



Australian Government
Australian Industrial Registry

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

Ref: FR2005/609

Mr William Game
Branch Secretary
CEPU Electrical Division
Western Australian Divisional Branch
PO Box 689
BALCATTWA WA 6914

Dear Mr Game

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: **FR2005/609**.

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:

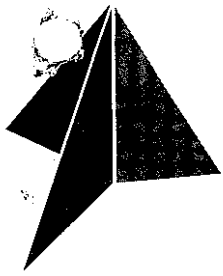
¹*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(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

ENGINEERING & ELECTRICAL DIVISION WA

ABN: 64 898 932 123

ETU

Electrical Trades Union

4th July, 2006

Ms. Belinda Penna,
Australian Industrial Registry,
Level 8, Terrace Towers,
80 William Street,
EAST SYDNEY NSW 2011

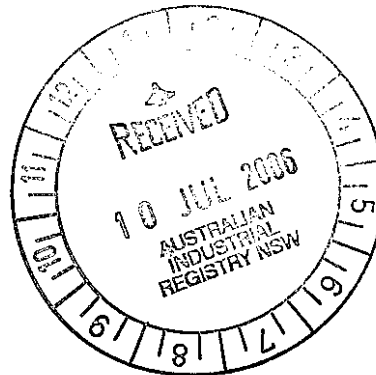
Dear Ms. Penna,

RE: Financial Year Ending 31 December, 2006

Please find attached a copy of our audited Financial Statements for the year ended 31 December 2005 for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Workers Union of Australia, Engineering and Electrical Division, WA Branch plus the Statutory Declaration and Annexure A.

Yours faithfully,

L. McLAUGHLAN
State Secretary



24/257 Balcatta Road Balcatta WA 6021
PO Box 689 Balcatta WA 6914

Tel: (08) 9440 3522 Fax: (08) 9440 3544 Email: cepu@etuwa.com.au Website: www.etuwa.com

L. McLaughlan State Secretary • R. Manhood President

**WESTERN AUSTRALIA
THE EVIDENCE ACT, 1906
STATUTORY DECLARATION**

I Leslie McLaughlan do solemnly and sincerely declare as follows:-

1. That I am the Secretary of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Workers Union of Australia, Engineering and Electrical Division, WA Branch.
2. As at 1 January 2006 there were 7,347 Registered Members in the CEPU Engineering and Electrical Division WA.
3. That annexed hereto as Appendix "A" and signed by me is to the best of my knowledge a true copy of the list of names, postal addresses, and occupations of the persons holding office in the CEPU Engineering and Electrical Division WA as at 1 January 2006.
4. That such annexure is to the best of my knowledge a correct statement of the information contained therein.

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 PERTH

in the State of Western Australia

this day of 2006

Before me



Suite 4, 1st Floor
63 Shepperton Road
Victoria Park
Western Australia 6100
Telephone: (08) 9362 5855
Facsimile: (08) 9362 5186
Email: htg@htgbdc.com
Website: www.htgbdc.com
PO Box 199
Victoria Park
Western Australia 6979

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AND ALLIED WORKERS UNION OF AUSTRALIA,
ENGINEERING AND ELECTRICAL DIVISION,
WA BRANCH

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

HEWITT

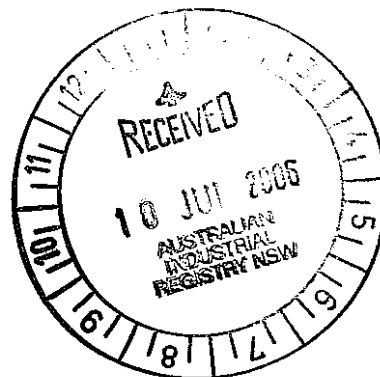
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Management Consultancy*



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*

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Website: www.htgbdc.com
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Western Australia 6979

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Scope

The annual financial report

The annual general purpose financial report comprises the balance sheet, income statement, cash flow statement, accompanying notes to the financial report, and the certificate and statement by the Branch Secretary and Committee of Management respectively, for the year ended 31 December 2005.

The Committee of Management are responsible for the preparation and true and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial report are consistent with the financial reporting requirements of the Union. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

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

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.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the accounting policies described in Note 1, so as to present a view, which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used and described in Note 1, are appropriate for the needs of the members.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made.

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ASSOCIATE

*Darryl Rodrigues
B.Sc, B.BUS (ACC), CPA
Page 3*

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INDEPENDENT AUDIT REPORT TO THE MEMBERS
(Continued)

Independence

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

Audit Opinion

In our opinion:

- (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.*
- (b) the financial report including the Committee of Management Statement and the Certificate of Secretary or Other Authorised 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 2005; 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 general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule.

Signed at *Perth*, this *26*th day of *May*, 2006.


