



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**

**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

Dear Stephen,

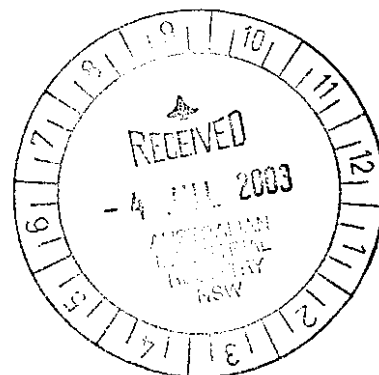
Please accept my sincere apologies for the delay in remitting the above financial returns for the CEPU Electrical Division. I have appended to this letter the statements for the CEPU National Council, Electrical Division National Office, Southern States Branch (which now incorporates Tasmania), the New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



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).

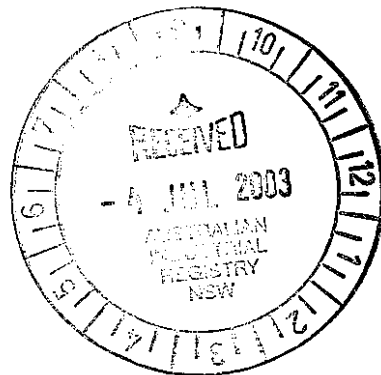


Peter Tighe
DIVISIONAL SECRETARY

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2001



**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

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INDEPENDENT AUDIT REPORT TO THE MEMBERS

Scope

We have audited the financial statements of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch, for the year ended 31 December 2001 as set out on pages 9 to 20, together with the Statements and Declaration on pages 6 to 8. The Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial statements and the information they contain. We have conducted an independent audit of those financial statements in order to express an opinion on them to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting selected amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views), so as to present a view of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch, which is consistent with our understanding of its financial position and the results of its operations.

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

Audit Opinion

As with similar organisations due to the nature of certain income such as membership contributions, donations, subsidies, and similar, we are only able to audit that income when it is first recorded in the books and records of the Union.

In our opinion, except for the effect on the financial statements of the matter referred to in the preceding paragraph.

- (a) proper accounting records have been kept by the Union so far as appears from our examination of those books including:
- (i) records of the sources of the receipts of the Union, (including income from members); and
 - (ii) records of the nature and purposes of the payments of the Union.

HEWITT
TURNER &
GELEVITIS

IN ASSOCIATION



BUSINESS DEVELOPMENT
CONSULTANTS

Equity Raising
Venture Capital
Taxation Advisors
Business Valuations
Finance Structuring
Offshore Structuring
Due Diligence Reporting
Audit Assurance Services
Corporate Secretarial Services
Corporate & Trust Consultation

PRINCIPALS

Timothy Turner
B.BUS (ACC), FCPA,
FAIM, FTIA
Registered Company Auditor

Vick Gelevitis
B.BUS (ACC), FCPA,
NTAA, FTIA

ASSOCIATE

Darryl Rodrigues
B.Sc, B.BUS (ACC), CPA

CONSULTANT

Antony Sage
B.BUS (ACC), ACA,
MCT, FTIA

COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
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WA BRANCH

INDEPENDENT AUDIT REPORT TO THE MEMBERS
(Continued)

- (b) the financial statements including the Certificate of the Committee of Management and the Accounting Officer have been properly drawn up so as to give a true and fair view of:
- (i) the financial affairs of the Union as at 31 December 2001; and
 - (ii) the income and expenditure and any surplus or deficit of the Union for the year then ended.
- (c) we have where necessary, obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit; and
- (d) the accounts have been prepared in accordance with Statements of Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views).

HEWITT
TURNER &
GELEVITIS

IN ASSOCIATION



Signed at *Perth* this *2nd* day of *May* 2002.

HEWITT TURNER & GELEVITIS IN ASSOCIATION
Accountants, Auditors & Business Development Consultants

TIMOTHY TURNER
REGISTERED COMPANY AUDITOR

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

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Email: htg@panorama.net.au
Website: www.htgbdc.com
PO Box 199
Victoria Park
Western Australia 6979

CERTIFICATE BY AUDITOR

We certify that the number of financial members in the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch as at 31 December 2001 was **4,032**.



