



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6665
Fax: (02) 9380 6990

Ref: FR2005/607

Mr R J Geraghty
State Secretary
CEPU Electrical Division
South Australian Divisional Branch
312 South Road
RICHMOND SA 5033

Dear Mr Geraghty

Financial Return - year ending 31 December, 2005

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

Legislation

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

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

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

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

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

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

Reporting Unit

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

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

Industrial Registrar’s Guidelines

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

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

Timeline Planner and Checklist

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

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

Three Reports

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

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

Financial Statements containing:

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

Notes to the Financial Statements containing:

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

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

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

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

3. an Auditor's Report.

First Meeting (Committee of Management)

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

The Auditor

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

Informing Your Members

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

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

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

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

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

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

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

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

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

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

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

Lodge full report within 14 days of meeting

You must lodge a copy of the full report and any concise report in the Industrial Registry within 14 days of the second meeting. For your convenience you are encouraged to lodge the material electronically (see eFiling Tab at www.airc.gov.au). When lodging the financial return please quote: **FR2005/607**.

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

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

Complying with time limits

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

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

Extensions of Time

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

Reduced Reporting Requirements

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

Contact the Registry

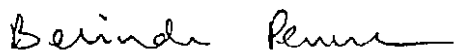
We encourage you to contact the Registry on (02) 8374 6666 or by e-mail at belinda.penna@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedure but we cannot give you legal or accounting advice.

Information on AIRC Website

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

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

Yours sincerely



For Deputy Industrial Registrar
27 January 2006

Documents Checklist

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

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

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

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

Committee Of Management Statement

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

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

- (a) the financial statements and notes comply* with the Australian Accounting Standards;
- (b) the financial statements and notes comply* with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view* of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds* to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held* in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been* managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been* kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - #(iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been* kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - #(v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been* furnished to the member or Registrar; and
 - #(vi) there has been* compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

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

Title of Office held:

Signature:

Date:

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

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

Certificate of Secretary or other Authorised Officer¹

s268 of Schedule 1B *Workplace Relations Act 1996*

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

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

Signature

Date:

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

(a) the secretary; or

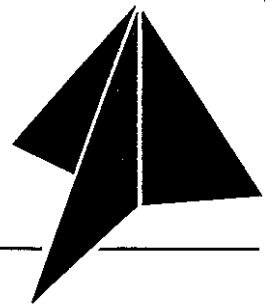
(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

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

³*Insert whichever is applicable*

CEPU

COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL
PLUMBING & ALLIED SERVICES UNION OF AUSTRALIA



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

10 May 2006

Dear Deputy Registrar

Please find attached the General Purpose Financial Report (GPFR) for the CEPU Electrical Division South Australian Branch for the year ended 31st December 2005. This report consists of:

Committee of Management Statement
Operating Report
Independent Audit Report

The Financial Accounts and notes to those accounts for the Electrical Division for a full year and the now dissolved Plumbing Division for a part year.

The Financial Reports were presented to the Branch Committee of Management on 8th March 2006. The Branch Committee of Management approved:

The Committee of Management Statement and authorized the Secretary to sign it.

The Operating Report and authorized the Secretary to sign it.

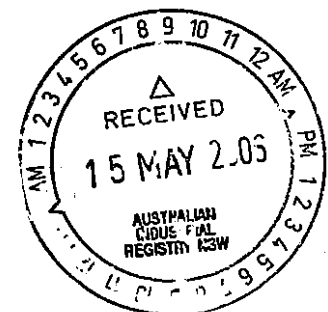
The GPFR and all its attachments be placed on the union's website and a distributed newsletter advise members of the report and the web link.

The GPFR and all its attachments were available on the web site from the 21st March, 2006 and the newsletter advising members of the web site was distributed in the first week of April. In addition the full report was included in the ETU National News.

The final full report was adopted by the Committee of Management on the 10th of May 2006.

Yours faithfully

RJ Geraghty
Electrical, Energy and Services Division, SA Branch Secretary



SECRETARY'S CERTIFICATE

I, Robert John Geraghty, Branch Secretary, certify that the copies of the full report, referred to in s268 of the RAO Schedule, including, Auditors Report, accounts and statements of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union Of Australia, Electrical, Energy & Services Division, South Australian Branch, for the year ended 31st December, 2005 (formerly the Electrical and Plumbing Divisions in South Australia) and the Plumbing Division from 1st April 2005 to 30th September 2005, as lodged herewith the Australian Industrial Registry are copies of the documents that were provided to members from the 4th April, 2006, and the full report was subsequently presented to the Branch State Executive held on the 10th May, 2006.