HEWITT TURNER & GELEVITIS
AUDIT ASSURANCE DIVISION


TIMOTHY TURNER
REGISTERED COMPANY AUDITOR

HEWITT
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OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

Principal Activities

The principal activities of the Union during the financial year were the provision of industrial, professional and managerial services to the members consistent with the object and rules of the Union and in particular, protecting and improving the interests of members.

Results of Principal Activities

The Unions principal activities resulted in a surplus for the financial year, after abnormal items, of \$156,988 (2004: \$145,142).

Significant Changes in Nature of Principal Activities

There were no significant changes in the nature of the Unions principal activities during the financial year.

Significant Changes in the Unions Financial Affairs

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Union.

Rights of Members to Resign

Members may resign from the Union in accordance with Rule 4.5.4. which sets out the conditions for resignation of a member.

Trustee or Director of Trustee Company of Superannuation Entity or Exempt Public Sector Superannuation Scheme

The following officers of the Union held reserved positions in the following entities:

Name	Official Position	Director of	Name of Superannuation Fund
Peter Carter	Branch Councillor	Director of the Trustee company	Connect Superannuation

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OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2005
(Continued)

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of members was 7,347 (2004: 6,356).

Number of Employees

The number of persons who were, at the end of the financial year, employees of the Union was 15 (2004: 12).

Members of Committee of Management

The persons who held office as members of the Committee of Management of the union at any time during the reporting period:

Name	Title of Officer
R. Manhood	Branch President
G. Wilton	Deputy Branch President
W. Game	Branch Secretary
P. Carter	Branch Councillor
D. Fowlie	Branch Councillor
I. Gill	Branch Councillor
T. Hayes	Branch Councillor
S. Lowley	Branch Councillor
D. Pike	Branch Councillor
J. Balfour	Branch Councillor
D. Cowan	Branch Councillor
J. Fiala	Branch Councillor
A. Rice	Branch Councillor
G.W. Halpine	Branch Councillor
B. Jones	Branch Councillor
A. Benbow	Branch Councillor
M. Ewen	Branch Councillor
L. Perham	Branch Councillor

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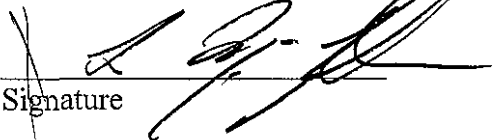
OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2005
(Continued)

Changes to the Composition of the Committee of Management during the financial year

There are no changes for to the composition of the Committee of Management during the financial year.

Les McLaughlan
Name

Branch Secretary
Title


Signature

25 May 2006
Date

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COMMITTEE OF MANAGEMENT STATEMENT

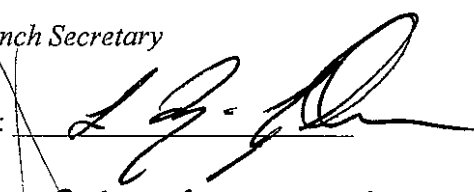
On 25th May 2006 the Committee of Management of The Western Australian Branch of *Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Workers Union of Australia – Engineering and Electrical Division* passed the following resolution in relation to the *general purpose financial report (GPFR)* of the reporting unit for the financial year ended 31 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 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) the financial records of the reporting unit have been kept, as far as practicable and to the best of my knowledge and belief, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) no information has been sought by a member or the Registrar under section 272 of the RAO Schedule; and
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management: *Les McLaughlan*

Title: *Branch Secretary*

Signature: 

Date: *25 May 2006*

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CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

Section 268 of Schedule 1B *Workplace Relations Act 1996*

I **Les McLaughlan** being the *Branch Secretary* of the *Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Workers Union of Australia – Engineering and Electrical Division* certify:

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the RAO Schedule; and
- that the *full report* will be provided to all financial members on or around 9th June 2006 via distribution of the union's *ETU Web Page* as per Notice given in the *ETU News Publication*; and
- that the full report was presented to a *general meeting of members / a meeting of the committee of management* of the reporting union on the 4th July 2006; in accordance with section 266 of the RAO Schedule.

Signed at Perth this 25 day of May 2006.

Les McLaughlan
NAME

Branch Secretary
TITLE


SIGNATURE

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	NOTE	2005 \$	2004 \$
Revenues from continuing activities	4	1,903,175	1,503,864
Employee Benefits Expenses	5	(1,170,205)	(817,971)
Depreciation Expenses		(61,956)	(49,193)
Other expenses from continuing activities		(514,025)	(491,558)
		<hr/>	<hr/>
NET PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE UNION		<u>156,989</u>	<u>145,142</u>

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The accompanying notes form part of these financial statements.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
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**BALANCE SHEET
AS AT 31 DECEMBER 2005**