HEWITT TURNER & GELEVITIS IN ASSOCIATION
Accountants, Auditors & Business Development Consultants

**HEWITT
TURNER &
GELEVITIS**

IN ASSOCIATION



TIMOTHY TURNER
REGISTERED COMPANY AUDITOR

**BUSINESS DEVELOPMENT
CONSULTANTS**

Equity Raising
Venture Capital
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Business Valuations
Finance Structuring
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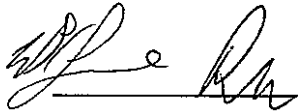
ASSOCIATE

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COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH



COMMUNICATIONS

STATEMENT BY THE COMMITTEE OF MANAGEMENT

We, William Game and Robert Manhood, being two members of the Executive Committee of the Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch, do state on behalf of the Committee and in accordance with a resolution of the Committee, that:

- (i) in the opinion of the Executive Committee, the attached accounts show a true and fair view of the financial affairs of the Union, Western Australian Branch, as at 31 December 2001;
- (ii) in the opinion of the Executive Committee, meetings of the Committee were held during the year ended 31 December 2001, in accordance with the rules of the Union;
- (iii) to the knowledge of any member of the Committee, there have been no instances where records of the Union or other documents, or copies of those records or documents, or copies of the rules of the Union, have not been furnished, or made available to members in accordance with the requirements of the Industrial Relations Act 1979, the Regulations thereto, or the rules of the Union; and
- (iv) the Branch has complied with sub-section 279 (1) and (6) of the Act in relation to the financial accounts and Auditor's Report thereon, in respect of the year ended 31 December 2001.

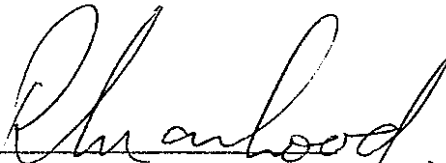
Signed at

Perth
30/1
kn

this *30/1* day of *Apr* 2002.

Am


WILLIAM GAME


ROBERT MANHOOD

COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH

STATEMENT BY THE ACCOUNTING OFFICER

In my opinion:

- (i) the attached accounts show a true and fair view of the financial affairs of the Union, as at 31 December 2001;
- (ii) a record has been kept of all monies paid by or collected from members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the Union;
- (iii) expenditure was incurred, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union;
- (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 Union; and
- (vi) the Register of Members of the Union, is maintained in accordance with the Industrial Relations Act 1979.

Signed at *MT Hawthorn* this *30th* day of *April* 2002.



WILLIAM GAME

COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH

THE EVIDENCE ACT, 1906

STATUTORY DECLARATION

I, WILLIAM GAME, being the Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch do solemnly declare as follows:

That the number of financial members in the Union as at 31 December 2001 was 4,032 (2000: 4,180).

That the following documents made up of the:

- *Independent Audit Report to the Members;*
- *Statement by the Committee of Management;*
- *Statement by the Accounting Officer;*
- *Statement of Financial Performance;*
- *Statement of Financial Position;*
- *Statement of Cashflows; and*
- *Notes to the Financial Statements.*

were presented to a meeting in accordance with the rules of the Union and that these documents are filed with the Registrar are true copies of the documents that were so presented to that meeting; and

That all relevant books and documents in relation to the financial affairs of the Union were made fully available to the auditor as prescribed by Regulation 107 (2) of the Industrial Relations Commission Regulations.

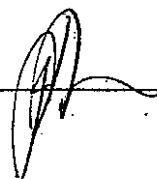
And I make this solemn declaration conscientiously believing the same to be true and by virtue of Section 106 of the "The Evidence Act 1906".

DECLARED AT *MT Hawthorn*

In the State of Western Australia this *1st* day of *MAY* 2002.



Before me

 *C.D.*

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

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

	NOTE	2001 \$	2000 \$
CLASSIFICATION OF EXPENSES BY NATURE			
Revenues from ordinary activities		1,218,008	1,252,974
Employee Benefits Expenses	5	(680,995)	(798,797)
Depreciation Expenses	10	(66,120)	(66,023)
Other expenses from ordinary activities		(444,190)	(463,772)
NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES		26,703	(75,618)
Abnormal Income - Profit on disposal of assets		-	5,566
Abnormal Expense - Legal Expenses	6	(131,570)	(389,809)
NET PROFIT/(LOSS) FROM ABNORMAL ITEMS		(131,570)	(384,243)
NET PROFIT/(LOSS) AFTER ORDINARY ACTIVITIES AND ABNORMAL ITEMS ATTRIBUTABLE TO MEMBERS OF THE UNION		(104,867)	(459,861)

The accompanying notes form part of these financial statements.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2001**