Branch Secretary

10th May, 2006



COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Electrical, Energy and Services Division - South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL & EMPLOYEES
RELATIONS ACT 1994 AS THE ELECTRICAL TRADES UNION OF AUSTRALIA
SOUTH AUSTRALIAN BRANCH

GENERAL PURPOSE FINANCIAL REPORT
Year Ended 31st December, 2005

Income and Expenditure
Operating Report
Balance Sheet
Statement of Cash Flows
Education, Training & Emergency Transport Fund
Plumbing Division Financial Reports (part year)



COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA
Electrical, Energy and Services - South Australian Branch
REGISTERED UNDER THE SOUTH AUSTRALIAN
INDUSTRIAL & EMPLOYEES RELATIONS ACT 1994 AS THE
ELECTRICAL TRADES UNION OF AUSTRALIA, SOUTH
AUSTRALIAN BRANCH

Committee Of Management Statement

On 8th March 2006 the Committee of Management of the Communication Electrical Plumbing Union, Electrical, Energy and Services Division, South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31st December 2005.

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch; and
 - (ii) the financial affairs of the branch have been managed in accordance with the rules of the organisation including the rules of the branch; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAQ Regulations; and
 - (iv) the financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches and national council of the organization; and
 - (v) the information sought in any request of a member of the branch or a Registrar duly made under section 272 of schedule 1B to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
 - (vi) No orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management


.....
Signature: Robert John Geraghty, Branch Secretary

Date... 20/03/06

**COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Electrical, Energy and Services - South Australian Branch**

REGISTERED UNDER THE SOUTH AUSTRALIAN
INDUSTRIAL & EMPLOYEES RELATIONS ACT 1994
AS THE ELECTRICAL TRADES UNION OF
AUSTRALIA SOUTH AUSTRALIAN BRANCH

OPERATING REPORT

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

1. Principal Activities of the Branch

On the 30th of September 2005, the Australian Industrial Registry certified the rules of the union to abolish the Plumbing Division Branches in South Australia and Western Australia. The same rules provided for the integration of plumbing members into a new Branch called the Electrical, Energy and Services Division.

As a result of the formation of the new Branch in South Australia, all plumbing members and electrical members came under the same rules.

All accounts, membership cards, administration and industrial services have been rationalised so the new branch services electrical and plumbing members equally and efficiently.

The 2005 General Purpose Financial Report incorporates the Electrical Division from 1st January 2005 to 30th September 2005, The Plumbing Division from 1st April 2005 to 30th September 2005 and the combined finances of Plumbing and Electrical from the 1st October 2005 to 31st December 2005.

The plumbing members are industrially represented by Doug Buchanan, an appointed Organiser, who previously was an appointed Organiser of the Plumbing Division.

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

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

As a result of the Branch's organising activity, membership in the Branch increased in net terms by 117 electrical members over the course of the year. Due to the culling of the Plumbing membership database there was a reduction in financial members of 29. The growth is significantly in electrical membership due to the work of our Contracting and Power Industry organizing at the workplace. The Branch has finalized a number of new Enterprise Bargaining Agreements (EBA's). In particular in the Power Industry after a protracted campaign which achieved among other things a 36 hour week and wage increases of 17% .

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

The Branch has also been involved in negotiations with different levels of Government around issues of importance to CEPU members. An example of this is the Branch's participation in vocational training and membership entitlements protection involving:

- Representation on the state Electrotechnology Electrical Energy and Water Industry Skills Board.
- representation on the Construction Industry Training Board.
- representation on the Plumbing Electrical Electronic Refrigeration Group Training Board.
- representation on the Plumbing Electrical Electronic Refrigeration Technical Education Centre.
- representation on the Construction Industry Long Service Leave Board (Board fees paid to union).
- Representation on the Building Industry Redundancy Trust (Board fees paid to union).
- Representation on the Training and Placement Scheme (a Group Training Organisation for Plumbing Apprentices).

2. The Branch's Financial Affairs

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

The Branch introduced a levy of fifty cents per week to commence in 2006 to fund the Industrial Relations campaign organised by the CEPU National Council, ACTU and SA Unions. Advanced payments by some members are reflected in these accounts.

The Branch continues to receive insurance management fees.

The amalgamating of Electrical and Plumbing Division accounts saw a once off inflow of Plumbing Division assets into the new Branch.

3. Right of Members to Resign.

All Members of the Branch have the right to resign from the Union in accordance with Section B Electrical Division Rule 4.6; namely, by providing written notice addressed and delivered to the Secretary of the Branch, including by facsimile.

4. Superannuation Trustees.

The Union is represented by Robert John Geraghty, who is an appointed trustee director on both the Connect Superannuation Board (Board fees are paid to the union), which is an Industry Scheme for the Electrical Contracting Industry and on the Electricity Industry Superannuation Scheme, which operates in the privatised Power Industry (no Board fees paid).