	NOTE	2005 \$	2004 \$
CURRENT ASSETS			
Cash	7	758,949	814,789
Receivables	8	24,255	7,514
TOTAL CURRENT ASSETS		<u>783,204</u>	<u>822,303</u>
NON-CURRENT ASSETS			
Held to Maturity Investments	9	632,417	450,956
Property, Plant & Equipment	10	266,113	172,559
Receivables	11	706,260	706,260
TOTAL NON-CURRENT ASSETS		<u>1,604,790</u>	<u>1,329,775</u>
TOTAL ASSETS		<u>2,387,993</u>	<u>2,152,078</u>
CURRENT LIABILITIES			
Payables	12	142,892	147,556
Provisions	13	773,637	637,964
TOTAL CURRENT LIABILITIES		<u>916,529</u>	<u>785,520</u>
NON-CURRENT LIABILITIES			
Non Interest bearing Liabilities	14	-	52,083
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>52,083</u>
TOTAL LIABILITIES		<u>916,529</u>	<u>837,603</u>
NET ASSETS		<u>1,471,464</u>	<u>1,314,475</u>
MEMBERS' FUNDS			
Opening Balance		1,314,475	1,169,333
Surplus/(Deficit) for the year		156,989	145,142
TOTAL MEMBERS' FUNDS		<u>1,471,464</u>	<u>1,314,475</u>

The accompanying notes form part of these financial statements.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
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**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2005**

	NOTE	2005 \$	2004 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
Wage Subsidies Received		41,808	7,538
Receipts from Member Contributions		1,485,175	1,403,757
Receipts from Members Entrance Fees		9,643	12,700
Receipts from Levies		13,010	-
Receipts from CEPU N/O - NW		125,000	-
Receipts from CEPU N/O - SW		100,000	-
Interest Received		72,998	64,480
Rent Received		11,914	14,790
Other Receipts		10,178	599
Payments to Supplies & Employees		(1,569,963)	(1,118,983)
NET CASH PROVIDED BY OPERATING ACTIVITIES	15	299,763	384,881
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant & Equipment		66,538	-
Payment for Property, Plant & Equipment		(188,598)	(26,961)
Investment Proceeds /(Payment into Investments)		(181,461)	(16,080)
NET CASH PROVIDED BY INVESTING ACTIVITIES		(303,521)	(43,041)
CASHFLOW FROM FINANCING ACTIVITIES			
Loan payments received from/(paid to) North West Office		(52,082)	-
Loan Payments received from/(paid to) Tasmanian Branch		-	12,560
Loan Payments from/(paid to) National Office		-	(375,000)
Loan Payments from/(paid to) North West Branch		-	52,082
NET CASH PROVIDED BY FINANCING ACTIVITIES		(52,082)	(310,358)
Net Increase/(Decrease) in Cash Held		(55,840)	31,482
Cash at 1 January 2005		814,789	783,307
CASH AT 31 DECEMBER 2005	7	758,949	814,789

The accompanying notes form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRSs), other authoritative pronouncements of the Australian Accounting Standards Board, urgent issues group interpretations and the requirements of the Workplace Relations Act 1996. 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, fair values of non-current 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) Compliance with IFRSs

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards. Compliance with AIFRSs ensures that the financial statements and notes comply with International Financial Reporting Standards (IFRSs).

b) Application of AASB1 First-time Adoption of Australian Equivalents to International Financial Reporting Standards

These financial statements are the first Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch financial statements to be prepared in accordance with AIFRSs. AASB1 first-time adoption of Australian Equivalent to International Finance Reporting Standards has been applied in preparing these financial statements.

Financial statements until 31 December 2005 had been prepared in accordance with previous Australian Generally Accepted Accounting Principles (AGAAP). AGAAP differ in certain respects from AIFRS. When preparing the 31 December 2005 financial statements, management has amended certain accounting methods applied in the AGAAP financial statements to comply with AIFRS.

With the exception of financial instruments, the comparative figures in respect of 2005 were restated to reflect these adjustments. The entity has taken the exemption available under AASB1 to apply AASB132 and AASB 139 from 1 January 2005.

Reconciliations and descriptions of the effect of transition from previous AGAAP to AIFRSs on the entities equity and net income are given in Note 24.

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c) Fixed Assets

Freehold land and buildings are brought to account at cost. Cost is measured as the fair value of the assets given or liabilities incurred or assumed at the date of exchange plus costs directly attributable to the acquisition.

Land is not depreciated. Depreciation on other assets is calculated on the straight line basis in order to write off the cost of fixed assets over their estimated useful lives, as follows:

- Buildings - 40 years
- Office Equipment - 3 1/3 years
- Office Furniture - 10 years
- Motor Vehicles - 4 years

The gain or loss on disposal of all fixed assets, is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of disposal and is included in operating profit before income tax of the company in the year of disposal. An asset's carrying amount is written down immediately to its recoverable amount if the assets' carrying amount is greater than its estimated recoverable amount.

d) Employee Entitlements

Annual Leave

The liability for annual leave is recognised and is measured as the amount unpaid at the reporting date at the amount expected to be paid when the liabilities are settled.