	NOTE	2001 \$	2000 \$
CURRENT ASSETS			
Cash Assets	8	120,749	83,809
Receivables	9	12,121	4,482
Inventories		-	3,008
Other		-	200
TOTAL CURRENT ASSETS		<u>132,870</u>	<u>91,499</u>
NON-CURRENT ASSETS			
Investments	10	479,145	479,066
Property, Plant & Equipment	11	1,096,342	1,162,462
Loans	12	12,560	38,190
TOTAL NON-CURRENT ASSETS		<u>1,588,047</u>	<u>1,679,718</u>
TOTAL ASSETS		<u>1,720,917</u>	<u>1,771,217</u>
CURRENT LIABILITIES			
Payables	13	72,208	147,863
Provisions	14	460,712	455,490
TOTAL CURRENT LIABILITIES		<u>532,920</u>	<u>603,353</u>
NON-CURRENT LIABILITIES			
Non Interest bearing Liabilities	15	375,000	250,000
TOTAL NON-CURRENT LIABILITIES		<u>375,000</u>	<u>250,000</u>
TOTAL LIABILITIES		<u>907,920</u>	<u>853,353</u>
NET ASSETS		<u>812,997</u>	<u>917,864</u>
MEMBERS FUNDS			
Opening Balance		917,864	1,377,725
Surplus/(Deficit) for the year		(104,867)	(459,861)
TOTAL MEMBER FUNDS		<u>812,997</u>	<u>917,864</u>

The accompanying notes form part of these financial statements.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2001**

	NOTE	2001 \$	2000 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
Wage Subsidies Received		4,811	8,708
Receipts from Member Contributions		1,125,313	1,161,467
Receipts from Members Entrance Fees		5,359	2,888
Donations Received		2,778	1,174
Interest Received		38,314	36,216
Rent Received		39,012	40,042
Fines Received		-	837
Receipts from Others		2,422	1,642
Payments to Supplies & Employees		(1,331,620)	(1,441,449)
NET CASH PROVIDED BY OPERATING ACTIVITIES	16	(113,611)	(188,475)
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Plant, Equipment & Property		-	8,250
Payment for Plant, Equipment & Property		-	(11,000)
(Payment into Investments)/Investment Proceeds		37,630	(161,148)
NET CASH PROVIDED BY INVESTING ACTIVITIES		37,630	(163,898)
CASHFLOW FROM FINANCING ACTIVITIES			
Loan payments received from/ (Paid to) Tasmanian Branch		(12,079)	2,975
Net amounts received from National Council		125,000	250,000
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		112,921	252,975
Net Increase/(Decrease) in Cash Held		36,940	(99,398)
Cash at 1 January 2001		83,809	183,207
CASH AT 31 DECEMBER 2001	8	120,749	83,809

The accompanying notes form part of these financial statements.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

- a. In accordance with generally accepted accounting principles for organisations, membership contributions are accounted for on a cash receipts basis. Otherwise, the financial statements are prepared under the historical cost convention and in accordance with the Accounting Standards issued by the joint professional accounting bodies. In particular
- i) the financial statements have not been adjusted to record changes in the general purchasing power of the dollar;
 - ii) depreciation is calculated on the straight line basis in order to write off the cost of fixed assets over their estimated useful lives;
 - iii) provisions for employees benefits in the form of long service leave, accrued annual leave and retirement allowances have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment; and
 - iv) no provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

2. GEOGRAPHICAL LOCATION

The Union operates from 401 – 403 Oxford Street, Mount Hawthorn, Western Australia.

3. RENTAL INCOME

	2001	2000
	\$	\$
Rent Received		
Oxford Street, Mount Hawthorn	28,795	30,724
Demetre Street, Karratha	6,860	9,318
Donnelly River	3,356	-
	<u>39,011</u>	<u>40,042</u>

The Union owns the whole of the office block located at 401 – 403 Oxford Street, Mount Hawthorn (Refer Note 10 – Fixed Assets).

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
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ELECTRICAL DIVISION,
WA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (Continued)**

It also owns the unit at 1 / 30 Demetre Street, Karratha.

Rent received comprises rental income from:

- a) *a tenanted office block at 401 – 403 Oxford Street, Mount Hawthorn;*
- b) *parking – Oxford Street and other outgoings;*
- c) *Demetre Street, Karratha; and*
- d) *Donnelly River Holiday Cottages.*

4. WAGES SUBSIDIES

Refers to assistance received from the Office of Energy, Connect for Board Fees and the Construction Long Service Leave Board.

5. EMPLOYEE BENEFIT EXPENSES

	2001	2000
	\$	\$
Net Increase in Provision for Employee Entitlements	32,037	48,589
Employee Workers Compensation Insurance	8,736	9,225
Salaries & Allowances – Officers	436,192	429,763
Salaries & Allowances – Others	139,719	213,562
SPEC – Employer Super Contributions	58,207	62,771
Fringe Benefits Tax	(1,116)	32,078
Payroll Tax	7,220	2,809
TOTAL EMPLOYEE BENEFIT EXPENSES	680,995	798,797

6. ABNORMAL EXPENSE – LEGAL EXPENSES: \$131,570 (2000: \$389,809)

These are legal expenses incurred by the Union in defending a writ issued by Hamersley Iron and relates to the current reporting period. These expenses are considered abnormal by reason of their size and effect on the results for the reporting period.

7. LOST TIME AND DELEGATES' FEES

This represents payments to members and delegates who have attended inter and intra state meetings. Lost wages as a result of attending these meetings are reimbursed. The account also covers incidental costs associated with their attendance.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
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ELECTRICAL DIVISION,
WA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (Continued)**

8. CASH ASSETS

	2001	2000
	\$	\$
Commonwealth Bank – General Account	120,309	83,369
Petty Cash on Hand	440	440
	120,749	83,809

9. RECEIVABLES

	2001	2000
	\$	\$
Accounts Receivable	12,121	4,482
	12,121	4,482

10. INVESTMENTS

Westbond Retirement Account	479,145	479,066
	479,145	479,066

These deposits are held in short-term interest bearing accounts with financial institutions. These deposits are specifically set aside to fund payment of the retirement allowances and long service leave.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
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WA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (Continued)**

11. PROPERTY, PLANT & EQUIPMENT

	2001	2000
LAND AND BUILDINGS	\$	\$
Land		
401 – 403 Oxford Street, Mt Hawthorn	407,400	407,400
Buildings		
401 – 403 Oxford Street, Mt Hawthorn	632,551	632,551
Improvements		
401 – 403 Oxford Street, Mt Hawthorn	41,065	41,065
House		
1 / 30 Demetre Crescent, Karratha	102,818	102,818
	1,183,834	1,183,834
Accumulated Depreciation	(132,882)	(110,455)
	1,050,952	1,073,379
FURNITURE AND EQUIPMENT		
Furniture and Fittings – Oxford Street	284,829	284,829
Accumulated Depreciation	(268,890)	(264,108)
	15,939	20,721
Furniture and Fittings – Demetre Street	5000	5000
Accumulated Depreciation	(2,000)	(2,000)
	2,500	3,000
	18,439	23,721
MOTOR VEHICLES		
Cost	172,293	172,293
Accumulated Depreciation	(160,797)	(129,247)
	11,496	43,046

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (Continued)**

OFFICE EQUIPMENT

Cost	94,191	94,192
Accumulated Depreciation	(78,736)	(71,876)
	<u>15,455</u>	<u>22,316</u>

PROPERTY, PLANT & EQUIPMENT @ WDV	<u>1,096,342</u>	<u>1,162,462</u>
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12. LOANS

Loan to Federal Council	-	37,709
Loan to Tasmanian Branch	12,560	481
	<u>12,560</u>	<u>38,190</u>

The loan to Federal Council was made in 2000 to fund their Head Office building. The loan was repaid during the year.

The loan to the Tasmanian Branch relates to the WA Branch share of 9.84% of a total amount of \$117,000.

13. PAYABLES

	2001	2000
	\$	\$
Other Creditors & Accruals	72,208	147,863
	<u>72,208</u>	<u>147,863</u>

14. PROVISIONS

Provision for Annual Leave	23,633	44,080
Provision for Long Service Leave	146,936	130,736
Provision for Retirement Allowance	290,143	273,802
Other Provisions	-	6,872
	<u>460,712</u>	<u>455,490</u>

a) Provision for Annual Leave

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

Opening Balance	44,080	65,835
Annual Leave Entitlements Paid	(20,447)	(28,090)
Increase in Provision	-	6,335
CLOSING BALANCE	<u>23,633</u>	<u>44,080</u>

b) Provision for Long Service Leave

Opening Balance	130,736	130,445
LSL Entitlements Paid	-	(16,999)
Increase in Provision	16,200	17,290
CLOSING BALANCE	<u>146,936</u>	<u>130,736</u>

c) Provision for Retirement Allowance

Opening Balance	273,802	273,208
Retirement Allowance Entitlements Paid	-	(31,697)
Increase in Provision	16,241	32,291
CLOSING BALANCE	<u>290,143</u>	<u>273,802</u>