5. Membership of the Branch.

There were 3,068 electrical members of which 2,831 were financial members of the Branch as at 31st December 2005 and there were 718 plumbing members of which 643 were financial.

The combined membership of the Branch was 3786 of which 3474 were financial.

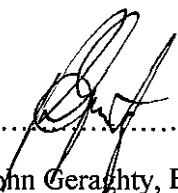
6. Employees of the Branch

As at 31st December 2005 the Branch employed 4 elected officials, 2 appointed officials, 2 part time clerical employees, 2 casual employees with a total number of 7.9 employees on a fulltime equivalent basis.

7. Committee of Management

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

Robert John Geraghty	1 st January 2005 to 31 st December 2005
Neville Douglas Jackson	1 st January 2005 to 31 st December 2005
Anthony Brian Elkins	1 st January 2005 to 31 st December 2005
Jason S Harrison	1 st January 2005 to 31 st December 2005
Charles C O'Neill	1 st January 2005 to 31 st December 2005
Robert K Burton	1 st October 2005 to 31 st December 2005


.....
Robert John Geraghty, Branch Secretary

Date... 20/03/06

INDEPENDENT AUDIT REPORT

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

SCOPE

The Financial Report and the Committee of Management's Responsibility

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

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

Audit Approach

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

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

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

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

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

INDEPENDENCE

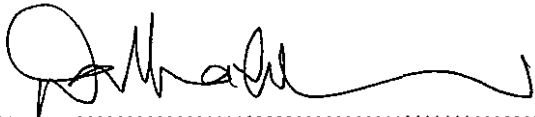
In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements and the *Workplace Relations Act 1996*.

INDEPENDENT AUDIT REPORT

Audit Opinion

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

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



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

Dated..... 20th March, 2006

COMMUNICATIONS, ELECTRICAL, ELECTRONIC
ENERGY, INFORMATION, POSTAL, PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA –
Electrical, Energy and Services – South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL & EMPLOYEES
RELATIONS ACT 1994 AS THE ELECTRICAL TRADES UNION OF AUSTRALIA –
SOUTH AUSTRALIAN BRANCH

INCOME AND EXPENDITURE STATEMENT YEAR ENDED 31 st DECEMBER 2005				
INCOME			<u>2005</u> \$	<u>2004</u> \$
Members total contributions			878,600	801,520
Entrance fees received			2,040	2,666
Contributions Owing			34,096	-
Other Income				
Trading Account			1,280	(76)
Interest received			29,027	23,504
Rent received			-	-
Sundry income			1,661	4,652
Director's fees			9,420	4,000
Management Fees - Insurance			101,138	24,846
Administration - Plumbers			11,000	24,000
TOTAL INCOME			1,068,322	885112
EXPENDITURE				
Payments to Members & Others				
Sustentation Fees – National		87,222		86,292
Affiliation Fees – UTLC, MFTU, ALP		24,197		22,140
Industrial Campaign Hall Hire		3,051		421
Payments to members – lost time		340		350
National Office levies		1267		1,353
Ambulance service		4,857		7,381
Donations (Federal Election)		-		16,000
			<u>120,934</u>	<u>133937</u>
Executive & Other Expenses				
Motor Vehicle Expenses:				
• Registration & Insurance		6,843		6293
• Running & Repairs		20,380		12323
• Depreciation		<u>35,481</u>		<u>19754</u>
			62,704	38370
Officers Travelling expenses		9,773		5,798
Executive reimbursement		7,288		4,820
Employers deduction commission		142		218
Conference expenses – State		3,606		-
Training Officer		<u>7,664</u>		<u>4902</u>
			<u>28,473</u>	<u>15738</u>

COMMUNICATIONS, ELECTRICAL, ELECTRONIC
ENERGY, INFORMATION, POSTAL, PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA –
Electrical, Energy and Services – South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL & EMPLOYEES
RELATIONS ACT 1994 AS THE ELECTRICAL TRADES UNION OF AUSTRALIA –
SOUTH AUSTRALIAN BRANCH