Long Service Leave

In the case of Long Service Leave, the accrual has been measured by reference the present value of expected future payments to be made in respect of services provided by employees.

Sick Leave

Sick leave entitlements are accumulated in a similar manner to annual leave entitlements but do not vest and are paid only upon a valid claim for sick leave by an employee. The liability for non-vesting accumulated sick leave is the component of the entitlements accumulated as at the reporting date that is expected to result in payments to the employees. Liabilities are measured at the amount expected to be paid when the liability is settled.

Retirement Benefits

Retirement benefits obligations are measured by reference to the present value of expected future payments to be made in respect of services provided by employees.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES cont....

e) Income Tax

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).

f) Cash

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

g) Revenue

Revenue is measured at the fair value of the consideration received or receivable. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

h) Receivables

All sundry debtors are recognised at the amounts receivable as they are due for settlement no more than 30 days. Collectibility of debtors is reviewed on an ongoing basis and a provision is made for debts where recoverability is doubtful.

i) Creditors and Accruals

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. These amounts are unsecured and are usually paid within 30 days of recognition.

j) Investments and other Financial Assets

From 1 January 2004 to 31 December 2004

The Group has taken the exemption available under AASB1 to apply AASB 132 and AASB 139 only from 1 January 2005. The Group has applied previous AGAAP to the comparative information on financial instruments within the scope of AASB 132 and AASB 139.

Under previous AGAAP, investments and loans were brought to account at cost and interest income is recognised in the income statement when receivable. Transaction costs are excluded from the carrying amounts.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES cont....

j) **Investments and other Financial Assets (Cont'd)**

Adjustments on transition date: 1 January 2005

The nature of main adjustments to make this information comply with AASB 132 and AASB 139 are that held-to-maturity investments and loans and receivables are measured at amortised cost.

From 1 January 2005

The Group classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivable, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

Loans and Receivables

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when entity provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets.

Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that management has the positive intention and ability to hold to maturity.

These are short term investments however, they have been classified as non-current because they are to be rolled over continuously until needed to pay the retirement allowance and long service leave.

At each balance date where there is objective evidence that a financial asset is impaired an assessment of the impaired value is made. Impairment losses are recognized in the income statement.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

k) Impairment Assets

Assets that are subject to amortisation/depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of assets fair value less costs to sell and value in use.

l) Amalgamation with Plumbing Division

On the 16 September 2005 The Electrical and Plumbing Divisional Branch of Western Australia officially amalgamated with the Plumbing Division.

Due to year end audit requirements for the Plumbing Division, the financial amalgamation will take place on or around the 31st March 2006. These financial statements do not therefore reflect this financial amalgamation.

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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 sub-sections (1), (2) and (3) of Section 272, which read 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).*

3. GEOGRAPHICAL LOCATION

The Union operates from Unit 24, 257 Balcatta Road, Balcatta, Western Australia from 01/07/03 onwards.

4. REVENUE FROM CONTINUING OPERATIONS

	2005	2004
	\$	\$
Members' Funding		
Members Contributions CEPU	1,485,175	1,403,757
Entrance Fees CEPU	9,643	12,700
Levies	13,010	-
	1,507,828	1,416,457
Interest Earned		
Inv Int-CBA General Account	41,537	42,295
Interest Rec'd – Retirement Account	31,461	22,185
	72,998	64,480

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**NOTES TO THE FINANCIAL STATEMENTS
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4. REVENUE FROM CONTINUING OPERATIONS (Cont'd)

Sundries Income		
Refund Photocopier/Postage	8,451	-
Others	1,726	579
Gifts from CEPU N/O – N/W	125,000	-
Gifts from CEPU N/O – S/W	100,000	-
Wages Subsidy-Recruitment Officer	32,524	-
Wages Subsidy-Board Fees	9,284	7,538
	<u>276,985</u>	<u>8,117</u>
Rent Received		
Oxford Street, Mount Hawthorn	-	3,014
Demetre Street, Karratha	9,914	8,776
Plumbing Division, Balcatta	2,000	3,000
	<u>11,914</u>	<u>14,790</u>
Profit on disposal of assets	<u>33,451</u>	<u>-</u>

The Union owns the unit at 1 / 30 Demetre Street, Karratha.

Rent received comprises rental income from:

- a) *Demetre Street, Karratha;*
- b) *Plumbing Division, Balcatta.*

5. EMPLOYEE BENEFIT EXPENSES

	2005	2004
	\$	\$
Net Increase in Provision for Employee Entitlements	163,228	75,447
Employee Workers Compensation Insurance	10,458	7,114
Salaries & