



AUSTRALIAN INDUSTRIAL REGISTRY

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

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

Dear Mr Tighe

**Re: Financial Statements - CEPU Electrical Division - for year ending 31 December 2001 -
for Divisional Office (FR2001/741), NSW Branch (FR2001/742),
South Australian Branch (FR2001/743), Southern States Branch (FR2001/744, FR2001/745)
and Western Australian Branch (FR2001/746)**

Receipt is acknowledged of the above financial statements which were lodged in the Registry on 4 July 2003. I draw your attention to two matters.

Firstly, your Secretary's certificate covers the financial statements of each of the Branches of the Division with general references to the relevant sections of the *Workplace Relations Act 1996*. As I explained in my letter dated 16 July 2003 in relation to the financial statements for the National Office, it has been the Registry's practice to seek specific declarations as to the date of (i) the distribution of accounts and statements to members and (ii) subsequent meetings of committees of management. As I explained in that letter, these dates enable the Registry to be satisfied that the reporting bodies have complied with timeframes contemplated by the Act.

In the case of the above statements the dates of each Branch's compliance with these timeframes are not provided. Nevertheless the Registry has decided to file the statements on the basis that as Divisional Secretary you have certified on the Division's and Branches' behalf that the statements have been circulated "*pursuant to Section 279*" and that the various Committees of Management "*endorsed the financial statements pursuant to Section 279(6)*".

Secondly, Note 10 of the Notes to and forming part of the financial statements of the Electrical Division NSW Branch shows "Grants and Donations" totalling \$50,000. I take this opportunity to remind you that if any individual grant or donation exceeded \$1,000, a separate statement giving the relevant particulars must be lodged pursuant to s269 of the Act.

The documents have been filed.

Yours sincerely,

Stephen Kellett
Assistant Manager, NSW Registry

17 July 2003

2 July 2003

Stephen Kellett
Assistant Manager, Research, Information and Advice
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011



CEPU

**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

**RE: Outstanding Financial Statements for CEPU Electrical Division
for the year ending 31 December 2001 and CEPU National Council
for year ending 31 March 2002**

Dear Stephen,

Please accept my sincere apologies for the delay in remitting the above financial returns for the CEPU Electrical Division. I have appended to this letter the statements for the CEPU National Council, Electrical Division National Office, Southern States Branch (which now incorporates Tasmania), the New South Wales Branch, the Southern States Branch and the Western Australian Branch.

I have also enclosed Secretary's Certificates confirming that financial statements have been prepared, circulated and endorsed in accordance with the Act for both the Electrical Division and the CEPU National Council.

If you have any queries in relation to the documents remitted, please contact the undersigned.

Yours faithfully,

Peter Tighe
NATIONAL SECRETARY

**NATIONAL
OFFICE**

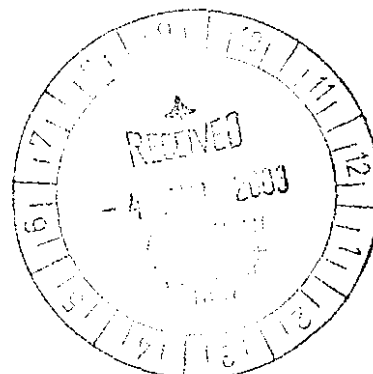
Peter Tighe
National Secretary

Brian Bauk
National President

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

SECRETARY'S CERTIFICATE

CEPU ELECTRICAL DIVISION, SOUTHERN STATES BRANCH, NEW SOUTH WALES BRANCH, SOUTH AUSTRALIAN BRANCH AND WESTERN AUSTRALIA BRANCH FINANCIAL STATEMENTS

FOR YEAR ENDING 31 DECEMBER 2001

I, Peter Tighe, Divisional Secretary of the Electrical Division of the Communications, Electrical and Plumbing Union (CEPU) certify that:

- That the Divisional, Southern States Branch, New South Wales Branch, South Australian Branch and Western Australian Branch Committees of Management of the Electrical Division of the CEPU received the attached financial statements prepared pursuant to Section 273 of the Act.
- That the Electrical Division and the Divisional Branches detailed above circulated to their members the attached financial statements pursuant to Section 279 of the Act.
- That the Committees of Management of the Electrical Division and the Divisional Branches detailed above following the circulation to its members endorsed the financial statements pursuant to Section 279(6).

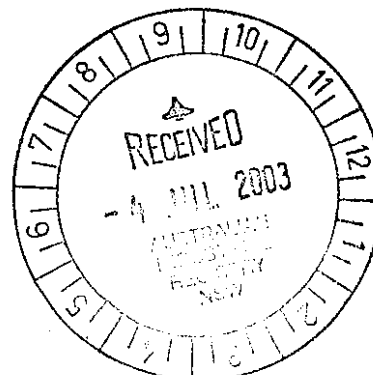


Peter Tighe
DIVISIONAL SECRETARY

ELECTRICAL TRADES UNION OF AUSTRALIA
SOUTHERN STATES BRANCH
FINANCIAL REPORTS FOR THE YEAR ENDING
31ST DECEMBER, 2001

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ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

STATEMENT BY THE ACCOUNTING OFFICER

I, Dean Mighell, being the officer responsible for keeping the accounting records of the Electrical Trades Union of Australia, Southern States Branch, certify that as at 31st December 2001, the number of members were 20,006 and the number of financial members were 16,557. In my opinion:

- (i) the attached accounts show a true and fair view of the financial affairs of the Electrical Trades Union of Australia, Southern States Branch, as at 31st December 2001;
- (ii) a record has been kept of all moneys paid by or collected from members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the Rules of the Electrical Trades Union of Australia, Southern States Branch;
- (iii) before any expenditure was incurred, approval of the incurring of the expenditure was obtained in accordance with the Rules of the Electrical Trades Union of Australia, Southern States Branch;
- (iv) with regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such funds for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits other than remuneration in respect to their full-time employment with the union were made to persons holding office in the Electrical Trades Union of Australia, Southern States Branch;
- (vi) the register of members of the Electrical Trades Union of Australia, Southern States Branch, is maintained in accordance with the Workplace relations Act 1996.



DEAN J. MIGHELL
Accounting Officer



PETER W. JESS
Registered Company Auditor

Dated at Melbourne on the 28th November, 2002.

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

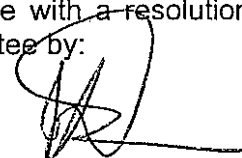
STATEMENT BY THE EXECUTIVE COMMITTEE

We, John Doran and Eric O'Neill, being two members of the Executive Committee of the Electrical Trades Union of Australia, Southern States Branch, do state on behalf of the Committee and in accordance with a resolution of the Committee that:

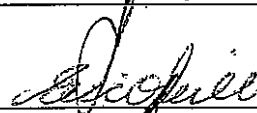
- (a) In the opinion of the Executive Committee, that the Financial Report set out on pages 4 to 17 presents fairly the financial position of the Electrical Trades Union of Australia, Southern States Branch as at the 31st December 2001 and it's performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
- (b) In the opinion of the Executive Committee, meetings of the Committee were held during the year ended 31st December, 2001, in accordance with the Rules of the Electrical Trades Union of Australia, Southern States Branch;
- (c) To the knowledge of any member of the Committee, there have been no instances where records of the Electrical Trades Union of Australia, Southern States Branch, or other documents (not being documents containing information made available to the member of the Electrical Trades Union of Australia, Southern States Branch under Section 274 Sub-section (2) of the Workplace Relations Act 1996), or copies of the Rules of the Union, have not been furnished, or made available to members in accordance with the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the Rules of the Electrical Trades Union of Australia, Southern States Branch ; and
- (d) The Electrical Trades Union of Australia, Southern States Branch has complied with Section 279 and Sub-sections (1) and (6) of the Act in relation to the Financial Accounts and Auditor's Report thereon, in respect of the year ended 31st December, 2001.
- (e) At the date of this statement, there are reasonable grounds to believe that the Electrical Trades Union of Australia, Southern States Branch will be able to pay it's debts as and when they fall due.

This statement is made in accordance with a resolution of the Executive Committee and is signed for and on behalf of the committee by:

John Doran (President)



Eric O'Neill (Treasurer)



Dated at MELBOURNE on the 29th November, 2002

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER 2001

	Note	2001 ETU \$	2001 Consolidated \$	2000 ETU \$
REVENUE				
<u>Operating Activities</u>				
Commissions Received		2,393	2393	2,834
Consultancy Fees		100,750	100,750	117,368
Donations Received		2,354	19,564	5,000
Operating Grants		-	-	1,777
Industry Agreements		70,165	70,165	94,146
Insurance Recovery		16,867	16,867	-
Membership Contributions		5,073,194	5,073,194	3,590,717
Rebates		-	-	5,008
Sale of Stock and Promotional Items		30,436	30,436	18,245
Social Activities Proceeds		-	-	8,014
Sundry Income		20,775	20,775	685
Training Income		-	130,082	-
		5,316,934	5,464,226	3,843,794
<u>Non Operating Activities</u>				
Dividends I.P.P		-	-	23,619
Interest Received		134,637	229,316	183,614
Rent Received		380,589	380,589	446,237
Commissions Received & Protect /Incolink Surplus		-	4,053,857	-
		515,226	4,663,762	653,470
TOTAL REVENUE		5,832,160	10,127,988	4,497,264

The Accompanying Notes form part of this financial report

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER 2001

	Note	2001 ETU	2001 Consolidated	2000 ETU
		\$	\$	\$
EXPENDITURE				
Advertising		9,666	9,666	1,619
Affiliation Fees		132,019	132,019	133,985
Auditor's Remuneration - Auditing of the Accounts		15,705	15,705	9,350
- Other services		3,009	5,663	7,800
Bank, Government and Credit Charges		74,036	75,728	31,077
Cleaning		41,194	41,194	39,614
Commissions Paid		2,273	2,273	11,433
Computer Expenses		84,660	84,660	89,020
Conference Expenses		-	2,759	-
Consultancy Fees		2,166	2,166	8,909
Dealer Fees		-	186	-
Debt Collection		82,016	82,016	15,298
Delegates Expenses		3,407	5,467	20,621
Depreciation	9	313,758	322,190	307,060
Donations	17	47,722	47,722	13,604
Electricity and Gas		32,962	32,962	41,980
Filing Fees		-	807	-
Fines		-	225	-
Freight		841	841	1,580
Fringe Benefits Tax		89,174	89,174	68,865
Funeral & Ambulance Costs		-	20,210	-
Hire of Halls & Equipment		2,034	2,034	8,637
Insurance		50,297	50,343	46,636
Land Tax		6,092	6,092	-
Leasing Charges		5,310	5,310	5,156
Legal Costs		163,534	167,305	99,924
Loss on Disposal of Assets		23,318	23,318	22,561
Lost Worker Payments		-	570	-
Magazines, Journals & Periodicals		2,219	2,219	1,794
Materials		-	4,906	-
Motor Vehicle Running Expenses		138,466	143,872	148,566
Newspapers and Books		1,200	1,200	1,179
Official Functions		13,158	13,158	31,702
Office Expenses		33,596	33,596	-
Payroll Tax		133,526	133,526	106,146
Postage		101,329	103,624	60,300
Publications		89,472	89,472	120,657
Project Costs		10,000	10,000	-

The Accompanying Notes form part of this financial report

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER

	Note	2001 ETU Consolidated	2001 ETU	2000 ETU
		\$	\$	\$
Printing and Stationery		131,402	131,917	153,654
Purchase of Stock and Promotional Items		24,962	24,962	121,855
Rates and Taxes		64,529	66,629	38,352
Repairs and Maintenance		63,423	64,743	27,537
Salary & Wage Expenses		2,314,998	2,353,477	2,034,031
Security		8,141	8,141	7,784
Subscriptions		13,573	14,025	2,132
Sundry Expenses		2,251	3,293	(48,608)
Sustentation Fees - National Council		466,985	466,985	377,021
Telephone		171,576	173,431	156,843
Training		30,377	90,468	9,583
Travel and Accommodation		64,129	65,816	78,102
TOTAL EXPENDITURE		5,064,505	5,228,065	4,413,359
Net Profit from ordinary activities attributable to the Union before extraordinary items		767,655	4,899,923	83,905
<i>Extraordinary Items</i>		-	-	-
Net Profit from ordinary activities attributable to the Union after extraordinary items		767,655	4,899,923	83,905
Accumulated Funds – Beginning of the Year		11,506,368	11,879,341	11,422,463
ACCUMULATED FUNDS – END OF THE YEAR		12,274,023	16,769,264	11,506,368

The Accompanying Notes form part of this financial report

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2001

	<u>Note</u>	2001 ETU \$	2001 Consolidated \$	2000 ETU \$
ACCUMULATED FUNDS		12,274,023	16,769,264	11,506,368
Represented by --				
 CURRENT ASSETS				
Cash	4	4,066,184	6,887,405	3,718,972
Receivables	5	1,952,404	2,527,564	1,130,620
Inventories	6	32,670	32,681	29,195
Loans	7	441,176	1,020,248	500,703
Investments	8	717,939	717,949	717,939
Other		-	2,177	-
TOTAL CURRENT ASSETS		<u>7,210,373</u>	<u>11,188,024</u>	<u>6,097,429</u>
 NON CURRENT ASSETS				
Property, Plant and Equipment -- at cost	9	9,692,736	10,407,379	9,654,147
Less: Accumulated Depreciation	9	<u>(2,147,310)</u>	<u>(2,249,605)</u>	<u>(1,952,835)</u>
TOTAL NON-CURRENT ASSETS		7,545,426	8,157,774	7,701,312
TOTAL ASSETS		<u>14,755,799</u>	<u>19,345,798</u>	<u>13,798,741</u>
Less --				
 CURRENT LIABILITIES				
Creditors and Accruals	10	747,756	762,511	895,681
GST Liability	11	172,102	172,806	35,051
Prepaid Members Contributions		971,241	971,241	739,452
Provisions	12	<u>442,135</u>	<u>442,135</u>	<u>454,677</u>
TOTAL CURRENT LIABILITIES		2,333,234	2,348,693	2,124,861
 NON CURRENT LIABILITIES				
Provisions	12	<u>148,542</u>	<u>227,841</u>	<u>167,512</u>
TOTAL NON CURRENT LIABILITIES		148,542	227,841	167,512
TOTAL LIABILITIES		<u>2,481,776</u>	<u>2,576,534</u>	<u>2,292,373</u>
 NET ASSETS		<u>12,274,023</u>	<u>16,769,264</u>	<u>11,506,368</u>

The Accompanying Notes form part of this financial report

ELECTRICAL TRADES UNION OF AUSTRALIA
SOUTHERN STATES BRANCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

	<u>Note</u>	2001 \$	2000 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
<i>Receipts</i>			
Receipts from Members - Current Year		3,556,043	3,038,801
Receipts from Members - Prepaid Contributions		971,241	748,513
Consultancy Fees & Distributions		100,749	117,368
EBA Revenue		70,165	94,146
Sale of Stock & Promotional Items		30,436	18,245
Donations and Rebates Received		18,371	10,008
Interest Received		156,647	183,614
Rent Received		380,589	446,237
Others		14,474	36,950
<i>Payments</i>			
Bank, Government and Interest Charges		(64,845)	(31,077)
Payments to Suppliers and Employees		(4,614,495)	(3,680,396)
Payment for promotional materials		(46,876)	(140,645)
Affiliations		(166,412)	(133,985)
NET CASH PROVIDED BY OPERATING ACTIVITIES		406,087	707,779
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Plant and Equipment		12,727	25,000
Payment for Plant, Equipment and Freehold Property		(94,850)	(155,602)
Proceeds from Sale of Investment		-	-
Loans Advanced		20,649	(200,000)
Loan Repayments Received		2,600	210,577
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		(58,874)	(120,025)
Net Increase/(Decrease) in Cash Held		347,213	587,754
Cash at the beginning of the financial year		3,718,972	3,131,218
CASH AT THE END OF THE FINANCIAL YEAR^{13(a)}		4,066,184	3,718,972

The accompanying notes form part of this financial report.

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

NOTE 1 – STATEMENT OF ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and other mandatory professional reporting requirements. The financial report is prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report.

(a) Current Investments

Investments are brought to account at cost or at the Executive Committee's valuation. The carrying amount of investments is reviewed annually by the Executive to ensure it is not in excess of the recoverable amounts of these investments.

The recoverable amount is assessed from the share's current market value or the underlying net assets in the particular company. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts. Dividends are brought to account in the Statement of Financial Performance when received.

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

(b) **Fixed Assets**

Freehold Land & Buildings are brought to account at cost.

The depreciable amount of all fixed assets are depreciated on a diminishing value basis over their useful lives to the Electrical Trades Union of Australia, Southern States Branch, commencing from the time the asset is held ready for use. Depreciation rates are reviewed annually to ensure that they remain appropriate for the assets to which they apply, having regard to their current and envisaged future economic value.

The depreciation rates used for each class of depreciable asset are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Freehold Buildings	2.5%
Motor Vehicles	22.5%
Plant & Equipment	13%
Office Equipment	17-27%
Furniture & Fittings	13-20%
Library	17%

The carrying amount of fixed assets is reviewed annually by the executive committee to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected net cash flows, which will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

(c) **Income Tax**

No provision for Income Tax is necessary as "Trade Unions" are exempt from Income Tax under Section 23(f) of the Income Tax Assessment Act, 1936.

(d) **Comparative Figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year except where stated.

(f) **Cash**

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

(g) **Revenue**

Members are invoiced in November of each year for the following financial year. The receipts received in advance are brought to account as prepaid contributions and not as revenue for the current financial year.

Member Contributions are recognised in the respective financial year.

Interest revenue is recognised when received.

(h) **Inventory**

Inventories consist of clothing, stationery and promotional items, and are measured at the lower of cost and net realisable value. Costs are assigned on a specific identification basis and include direct costs and appropriate overheads if any.

NOTE 4 – CASH

	2001 ETU	2001 Consolidated	2000 ETU
	\$	\$	\$
Petty Cash on Hand	2,794	3,134	4,600
CBA - Cash at 11am/Commercial Bills	210,550	210,550	142,741
CBA - Main Account	1,132,607	3,953,488	874,331
CBA - Incolink Account	-	-	40,134
CBA - Bills of Exchange	1,652,544	1,652,544	1,224,656
Cash Management (MB) Securities	1,067,689	1,067,689	1,432,510
	<u>4,066,184</u>	<u>6,887,405</u>	<u>3,718,972</u>

NOTE 5 – RECEIVABLES

Amounts owing by members	1,946,524	1,946,524	2,561,537
Provision for doubtful debts	(491,647)	(491,647)	(1,645,000)
Other Debtors & Prepayments	<u>497,527</u>	<u>1,072,687</u>	<u>214,083</u>
	<u>1,952,404</u>	<u>2,527,564</u>	<u>1,130,620</u>

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

	2001	2001	2000
	ETU	Consolidated	ETU
	\$	\$	\$

NOTE 6 – INVENTORIES

Clothing and Promotional items – at cost	32,670	32,681	29,195
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NOTE 7 – LOANS

E.T.U. - Tasmanian Branch	-	-	8,349
E.T.U. - National Council	314,115	925,166	320,396
E.T.U. - South Australian Branch	-	-	20,000
E.T.U. - Western Australian Branch	75,000	75,000	75,000
Electrical and Electronic Industry Training Limited	31,979	-	70,280
Comrades Social Club Pty.Ltd.	<u>20,082</u>	<u>20,082</u>	<u>6,678</u>
	441,176	1,020,248	500,703

NOTE 8 – INVESTMENTS – CURRENT

Shares at cost - Industrial Printing & Publishing Pty. Ltd.	374,250	374,250	374,250
Shares at cost - Sparkie Pty. Ltd.	2	2	2
Investments in Unit Trusts - Elecnet S.S.	117,937	117,937	117,937
Shares – Island State Credit Union	-	10	-
Units at cost - The I.P.P. Property Trust	<u>225,750</u>	<u>225,750</u>	<u>225,750</u>
	717,939	717,949	717,939

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

	2001 ETU \$	2001 Consolidated \$	2000 ETU \$
NOTE 9 – PROPERTY, PLANT AND EQUIPMENT			
Land and Buildings			
Freehold Land at cost	687,665	687,665	687,665
Buildings at cost	6,782,534	7,353,662	6,782,534
Less: Accumulated Depreciation	<u>(745,550)</u>	<u>(747,830)</u>	<u>(607,794)</u>
	6,036,984	6,605,832	6,862,405
Total Freehold Land and Buildings	<u>6,724,649</u>	<u>7,293,497</u>	<u>6,862,405</u>
Motor Vehicles			
Motor Vehicles at cost	687,408	727,508	704,255
Less: Accumulated Depreciation	<u>(192,664)</u>	<u>(202,475)</u>	<u>(188,147)</u>
	494,744	525,033	516,108
Plant and Equipment			
Plant and Equipment at cost	111,558	138,002	70,638
Less: Accumulated Depreciation	<u>(36,300)</u>	<u>(57,940)</u>	<u>(23,638)</u>
Total Plant and Equipment	<u>75,258</u>	<u>80,062</u>	<u>47,000</u>
Office Equipment			
Office Equipment	98,509	110,910	97,490
Less: Accumulated Depreciation	<u>(49,578)</u>	<u>(56,044)</u>	<u>(38,678)</u>
	48,931	54,866	58,812
Furniture & Fittings			
Furniture & Fittings	1,315,241	1,379,812	1,301,742
Less: Accumulated Depreciation	<u>(1,115,702)</u>	<u>(1,177,800)</u>	<u>(1,087,534)</u>
	199,537	202,012	214,208

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

	2001 ETU	2001 Consolidated	2000 ETU
	\$	\$	\$
Library			
Library	9,823	9823	9,823
Less: Accumulated Depreciation	<u>(7,516)</u>	<u>(7,516)</u>	<u>(7,044)</u>
	2,307	2,307	2,779
Total Property, Plant and Equipment	<u>7,545,426</u>	<u>8,157,777</u>	<u>7,701,312</u>

NOTE 10 – CREDITORS AND BORROWINGS – CURRENT

Trade & Sundry Creditors	747,756	762,511	895,681

NOTE 11 - GST LIABILITY

GST Payable	373,103	373,807	41,607
Input Tax Credits	<u>(201,001)</u>	<u>(201,001)</u>	<u>(6,556)</u>
	172,102	172,806	35,051

NOTE 12 – PROVISIONS – CURRENT

Annual Leave	377,727	377,727	354,852
Long Service Leave and Retiring Allowance	64,408	64,408	95,092
Provision for Income Tax	-	-	4,733
	442,135	442,135	454,677

NOTE 12 – PROVISIONS – NON CURRENT

Long Service Leave and Retiring Allowance	148,542	153,841	167,512
Annual Leave	-	74,000	-
	148,542	227,841	167,512

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2001

NOTE 13 – NOTES TO THE STATEMENT OF CASH FLOWS

	2001	2000
	\$	\$

(a) *Reconciliation of Cash*

For the purposes of this Statement of Cash Flows, cash includes Cash on Hand and at Bank. Cash at the end of the year is shown in the Balance Sheet as:

Petty Cash on Hand	2,794	4,600
CBA - Cash at 11am/Commercial Bills	210,550	142,741
CBA - Main Account	1,132,607	874,331
CBA - Incolink Account	-	40,134
CBA - Bills of Exchange	1,652,544	1,224,656
Cash Management (MB) Securities	<u>1,067,690</u>	<u>1,432,510</u>
	<u>4,066,184</u>	<u>3,718,972</u>

(b) The Electrical Trades Union, Southern States Branch has no credit stand-by or financing facilities in place.

NOTE 14 – RELATED PARTIES

(A) Executive Committee

The names of persons who were on the Executive Committee of the Electrical Trades Union, (Southern States Branch) were :

John Doran (President)
Eric O'Neill (Treasurer)
Dean Mighell (Secretary)
Adrian McNamara (Vice President)
Eddie Coughlan
Brian Fawkes

ELECTRICAL TRADES UNION OF AUSTRALIA

SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2001

NOTE 14 – Cont.

(B) Related Parties

The following related parties are included in the consolidation (where the ETU and/or its officers have material control)

ETU (Southern States Branch)
Electrical & Electronic Industry Training Ltd
ETU (Tasmanian Branch)
Southern Alliance Financial Services Pty Ltd
ETU (Victorian Branch) Trust
ETU (Victorian Branch) Distress Mortality & Training Fund

NOTE 15 – LEASING COMMITMENTS

(b) Operating Lease Commitments.	2001	2000
	\$	\$
Lease Payable:		
- Not later than one year	3,570	3570
- later than one year but not later than 2 years	3,570	3570
- later than 2 years but not later than 5 years	1,785	5355
- later than 5 years	-	-
	<u>8,925</u>	<u>12,495</u>

ELECTRICAL TRADES UNION OF AUSTRALIA
SOUTHERN STATES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

NOTE 16 - Workplace Relations Act 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 274 which reads as follows:-

[1] A member of an organisation, or a Registrar, may apply to the organisation for specific prescribed information in relation to the organisation

[2] An organisation shall, on application made under Sub-Section [1] by a member of the organisation or a Registrar, make the specific information available to the member or the Registrar in such a manner, and within such time, as is prescribed

[3] A Registrar may only make an application under Sub-Section [1] at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of a member.

NOTE 17 – DONATIONS

Included in the total are the following donations

Australian Labor Party	\$20,000
Greens	\$5,000
Total	\$25,000

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
ELECTRICAL TRADES UNION OF AUSTRALIA
SOUTHERN STATES BRANCH**

Scope

We have audited the financial report of Electrical Trades Union Of Australia – Southern States Branch for the year ended 31st December, 2001 as set out on pages 2 to 17. The committee is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards, other mandatory professional reporting requirements and the Workplace Relations Act 1996, in Australia so as to present a view which is consistent with our understanding of the association's financial position and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

The financial records of Southern Alliance Financial Services Pty Ltd (A Company controlled by the Electrical Trades Union of Australia – Southern States Branch) were not subject to audit. While there is no reason for believing that the Financial records are incorrect , we have not been able to verify this.

Qualified Audit Opinion

In our opinion, and subject to the above qualifications, the financial report presents fairly in accordance with Accounting Standards and other mandatory professional reporting requirements the financial position of Electrical Trades Union of Australia – Southern States Branch as at 31st December, 2001 and the results of its operations and its cash flows for the year then ended.


PETER JESS & ASSOCIATES

Peter W Jess

Essendon

29th November, 2002



AUSTRALIAN INDUSTRIAL REGISTRY

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

Mr Peter Tighe
National Secretary, Electrical Division
CEPU
Suite 701, Level 7
1 Roseberry Avenue
ROSEBERY NSW 2018

Dear Mr Tighe

Re: Outstanding Financial Returns for the CEPU Electrical Division for the year ending 31 December 2001 for the Divisional Office (FR2001/741) NSW Branch (FR2001/742), South Australian Branch (FR2001/743), Tasmanian Branch (FR2001/744), Victorian Branch (FR2001/745) and Western Australian Branch (FR2001/746)

I refer to the outstanding financial returns mentioned above. These have been overdue for some time now. As you know, the Registry has contacted your office on numerous occasions to enquire when lodgment of these documents can be expected. The Registry is conscious of the fact that the financial statements for the following year ending 31 December 2002 will also become overdue at the end of this coming September.

The purpose of my letter therefore is to obtain an indication from you as to the current status of the statements for the year ending 31 December 2001: whether they are in fact ready to be lodged, or if not, what action is still required to be completed by the organisation and/or individual branches, and when such action will be taken.

If there is some reason why the documents cannot be lodged please advise the Registry of the reason. Alternatively, if there is no reason preventing the lodgment of the documents, your prompt lodgment of them would be greatly appreciated.

Should you wish to discuss this letter please contact me on 02 8374 6509, or Belinda Penna on 02 8374 6618.