INCOME AND EXPENDITURE STATEMENT YEAR ENDED 31 st DECEMBER 2005			<u>2005</u>	<u>2004</u>
Brought forward:				
General Expenses				
Subscriptions to ETU News		4,845		9,387
Advertising		1,300		467
Debt Collection Expenses		4,655		5,439
Legal & Court charges		2,691		2,000
			13,491	17,293
Employment Expenses				
Salaries – Officials		363,262		320,532
Salaries – Employees		87,923		83,959
Superannuation		126,317		123,223
Long Service Leave Provision		17,748		8,779
Insurance Workcover		9,644		8,759
Payroll Tax		10,158		-
Fringe Benefits Tax		18,353		4,202
Annual Leave Provision		11,112		16,242
			644,517	565,696
Administration Expenses				
Meetings & Assoc. expenses		2,153		2,994
Power & Lighting		12,283		13,252
Cleaning & Waste removal		1,311		1,101
Postage		9,232		9,322
Telephone & Facsimile		22,255		19,818
Printing & Stationery		15,971		10,883
Photocopying expenses		4,728		3,832
Computer Service & Software		5,242		1,912
Publication & Journals		1,251		1,184
Office Facilities - Depreciation		9,028		4,974
Accounting & Audit fees		5,560		5,500
Bank charges & tax		9,075		7,950
Staff amenities & reimbursement		754		3,579
Subscriptions		525		-
Sundry expenses		2,025		978
Insurance – General		2,813		1,898
			104,206	89,117

COMMUNICATIONS, ELECTRICAL, ELECTRONIC
ENERGY, INFORMATION, POSTAL, PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA –
Electrical, Energy and Services – South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL & EMPLOYEES
RELATIONS ACT 1994 AS THE ELECTRICAL TRADE UNION OF AUSTRALIA –
SOUTH AUSTRALIAN BRANCH

INCOME AND EXPENDITURE STATEMENT YEAR ENDED 31 st DECEMBER 2005			<u>2005</u>	<u>2004</u>
Brought forward:				
Property Expenses				
Rates & Taxes		15,180		15,017
Insurance – Building & Contents		6,918		6,208
Repairs & Maintenance		3,987		3,320
Security Services		1,115		2,104
Depreciation		13,163		13,109
			40,363	39,758
TOTAL EXPENDITURE			1,014,688	899969
Surplus (deficit) for Year:			<u>53,634</u>	<u>(14523)</u>
Transferred to General Funds				
The attached notes form part of the accounts				

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC
ENERGY, INFORMATION, POSTAL, PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA –
Electrical, Energy and Services – South Australian Branch**

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL & EMPLOYEES
RELATIONS ACT 1994 AS THE ELECTRICAL TRADES UNION OF AUSTRALIA –
SOUTH AUSTRALIAN BRANCH

Balance Sheet as at 31st December 2005

		2005	2004
ACCUMULATED FUNDS			
Balance 1 st January 2005		1,879,881	1,819,978
Add: Surplus (Deficit) for the year		53,634	(14,523)
		1,933,515	1,805,455
Add: Net Assets taken over from Plumbing Division		69,859	-
Transfer between Funds		-	36,154
Loan written off (net)			2,481
		2,003,374	1,844,090
Trust Funds			35,791
Total Funds 31st December, 2005		2,003,374	1,879,881
Represented by:			
CURRENT ASSETS			
Cash on Hand	300		300
NAB Operating	83,435		18,877
CBA Current	47,917		29,403
CBA Pt Pirie	356		356
CBA Pt Augusta	86		86
Members Equity	167,614		61,700
Sundry Debtors	36,096		25,802
Prepayments & Stock	16,943		19,022
		352,747	155,546
INVESTMENTS – Note 3			
Powerstate Credit Union - Term	380,000		380,000
Powerstate Choice - Vehicle replacement account	20,674		30,527
Commonwealth Bonds	1,000		1000
CBA - Plumbers	1,042		-
CBA Cash Management Call Account	41,232		38821
NAB Education/Training Account	28,134		35791
NAB - Plumbers	526		
		472,608	486,139
FIXED ASSETS – Notes 4 & 5			
Land & Buildings	1,338,143		1351,306
Property Leasing Expenses	4,024		4,024
Office Equipment	3,000		3,000
Office Furniture & Fittings	10,000		10,000
Office Machines	35,000		32,500
Motor Vehicles	126,687		123839
Research Library	1,500		1,500
		1,518,354	1,526,169
TOTAL ASSETS		2,343,709	2,167,854

COMMUNICATIONS, ELECTRICAL, ELECTRONIC
ENERGY, INFORMATION, POSTAL, PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA –
Electrical, Energy and Services – South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL &
EMPLOYEES RELATIONS ACT 1994 AS THE ELECTRICAL TRADES
UNION OF AUSTRALIA – SOUTH AUSTRALIAN BRANCH

