australian Municipal, Administrative, Clerical and Services Union, Queensland (Services and Northern Administrative) Branch		5,436	-
- Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Plumbing Division Queensland Divisional Branch		300	868
- Australian Rail, Tram and Bus Industry Union - Queensland Branch		5,148	-
Total receipts from other reporting units		113,936	12,761
Payments to other reporting units			
- Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia		1,246,698	682,021
- Construction, Forestry, Mining and Energy Union - Construction and General Division, Queensland Construction Workers Divisional Branch		73,835	58,901
- Construction, Forestry, Mining and Energy Union - Mining and Energy Division Queensland District Branch		1,955	3,795
- Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Queensland Communications Branch		16,284	13,000
- Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Energy and Services Division, New South Wales Divisional Branch		3,389	-
- Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Energy and Services Division, Western Australian Divisional Branch		600	-
- Maritime Union of Australia		1,234	
- United Voice Northern Territory Branch		2,420	6,600
- United Voice Queensland Branch		6,160	6,160
- Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Plumbing Division Queensland Divisional Branch		-	3,862
Total Payments to other reporting units		1,352,575	774,339
Net cash paid to other reporting units		1,238,636	761,578

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
NOTE 13 – COMMITMENTS AND CONTINGENCIES			
(a) Operating lease commitments			
Payable – minimum lease payments			
- not later than 12 months		260,435	33,299
- between 12 months and 5 years		19,800	-
- greater than 5 years		-	-
Minimum lease payments		<u>280,235</u>	<u>33,299</u>

The leases relate to rent of regional offices located at Darwin, Toowoomba, Sunshine Coast, Cairns, and Mackay. An option exists to renew the leases at the end of the term for a further one year. There is also a lease for the rental of two billboards located at Gordonvale and Red Hill.

(b) Contingent liabilities and commitments

Estimates of the potential financial effect of contingent liabilities that may become payable:

Bank Guarantee

The Union has a bank guarantee in favour of Abigroup Contractors Pty Ltd for \$300,000 (2012: Nil).

(c) Finance lease commitments – motor vehicles			
Payable – minimum lease payments			
- not later than 12 months		34,756	30,711
- between 12 months and 5 years		31,565	62,507
- greater than 5 years		-	-
Minimum lease payments		<u>66,321</u>	<u>93,218</u>
Less: future financing charges		<u>(3,545)</u>	<u>(8,568)</u>
Present value of minimum lease payments		<u>62,776</u>	<u>84,650</u>

Finance leases relate to two motor vehicles which commenced in 2010 and 2011 respectively and will expire in 2014 and 2015. Interest is charged at 7.56%.

(d) Capital expenditure commitments

There are no capital expenditure commitments.

NOTE 14 – AUDITORS REMUNERATION

Amounts received or due and receivable by the auditor of the Union for:

(a) audit of the financial report of the Union and preparation of financial statements	46,300	44,000
(b) other services		
(i) training services in relation to RO amendments	-	2,700
(ii) assistance with accounting services	-	33,700
(iii) taxation services	-	13,400
(iv) attendance at national conference	2,300	-
	<u>48,300</u>	<u>93,800</u>

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
NOTE 15 – INTER-BRANCH TRANSACTIONS			
Transactions with other branches of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia (CEPU) are on terms and conditions no more favourable than those available to other parties unless otherwise stated.			
<i>(a) National Office</i>			
Reimbursement of travel costs		797	-
Reimbursement of various expenses		-	14,820
Reimbursement of purchase of computer equipment		-	2,530
Office rental income		-	2,500
Sustentation fees paid to National Office		1,186,729	610,155
Conference and meeting expenses paid to National Office		2,980	1,118
Subscription expense paid to National Office		15,387	-
Legal expenses paid to National Office		1,059	-
National journal expense paid to National Office		27,608	78,315
National council funding paid to National Office		12,935	-
Other various expenses paid to National Office		-	12,285
<i>(b) CEPU – Plumbing Division Queensland Divisional Branch</i>			
Sponsorship income received		300	-
Reimbursement of labor day expenses		-	868
Event expenses paid		-	4,729
<i>(c) CEPU – Tasmania</i>			
Reimbursement for council expenses		1,160	-
Reimbursement for conference expenses		563	-
Reimbursement of labour costs		92,587	-
<i>(d) CEPU – Electrical Division New South Wales Divisional Branch</i>			
Refund of membership fees paid		260	-
Delegate expenses paid		3,129	-
<i>(e) CEPU – Electrical Division Western Australian Divisional Branch</i>			
Refund of membership fees pad		600	-

NOTE 16 – RELATED PARTY TRANSACTIONS

Related Parties

The Union's main related parties are as follows:

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the union, directly or indirectly, including any committee of management member, is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 17: Key Management Personnel Compensation.