Yours sincerely,

Stephen Kellett
Assistant Manger, NSW Registry

26 June 2003



AUSTRALIAN INDUSTRIAL REGISTRY

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6980

Ref: FR2001/741-746 [128V-ELE]

Mr Peter Tighe
Divisional Secretary
Electrical Division
CEPU
Suite 701, Level 7
1 Roseberry Avenue
ROSEBERRY NSW 2018

"PINK" COPY

Dear Mr Tighe

Re: CEPU - Electrical Division - Divisional Office, NSW Divisional Branch, SA Divisional Branch, Tasmanian Divisional Branch, Victorian Divisional Branch, WA Divisional Branch - Outstanding Financial Documents - *Workplace Relations Act 1996*

There is still no record of lodgment in the Industrial Registry of the auditor's report, accounts and statements of the abovenamed Division and Divisional Branches, prepared in accordance with Part IX, Division 11 of the *Workplace Relations Act 1996* ('the Act'), for the year ended 31 December 2001.

An organisation registered under the Act or a branch of such an organisation is required after the end of its financial year to prepare accounts and statements, obtain a report from the auditor, provide copies of the auditor's report, accounts and statements to its members, present the auditor's report, accounts and statements to a meeting of members or committee of management, and lodge copies in the Industrial Registry. Having in mind the time-scales allowed by the Act to complete each of these steps, lodgment of the required documents would, in the normal course, be expected before now.

Therefore, I request your written advice *by 28 March 2003* as to when each of the following steps is expected to be completed:-

1. preparation of the accounts and statements in compliance with section 273
2. making of the audit report in compliance with section 276(4)
3. provision of copies of the auditor's report, accounts and statements to the members in compliance with sections 279(1) and (3)
4. presentation of the financial documents to a meeting of the members or the committee of management in compliance with sections 279(6) and (7) (*following provision of copies to the members as per step 3 above*)
5. lodgment of copies of the financial documents in the Industrial Registry under cover of a certificate by you in compliance with section 280(1) - such certificate should confirm that the documents so lodged are copies of the documents presented to the meeting referred to in step 4 above - the type of meeting and the date when it was held should be specified

If you wish to discuss this letter you may contact me on (02) 8374 6600. In reply please quote:
FR2001/741-746.

Yours sincerely

Belinda Penna

Belinda Penna
E-mail: belinda.penna@air.gov.au

5 March 2003



AUSTRALIAN INDUSTRIAL REGISTRY

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

Ref: FR2001/745 -[128V-VIC]

Mr Dean Mighell
Secretary Victorian Divisional Branch
CEPU Electrical Division
516-520 Swanston Street
CARLTON SOUTH VIC 3053

Dear Mr Mighell

**Re: CEPU - Electrical Division - Victorian Divisional Branch
Outstanding Financial Documents - *Workplace Relations Act 1996***

There is no record of lodgment in the Industrial Registry of the auditor's report, accounts and statements of the abovenamed body, prepared in accordance with Part IX, Division 11 of the *Workplace Relations Act 1996* ('the Act'), for the year ended 31 December, 2001.

An organisation registered under the Act or a branch of such an organisation is required after the end of its financial year to prepare accounts and statements, obtain a report from the auditor, provide copies of the auditor's report, accounts and statements to its members, present the auditor's report, accounts and statements to a meeting of members or committee of management, and lodge copies in the Industrial Registry. Having in mind the time-scales allowed by the Act to complete each of these steps, lodgment of the required documents would, in the normal course, be expected before now.

Therefore, I request your written advice *by 8 November, 2002* as to when each of the following steps is expected to be completed:-

1. preparation of the accounts and statements in compliance with section 273
2. making of the audit report in compliance with section 276(4)
3. provision of copies of the auditor's report, accounts and statements to the members in compliance with sections 279(1) and (3)
4. presentation of the financial documents to a meeting of the members or the committee of management in compliance with sections 279(6) and (7) (*following provision of copies to the members as per step 3 above*)
5. lodgment of copies of the financial documents in the Industrial Registry under cover of a certificate by you in compliance with section 280(1) - such certificate should confirm that the documents so lodged are copies of the documents presented to the meeting referred to in step 4 above - the type of meeting and the date when it was held should be specified

If you wish to discuss this letter you may contact me on (02) 8374 6618. In reply please quote: **FR2001/745**.

Yours sincerely

Belinda Penna

E-mail: belinda.penna@air.gov.au

22 October, 2002