Statement of Cash Flows for the year ended 31st December, 2005

	2005	2004
CASH FLOW FROM OPERATING ACTIVITIES		
Members Contributions	880,537	801,520
Interest Received	29,027	23,504
Management Fees – Insurance	125,984	24,845
Administration – Plumbers	10,000	24,000
Sundry Income	7,967	11,576
Payment to Suppliers and Employees	<u>(836,011)</u>	<u>(887,989)</u>
Net Cash used in Operating Activities	<u>217,504</u>	<u>(2,543)</u>
CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of Fixed Assets	7,273	-
Cost of Relocating Plumbing Division	(6,255)	-
Proceeds from maturing investments	-	12,850
Payment for fixed assets	<u>(43,067)</u>	<u>(56,229)</u>
Net Cash used in Investing Activities	<u>(42,049)</u>	<u>(43,379)</u>
CASH FLOW FROM FINANCIAL ACTIVITIES		
Repayment of WA Branch loan	=	<u>6,725</u>
Net Cash Flow from financing activities	=	<u>6,725</u>
NET INCREASE (DECREASE) IN CASH HELD	175,455	(39,197)
Cash at beginning of the year	<u>596,861</u>	<u>636,058</u>
Cash at end of the year	<u>772,316</u>	<u>596,861</u>

COMMUNICATIONS, ELECTRICAL, ELECTRONIC
ENERGY, INFORMATION, POSTAL, PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA –
Electrical, Energy and Services – South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL &
EMPLOYEES RELATIONS ACT 1994 AS THE ELECTRICAL TRADES
UNION OF AUSTRALIA – SOUTH AUSTRALIAN BRANCH

EDUCATION, TRAINING & EMERGENCY TRANSPORT

Revenue Statement for year ended 31st December 2005

	<u>2005</u>	<u>2004</u>
Receipts:		
Contributions - Insurance Management Fees	-	24846
Interest – Bank	792	1341
	792	26187
Less Expenses:		
Ambulance cover	3,449	5495
	3,449	5495
Surplus (Deficit) for year	<u>(2,657)</u>	<u>20692</u>
Accumulated Funds as at 1 st January 2005	35,791	71945
Surplus (Deficit) for year	(2,675)	20692
Transfers Net	(5,000)	15099
BALANCE AS AT 31st DECEMBER 2005	<u>28,134</u>	<u>35791</u>
Represented by the following Assets:		
National Bank Cash Management	28,134	35791
TOTAL ASSETS	<u>28,134</u>	<u>35791</u>

COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Electrical, Energy and Services - South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL
& EMPLOYEES RELATIONS ACT 1994 AS THE ELECTRICAL
TRADES UNION OF AUSTRALIA SOUTH AUSTRALIAN BRANCH

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

1. ACCOUNTING METHODS

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

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

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

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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

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

COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Electrical, Energy and Services - South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL
& EMPLOYEES RELATIONS ACT 1994 AS THE ELECTRICAL
TRADES UNION OF AUSTRALIA SOUTH AUSTRALIAN BRANCH

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

<u>3. INVESTMENTS</u>	<u>2005</u>	<u>2004</u>
Employee Entitlements –		
All Leave Entitlements as at 31/12/2005 were \$211,425 and are invested in the Powerstate term deposit	380,000	380,000
Other Investments –	<u>260,222</u>	<u>167839</u>
Interest bearing deposits	<u>640,222</u>	<u>547839</u>
Note: All Retirement Allowance liabilities are funded by a capital guaranteed pooled superannuation fund policy managed by ING		
<u>4. FIXED ASSETS – REAL PROPERTY</u>		
South Road Premises –		
Book Value 1 st January 2005	1,355,330	1334859
Add: Air conditioning	=	33580
Less: Depreciation	<u>(13,163)</u>	<u>(13109)</u>
Book Value as at 31 st December, 2005	<u>1,342,167</u>	<u>1355330</u>

COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Electrical, Energy and Services - South Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL
& EMPLOYEES RELATIONS ACT 1994 AS THE ELECTRICAL
TRADES UNION OF AUSTRALIA SOUTH AUSTRALIAN BRANCH

5. FIXED ASSETS - OTHER

	<u>Valuation at 1974 or cost since 1973</u>	<u>Accumulated Depreciation</u>	<u>Book Value 31 Dec 2005</u>	<u>Book Value 31 Dec 2004</u>
Office Furniture & Fittings	52,452	42,452	10,000	10,000
Office Equipment	78,951	75,951	3,000	3,000
Office Machines	236,158	201,158	35,000	32,500
Research Library	14,074	12574	1500	1500

	<u>Book Value 1st Jan 2005</u>	<u>Purchases (Net) 2005</u>	<u>Depreciation 2005</u>	<u>Book Value 31 Dec 2005</u>
Motor Vehicles	123,839	38,329	35,481	126,687

6. CONTINGENT LIABILITIES

The Union continues to fund ambulance services for financial members, subject to certain conditions. These services are self insured by the union

7. GOODS AND SERVICES TAX

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

8. RELATED PARTY INFORMATION

The Branch Conference delegates received expense related allowances of \$3,606 (nil in 2004)

Elected and appointed Officials on the State Council received superannuation/severance and salary sacrifice payments of \$118,070 in 2005 and \$102,004 in 2004.