The related parties in which the union has common key management personnel during the year are:

- The Electrical Trade Union of Employees Queensland
- NTN Services Pty Ltd
- Electro Jobs Training Pty Ltd
- Future Skills Pty Ltd

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

2013 **2012**
\$ **\$**

NOTE 16 – RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Key management personnel

From 5 February 2013 the union ceased having common key management personnel with the following parties:

- NTN Services Pty Ltd
- Electro Jobs Training Pty Ltd
- Future Skills Pty Ltd

Therefore, from this point they are no long related parties.

(b) Other related parties

Other related parties consist of the Distress, Mortality and Building Fund – Queensland and Northern Territory as the Union is the Trustee of this fund.

(c) Transactions with related parties

Transactions between related parties are on terms and conditions no more favourable than those available to other parties unless otherwise stated.

The Union is related to the following entities during the year, and these are their principal activities:

Name	Principal Activity
The Electrical Trade Union of Employees Queensland	Trade Union
Distress, Mortality and Building Fund	Trust Fund
NTN Services Pty Ltd	Consultancy Services
Electro Jobs Training Pty Ltd	Consultancy Services
Future Skills Pty Ltd	Consultancy Services

Related Party Transactions and Balances

(a) Electrical Trade Union of Employees Queensland

Transfer of levies to ETU-Q	1,839,066	1,793,320
Interest revenue	72,501	127,411
Loan receivable	2,236,238	3,443,949
Other receivable	591,521	67,520
Reimbursement for various expenses received	193,206	318,847
Reimbursement for campaign, organising & legal expenses received	434,972	510,000
Income in advance – Centenary Account	8,500	85,000
Administration fees received	52,000	36,500
Labour hire charges to ETU-Q	515,039	12,954
Repayment of loan balance	1,200,000	-
Sponsorship income	524,605	-
Reimbursement for branch conference expenses	196,233	-
Reimbursement of meeting expenses	20,551	-

The Union receives a campaign levy, QR Levy, Supply TND and Supply TNDLC Levy from members on behalf of ETU-Q and transfers such receipts upon receipt. In 2012 the same occurred for the following Coal Levy, Supply Levy, OH & S Levy, Contract Levy, Lift Levy, Apprentice Levy, and Support Levy.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013 \$	2012 \$
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NOTE 16 – RELATED PARTY TRANSACTIONS (CONTINUED)

Related Party Transactions and Balances (Continued)

(a) Electrical Trade Union of Employees Queensland

The loan of \$2,236,238 to ETU-Q is made up of three loans plus an interest charge. All loans are secured over ETU-Q's assets and repayable within 6 months of written demand, at a variable interest rate per annum. The terms of the loans are:

Loan 1: \$ 275,541 began in July 2011; and

Loan 2: \$1,960,697 began in October 2011.

(b) Distress, Mortality and Building Fund

Transfer of DMB levy to the Trust Fund	447,261	436,292
Loan receivable	588,712	588,712
Other receivable	10,664	-
Other payable	-	4,986
Reimbursement of various expenses received	30,106	5,091
Reimbursement of training received	44,735	97,092
Administration fees received	27,756	78,660

The Union receives a DMB levy from members on behalf of the Fund and transfers such receipts upon receipt. Refer to Note 18 for further information.

The unsecured interest free loan is repayable upon demand.

(d) Electro Jobs Training Pty Ltd

Reimbursement of expense paid to Electro Jobs Training	-	272
Reimbursement of wages and superannuation received	-	62,123

(e) Future Skills Pty Ltd

Reimbursement of various expenses received	-	88,454
Various expenses paid to Future Skills	-	3,978
Employee entitlements paid to Future Skills	-	35,779
Union delegate training expenses paid to Future Skills	250	17,903

NOTE 17 – KEY MANAGEMENT PERSONNEL

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Union. During the year, the key management personnel of the Union were remunerated as follows:

Short-term employee benefits	274,330	393,904
Post-employment benefits	64,686	80,100
Other long-term benefits	24,386	-
	<u>363,402</u>	<u>474,004</u>

No payments have been made to key management personnel or close family members other than the remuneration paid as being employees of the Union.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 18 – EVENTS AFTER BALANCE DATE

There are no events subsequent to the balance sheet date that have impacted on the values disclosed in the financial statements.