Total Provision for Employee Benefits

Opening Balance	448,618	469,488
Entitlements Paid	(20,447)	76,785
Increase in Provision	32,541	55,916
CLOSING BALANCE	<u>460,712</u>	<u>448,618</u>

RETIREMENT ALLOWANCE

The provision for Retirement Allowance discloses the potential entitlements payable should all officers and clerical staff qualify in accordance with the rules.

15. LOAN FROM NATIONAL OFFICE

The loan amount of \$375,000 was made from the National Office to the WA Branch. This loan has no stipulated repayment date or interest rate. No amount has been repaid as at 31 December 2001.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
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WA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (Continued)**

16. RECONCILIATION OF CASHFLOW FROM OPERATIONS WITH OPERATING SURPLUS

Operating Surplus/(Deficit)	(104,867)	(459,861)
Non cashflows in Operating Surplus		
- Depreciation	66,120	66,023
- Profit on sale of Fixed Assets	-	(5,566)
Changes in assets and liabilities		
- (Increase)/Decrease in Inventories	3,008	(1,274)
- (Increase)/Decrease in Receivables	(7,639)	136,248
- (Increase)/Decrease in Other Current Assets	200	(200)
- Increase/(Decrease) in Sundry Creditors	(75,655)	117,398
- Increase/(Decrease) in Provisions for Employee Benefits	12,094	(22,403)
- Increase/(Decrease) in Provisions - Other	(6,872)	(18,840)
NET CASH PROVIDED BY OPERATING ACTIVITIES	(113,611)	(188,475)

17. MEMBERS OF THE EXECUTIVE COMMITTEE

The members of the Executive Committee of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, WA Branch, who have held office during the financial year are:

- W E Game;
- R Manhood;
- G W Halpine;
- G Wilton;
- T Waru.
- J Johnston;
- C Young;
- C Ayliffe;
- G Davies; and

18. CONTINGENT LIABILITIES

There existed no contingent liabilities at the date of these financial statements.

19. RELATED PARTY TRANSACTIONS

The Western Australian Branch's transactions with related parties are detailed in notes 12 and 15.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
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ELECTRICAL DIVISION,
WA BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (Continued)**

20. FINES

This represents fines levied on late payment of membership fees. Fines levied are authorised via the rules of the Union.

21. FINANCIAL INSTRUMENTS

a) **Interest Rate Risk**

The Union's exposure to interest rate risk, which is the risk that the value of the financial instrument will fluctuate due to changes in market interest rates, and the effective interest rates on those financial assets and financial liabilities is as follows:

31 December 2001	Floating Interest Rate	Fixed Interest	Non- Interest Bearing	Total
Financial Assets				
Cash and deposits	120,749	-	-	120,749
Investments – Westbond Ret. A/C	479,145	-	-	479,145
	599,894	-	-	599,894
Weighted average interest rate	5.05%			
Financial Liabilities				
Trade and other creditors	-	-	72,208	72,208
NET FINANCIAL ASSETS / (LIABILITIES)	599,894	-	(72,208)	527,686

b) **Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, is the carrying amount of the financial assets as disclosed in the balance sheet and notes to the financial statements. The Union does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Union.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001 (Continued)**

c) Net Fair Values

The assets and liabilities as disclosed in the balance sheet and notes to the financial statements approximate their carrying values.

No financial assets and liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of the financial assets and liabilities are disclosed in the balance sheet and in the notes to and forming part of the accounts.

22. 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 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 specified information available to the member or Registrar in such manner and within such time, as is prescribed;
3. A Registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned and the Registrar shall provide to a member information received of an application made at the request of the member.

END OF NOTES TO THE FINANCIAL STATEMENTS



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
ROSEBERRY 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: FR2001/746 -[128V-WA]

Mr. W E Game
Secretary WA Divisional Branch
Electrical Division - CEPU
P.O. Box 359
MOUNT HAWTHORN WA 6016

Dear Mr. Game

**Re: CEPU - Electrical Division, Western Australian 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: **FR2001/746**.

Yours sincerely

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

22 October 2002