9. DONATIONS

In accordance with a CEPU Electrical Divisional Conference decision, donations totalling \$16,000 were paid during 2004 towards the ALP Federal Election Campaign (nil in 2005).

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

10. Statement of receipts and payments for recovery of wages activity

- Cash Basis - for year ended 31 December 2005

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

CEPU - Plumbing Division
Profit and Loss Statement
For the Year ended 30 September 2005

	2005	2004
	\$	\$
INCOME		
Members Contributions	93,460	151,389
Entrance Fees	951	2,363
Interest Received	626	2,115
Branch Levy	15,332	30,728
Sundry Income	6,505	4,015
BIRST Grant	-	43,875
Capital Gain(Loss) on Sale of Non-current Assets	-	9,230
Profit on Sale of Non-current Assets	394	99
	<u>117,268</u>	<u>243,814</u>
EXPENDITURE		
Administration Costs	8,000	11,000
Affiliation & Capitation Fees	11,531	18,713
Audit & Accounting	105	2,430
Bank Fees, State & Federal Taxes	1,254	2,875
Debt Collection	816	-
Depreciation	2,972	3,286
Donations	500	220
Fringe Benefits Tax	1,000	4,964
Insurance	1,812	9,969
Legal Costs & Settlement	-	1,900
Light, Power & Heating	-	144
Loss on Disposal Fixed Assets	-	4,677
Meeting & Shop Steward Expenses	806	2,410
Motor Vehicle Expenses	4,155	16,259
Office & Sundry Expenses	85	2,444
Postage & Mailing	1,008	3,561
Printing & Stationery	78	380
Provision for Annual Leave	5,210	10,949
Provision for Long Service Leave	-	3,607
Salary & Allowances - Officials	71,190	97,856
Salary & Allowances - Others	-	11,988
Superannuation Contributions	16,152	19,613
Telephone & Fax	1,760	7,031
Travel & Accomodation	622	3,013
Workcover	392	2,238
	<u>129,448</u>	<u>241,527</u>
OPERATING LOSS BEFORE INCOME TAX	<u>(12,180)</u>	<u>2,287</u>

The accompanying notes form part of these financial statements.

These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

CEPU - Plumbing Division
Profit and Loss Statement
For the Year ended 30 September 2005

	2005	2004
	\$	\$
OPERATING LOSS BEFORE INCOME TAX	<u>(12,180)</u>	<u>2,287</u>
OPERATING LOSS AFTER INCOME TAX	(12,180)	2,287
Accumulated Losses at the beginning of the financial year	(262,432)	(264,719)
ACCUMULATED LOSS AT 30 SEPTEMBER 2005	<u><u>(274,612)</u></u>	<u><u>(262,432)</u></u>

The accompanying notes form part of these financial statements.
These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

CEPU - Plumbing Division
Balance Sheet
As at 30 September 2005

	2005	2004
	\$	\$
EQUITY		
Incidental Fund	68	68
Assets Revaluation Reserve	11,000	11,000
Capitation Fees Written Off	319,472	-
Federal Office Levy Written Off	27,296	-
Accumulated Loss	<u>(274,612)</u>	<u>(262,432)</u>
Total Equity	<u><u>83,224</u></u>	<u><u>(251,364)</u></u>
Represented By:		
CURRENT ASSETS		
Petty Cash	130	130
Commonwealth Bank - Working Account	62,735	37,864
Commonwealth Bank - Cash Management	97	97
Members Equity Account	11,545	49,400
National Aust Bank	12,782	17,675
Sundry Debtors	<u>1,500</u>	<u>-</u>
	88,789	105,166
NON CURRENT ASSETS		
Motor Vehicles	13,239	13,239
Less Accumulated Depreciation	<u>2,505</u>	<u>1,314</u>
	10,734	11,925
Office Furniture & Equipment	60,203	62,884
Less Accumulated Depreciation	<u>56,874</u>	<u>57,168</u>
	3,329	5,716
	<u>14,063</u>	<u>17,641</u>
TOTAL ASSETS	<u><u>102,852</u></u>	<u><u>122,807</u></u>
CURRENT LIABILITIES		
PAYG, Payroll Dedns Clearing	1,985	3,157
Sundry Creditors & Accruals	2,888	10,038
Federal Office Levy	-	25,405
Capitation Fees Owing to Federal Office	-	310,126
Provision for Long Service Leave	-	12,576
Provision for Annual Leave	9,498	10,251
Provision for GST	<u>5,257</u>	<u>2,618</u>
	19,628	374,171
TOTAL LIABILITIES	<u>19,628</u>	<u>374,171</u>
NET ASSETS	<u><u>83,224</u></u>	<u><u>(251,364)</u></u>

The accompanying notes form part of these financial statements.