NOTE 18 – FINANCIAL RISK MANAGEMENT

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

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

	Note	2013 \$	2012 \$
Financial Assets			
Cash and cash equivalents	4	4,083,020	3,706,875
Receivables	5	740,149	182,938
Financial assets (loans to related entities)	7	2,824,950	4,032,661
Total financial assets		<u>7,648,119</u>	<u>7,922,474</u>
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	9	741,000	740,075
- Financial liabilities	10	62,776	84,650
Total financial liabilities		<u>803,776</u>	<u>824,725</u>

Financial Risk Management Policies

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

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

(a) Credit Risk

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 18 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Credit Risk (Continued)

Credit Risk Exposures

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

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

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

(b) Liquidity Risk

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

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities.

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013

NOTE 18: FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial Liability and Financial Asset Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2013	2012	2013	2012	2013	2012	2013	2012
	\$	\$	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment								
Trade and other payables	741,000	740,075	-	-	-	-	741,000	740,075
Financial liabilities	32,379	28,299	30,397	56,351	-	-	62,776	84,650
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Financial Liabilities	773,379	768,374	30,397	56,351	-	-	803,776	824,725
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Financial assets - cash flow realisable								
Cash and cash equivalents	4,083,020	3,706,875	-	-	-	-	4,083,020	3,706,875
Trade and other receivables	740,149	184,113	-	-	-	-	740,149	184,113
Financial Assets	-	900,000	-	-	2,824,950	3,132,661	2,824,950	4,032,661
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total anticipated inflows	4,823,169	4,790,988	-	-	2,824,950	3,132,661	7,648,119	7,923,649
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net inflow of financial instruments	4,049,790	4,022,614	(30,397)	(56,351)	2,824,950	3,132,661	6,844,343	7,098,924
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 18 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market Risk

i. Interest Rate Risk

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

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

	Note	Weighted Average Effective Interest Rate		2013 \$	2012 \$
		2013 %	2012 %		
Floating rate instruments					
Cash and cash equivalents		3.24	3.35	4,083,020	3,706,875
Financial assets (loans to related entities)		2.13	2.66	2,824,950	4,032,661
Borrowings		7.74	7.71	62,776	84,650

ii. Foreign Exchange Risk

The Union is not exposed to fluctuations in foreign currencies.

iii. Price Risk

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

(d) Net Fair Values

Fair value estimation

No financial assets and financial liabilities are readily traded on organised markets. The net fair values of assets and liabilities approximate their carrying value. There are no financial assets where the carrying value exceeds net fair values.

(e) Sensitivity Analysis

Interest rate risk

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 18 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(e) Sensitivity Analysis (Continued)

Interest rate sensitivity analysis

	2013	2012
	\$	\$
Change in profit		
- Increase in interest rate by 1%	69,707	78,242
- Decrease in interest rate by 1%	61,444	70,010
Change in equity		
- Increase in interest rate by 1%	69,707	78,242
- Decrease in interest rate by 1%	61,444	70,010

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

NOTE 19 – CAPITAL MANAGEMENT

The Committee of Management controls the capital of the Union to ensure that adequate cash flows are generated to fund its operations and continue as a going concern.

Risk management policies are approved and reviewed by the Committee of Management on a regular basis. These include credit risk policies and future cash flow requirements.

The Union's debt consists of financial liabilities, supported by financial assets.

The Committee of Management effectively manages the Union's capital by assessing the Union's financial risks and responding to changes in these risks and in the market. These responses may include the consideration of debt levels.

There have been no changes to the strategy adopted by the Committee of Management to control the capital of the Union since the previous year.

The gearing ratios for the years ended 31 December 2013 and 31 December 2012 are as follows:

Financial liabilities	10	62,776	84,650
Trade and other payables	9	741,000	740,075
		803,776	824,725
Less: - cash and cash equivalents	4	(4,083,020)	(3,706,875)
- financial assets	7	(2,824,950)	(4,032,661)
Net debt		(6,104,194)	(6,914,811)
Total equity (retained earnings)		5,855,908	6,458,008
Total capital		(248,286)	(456,803)
Gearing ratio		N/A	N/A

NOTE 20 – SEGMENT INFORMATION

The Union operates solely in one reporting business segment being the provision of trade union services.

The Union operates from one reportable geographical segment being Australia.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 21 - DISTRESS AND MORTALITY AND BUILDING FUND – QUEENSLAND AND NORTHERN TERRITORY (“Fund”) and ELECTRICAL TRADE UNION OF EMPLOYEES QUEENSLAND (“ETU-Q”)

The DMB levy, campaign levy, QR Levy, Supply TND Levy, Supply TNDC Levy, Coal Levy, Supply Levy, OH & S Levy, Contract Levy, Lift Levy, Apprentice Levy, and Support Levy were received by the Union on behalf of the Trust Fund and the ETU-Q respectively is excluded from the statement of comprehensive income. Those amounts are presented in the audited financial statements of the Trust Fund and the ETU-Q. The amounts excluded are:

	2013	2012
	\$	\$
DMB levy received	447,261	436,292
DMB levy transferred to the Trust Fund	447,261	436,292
Campaign levy received	702,843	744,256
Campaign levy transferred to the ETU-Q	702,843	744,256
QR Levy received	35,159	34,426
QR Levy transferred to the ETU-Q	35,159	34,426
Supply TND & TNDC Levy received	12,877	238,263
Supply TND & TNDC Levy transferred to the ETU-Q	12,877	238,263
Coal Levy received	39,299	40,135
Coal Levy transferred to the ETU-Q	39,299	40,135
Supply Levy received	173,293	129,404
Supply Levy transferred to the ETU-Q	173,293	129,404
OH & S Levy received	40,197	29,018
OH & S Levy transferred to the ETU-Q	40,197	29,018
Contract Levy received	130,392	119,456
Contract Levy transferred to the ETU-Q	130,392	119,456
Lift Levy received	51,673	16,099
Lift Levy transferred to the ETU-Q	51,673	16,099
Apprentice Levy received	19,174	21,038
Apprentice Levy transferred to the ETU-Q	19,174	21,038
Support Levy received	634,231	421,225
Support Levy transferred to the ETU-Q	634,231	421,225

NOTE 22 – UNION DETAILS

The principal place of business is:

41 Peel Street
SOUTH BRISBANE QLD 4101

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 23 - INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER

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

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

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) The reporting unit must comply with an application made under subsection (1).

The purposes for which the Union are established are:

- (a) To advance the trade interests of members and secure a proper classification of the workers in the industry.
- (b) To obtain adequate pay for its members and the institution and maintenance of the apprenticeship system.
- (c) To afford legal protection to its members in industrial matters.
- (d) To establish and maintain an employment bureau for electrical workers.
- (e) To publish a trade union journal or newspaper.
- (f) To establish a Branch or Branches of the Union and Sub-Branches of Branches and Agencies of Branches.
- (g) To organise the electrical workers into Branches or Sub-Branches of the Union throughout the Commonwealth of Australia.
- (h) To financially assist Branches and Sub-Branches.
- (i) To provide for the acquisition or leasing of property.
- (j) To secure preference of employment of Unionists.
- (k) To advance the living and working conditions of workers and their families, and to assist kindred Unions and to support other bodies having these objects, and such projects for the advancement of Labor as the Union may determine.
- (l) The abolition and prevention of contract and piecework schemes and the restriction and control of incentive and bonus systems in industry.
- (m) To establish funds to assist members in distress through sickness or accident or who are lawfully out of employment.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2013**

NOTE 23 - INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER (CONTINUED)

- (n) To make financial provision for carrying out the objects set out herein.
- (o) To make such provision for superannuation payments or retiring allowances and/or long service leave to full-time officers and/or employees of the Union as the Union may determine.
- (p) To establish a fund for sustenance of members involved in industrial disputes.
- (q) To establish an Electrical Workers' Award.
- (r) To provide legal representation for:
 - (i) A member in a compensation claim and/or action for damages arising out of injuries sustained in the course of his employment.
 - (ii) Dependants of a deceased member at an inquest or inquiry in a compensation claim and/or action for damages arising from the death of a member.

NOTE 24 – INFORMATION REGARDING THE STATEMENT OF CHANGES IN EQUITY

The Union does not operate any other accounts besides the general fund.

No monies from the general fund (retained earnings) have been invested in any assets.

No monies have been transferred or withdrawn from the general fund to a fund, account or controlled entity for a specific purpose.

	2013	2012
	\$	\$
Balance of the general fund	5,855,908	6,458,008

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

MEMBERSHIP - CERTIFICATE BY AUDITOR

FOR THE YEAR ENDED 31 DECEMBER 2013

We advise that we have audited the financial statements of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing, and Allied Services Union of Australia, Electrical Division, Queensland and Northern Territory Divisional Branch ("Union") for the year ended 31 December 2013.

The financial statements disclose total membership of: 13,309 financial members, 1,224 honorary and life members and 1,289 unfinancial members as at 31 December 2013 which is consistent with the membership records maintained by the Union and audited by us.

M.G.I

MGI Assurance (South Qld) Pty Ltd



G I Kent
Director

14 April 2014

South Brisbane

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

**OPINION ON ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

The additional financial information presented on pages 48 and 49 is consistent with the financial statements of the Union for the year ended 31 December 2013. Such additional financial information has been subject to auditing procedures in order to express an opinion on the revenue and expenses of the Union. Our auditing procedures involve testing on a test basis a sample of transactions throughout the year.

Audit Opinion

In our opinion, the additional information on pages 48 and 49 presents fairly in all material respects the revenues and expenses of the Union for the year ended 31 December 2013.

M.G.I

MGI Assurance (South Qld) Pty Ltd



G I Kent
Director

South Brisbane

14 April 2014

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

ADDITIONAL INFORMATION IN EXPLAINING THE FINANCIAL RESULTS OF THE UNION

	2013	2012
	\$	\$
REVENUE		
General Fund		
Administration Fees	43,395	170,684
Contributions Received (Net)	6,664,303	6,259,471
Contribution Wallets	1,965	1,625
Entrance Fees	13,367	10,796
Fines	52,513	59,477
Interest Received	222,693	282,802
Gain on Sale of Assets	1,828	2,333
Journey Cover	125,756	-
Merchandise Sold	27,980	10,539
Other Refunds	-	3,873
Sponsorship Income	653,283	247,084
Sundry Income	181,780	371,145
	<u>7,988,863</u>	<u>7,419,829</u>
EXPENDITURE		
General Fund		
Advertising	270,697	7,842
Accounting	1,930	51,100
Affiliation Fees	213,222	175,826
Audit Fees	48,340	44,452
Bank Charges	72,858	60,146
Conference Expenses	87,589	169,260
Debt Collection Fees	28,880	39,290
Delegate Expenses	52,647	61,147
Depreciation	147,265	132,951
Donations	35,401	26,755
Electrical Trades Journal and Rule Books	98,285	79,592
Electricity	642	612
Employee Leave Entitlements	359,163	140,279
Fringe Benefits Tax	26,209	18,489
Insurance	34,856	45,817
Internet Expenses	40,215	48,027
Interest on MV Loan	4,937	7,906
Interest - ATO	5,624	-
Legal Costs		
Professional Fees	617,496	356,412
Lodgement Fees	19,300	1,607
Maintenance – 41 Peel Street	72,190	46,425
Meeting Expenses	1,190	1,738
Merchandise Purchases	89,397	72,612
Motor Vehicle Expenses	158,338	141,227
National Council Fees	948,612	604,798
National Council Fund Payments	11,759	-
National Office Expenses	20,700	75,832
<i>Sub-total</i>	3,467,742	2,410,142

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

ADDITIONAL INFORMATION IN EXPLAINING THE FINANCIAL RESULTS OF THE UNION (CONTINUED)

	2013 \$	2012 \$
EXPENDITURE (CONTINUED)		
<i>Balance carried forward</i>	3,467,742	2,410,142
Office Equipment, Supplies and Maintenance Expenses	46,348	43,539
Organising Expenses	218,768	78,834
Payroll Tax	211,578	206,217
Postage	91,149	111,247
Publications Media & Presentations	-	22,643
Printing & Stationery	227,633	106,308
Refund of Contributions	16,379	13,899
Rent	49,776	34,840
Research	19,167	-
Salaries – Officers	2,033,092	1,941,286
Salaries – Staff	787,586	962,197
Salaries – Income Protection 1.2%	36,215	33,131
Shop Stewards Reimbursements	6,746	5,074
Staff Amenities	16,779	14,671
Staff Allowances	380,474	430,677
Storage	14,001	11,683
Subscriptions	42,682	26,409
Superannuation	751,395	678,469
Sundry Expenses	38,167	18,400
Telephone	133,499	136,965
Training	1,787	88,266
	<u>8,590,963</u>	<u>7,374,897</u>
(Deficit)/surplus before income tax	<u>(602,100)</u>	<u>44,932</u>