These financial statements have not been subject to audit or review and should be read in conjunction with the attached Compilation Report.

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

STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2005

	30/09/2005	31/03/2005
CASH FLOW FROM OPERATING ACTIVITIES		
Members' Contributions	109,743	184,480
Interest Received	626	2,115
BIRST Grant	-	43,875
Sundry Income	6,899	4,015
Payment to Suppliers and Employees	<u>(122,906)</u>	<u>(222,818)</u>
Net Cash received from Operating Activities	<u><u>\$(5,638)</u></u>	<u><u>\$11,667</u></u>
CASH FLOW FROM INVESTMENT ACTIVITIES		
Proceeds sale fixed assets	1,000	7,626
Proceeds from strata unit	-	46,680
Payment for fixed assets	<u>(13,239)</u>	<u>(13,876)</u>
Net Cash received from Investing Activities	<u><u>\$(12,239)</u></u>	<u><u>\$40,430</u></u>
NET INCREASE (DECREASE) IN CASH HELD	<u><u>\$(17,877)</u></u>	<u><u>\$52,097</u></u>
Cash at beginning of the year	<u><u>\$105,166</u></u>	<u><u>\$53,069</u></u>
Cash at end of the year	<u><u>\$87,289</u></u>	<u><u>\$105,166</u></u>

CEPU - Plumbing Division

Depreciation Schedule

For the Year Ended 30 September 2005

Asset	Purchase Date	Cost Price	Cost Limit	Opening W.D.V 01/10/2004	Additions Disposals	--- Depreciation --- Rate \$	Accum Deprec 30/09/2005	Closing W.D.V 30/09/2005
MOTOR VEHICLES								
Falcon WPM700	22/10/2004				13,239	22.5% DV	1,191	10,734
Sub-total				11,925	13,239		1,191	10,734
OFFICE FURNITURE & EQUIPMENT								
Fully Dep Items	31/03/2000	24,453				Write-Off	0	24,453
Chairs (2)	31/03/2000	258		47		Write-Off	47	0
S/hand Desk	31/03/2000	80		23		Write-Off	23	0
Word Processor	31/03/2000	200		1		Write-Off	1	0
Video Camera	31/03/2000	1,852		2		Write-Off	2	0
Vacuum Cleaner	31/03/2000	286		13		Write-Off	13	0
Carpet	31/03/2000	2,000		2		Write-Off	2	0
Burglar Alarm	31/03/2000	280		69		Write-Off	69	0
Office Furniture	31/03/2000	179		22		Write-Off	22	0
NEC Range Phone	31/03/2000	4,692		265		Write-Off	265	0
Answering Machine	31/03/2000	448		26		Write-Off	26	0
Tape Player	31/03/2000	340		21		18.0% DV	2	19
Computer Desk, Footrest, Chair	31/03/2000	2,752		341		13.5% DV	23	318
Modem	31/03/2000	399		103		9.0% DV	5	98
Office Chair	31/03/2000	395		49		Write-Off	49	0
Office Desk Extn	31/03/2000	90		11		Write-Off	11	0
Refrigerator	31/03/2000	299		78		9.0% DV	4	74
Mobile Car Phone	31/03/2000	2,000		57		Write-Off	57	0
Pentax Camera	31/03/2000	672		84		Write-Off	84	0
Compactus	31/03/2000	1,850		203		Write-Off	203	0
Mobile Phones (2)	31/03/2000	2,790		55		30.0% DV	9	46
Phone Headset	31/03/2000	369		35		Write-Off	35	0
Mobile Phones (2)	31/03/2000	600		17		Write-Off	17	0
Chairs (12)	31/03/2000	1,269		134		20.0% DV	14	120
Partitions	31/03/2000	4,192		1,475		10.0% DV	74	1,401
Photocopier	31/03/2000	1,800		238		Write-Off	238	0
Paper Shredder	31/03/2000	1,142		153		20.0% DV	16	137
Whiteboard	31/03/2000	327		38		20.0% DV	4	34
Phone Conversion	31/03/2000	440		93		Write-Off	93	0
Printer	31/03/2000	655		28		40.0% DV	6	22
Cupboards	31/03/2000	846		218		20.0% DV	22	196
Computer Screen	10/05/2000	395		33		Write-Off	33	0
Laptop Computer	16/09/2002	2,681		757	(1,000)	40.0% DV	151	0
Omega pc	08/04/2003	832		303		40.0% DV	61	242
Lexmark E210 Laser Printer	19/08/2003	384		173		40.0% DV	35	138
Board Room Table	06/08/2004	182		159		20.0% DV	16	143
Digital Camera	06/09/2004	455		390		25.0% DV	49	341
Sub-total		62,884		5,716	(1,000)		1,781	3,329
Total		62,884		17,641	12,239		2,972	14,063

Note: This Statement is to be read in conjunction with the accompanying Notes and the Accountant's Disclaimer

CEPU - Plumbing Division
Disposal Schedule
For the Year Ended 30 September 2005

Asset	Purchase Date	Cost Price	Opening W.D.V 01/10/2004	Sale Price	Dep'n Recovered	Loss on Sale	Capital Gains	Sale Date
Laptop Computer	16/09/2002	2,681	757	1,000	394			30/09/2005
		<u>2,681</u>	<u>757</u>	<u>1,000</u>	<u>394</u>			



CEPU PLUMBING DIVISION
Communications, Electrical
and Plumbing Union

FEDERAL OFFICE
Earl Setches
Federal Secretary
2nd Floor, 52 Victoria St
Carlton South, Vic. 3053
Ph. (03) 9662-3388
Fx. (03) 9663-2613

Peter Tighe
National Secretary
CEPU National Office
Suite 701, Level 7
1 Rosebery Avenue
ROSEBERY NSW 2018

Our Ref: JC:
Email:justin@plumbersvic.cepu.asn.au
Your Ref:

9 December 2005

Dear Peter,

**Re: Liabilities outstanding to Plumbing Division Council of the former SA ad WA
Plumbing Division branches**

Just a formal confirmation that the outstanding liabilities to the federal office of the Plumbing Division in relation to past debts for capitation have been expunged by this Division.

The Divisional Council of the Plumbing Division discharged these debts prior to the dissolution of both the SA Plumbing Division Branch and the West Australian Plumbing Division Branch.

If you have any further queries in this matters please contact the undersigned.

Yours faithfully,

Earl Setches

EARL SETCHES
Plumbing Division Secretary

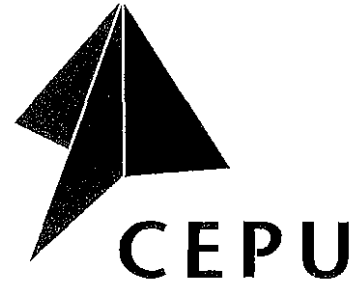
RECEIVED
14 DEC 2005

BY:.....



23 January 2006

FAXED
23-1-06



**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

**NATIONAL
OFFICE**

Peter Tighe
National Secretary

Brian Baulk
National President

Suite 701, Level 7
1 Rosebery Avenue
Rosebery
NSW 2018

Ph: (02) 9663 3699
Fax: (02) 9663 5599

Email:
edno@nat.cepu.asn.au

Bob Geraghty
Branch Secretary
CEPU
312 South Road
RICHMOND SA 5033

**RE: Outstanding Debts to Divisional Council of Former SA & WA
Plumbing Division Branches**

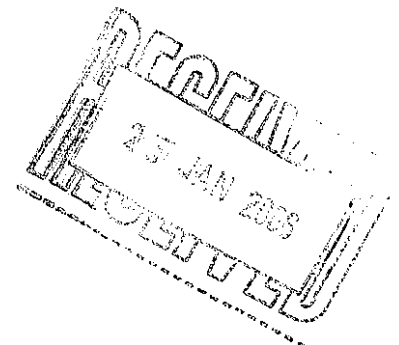
Dear Bob,

Would you please advise your Branch auditor that all outstanding liabilities of the Plumbing Division Branch of the CEPU in your state to the Federal Plumbing Divisional Council were expunged prior to the merger with your Branch.

I have attached for your information a copy of correspondence received from the Plumbing Division on this matter.

Yours faithfully,

Peter Tighe
NATIONAL SECRETARY



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



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr RJ Geraghty
Branch Secretary
CEPU Electrical Division
South Australian Branch
312 South Road
RICHMOND SA 5033

Dear Mr Geraghty

**Re: Lodgement of Financial Statements and Accounts for the CEPU Electrical Division
South Australian Branch for the year ending 31 December 2005 (FR2005/607)**

Receipt is acknowledged of the abovementioned financial statements and accounts, which were lodged in the Registry on 15 May 2006.

Thank you for your attention to this matter. The documents have been filed, and may be viewed on the internet at www.e-airc.gov.au/128vsa/financial.

Yours sincerely,

A handwritten signature in cursive script that reads "Belinda Penna".

Belinda Penna
for Deputy Industrial Registrar

2 June 2006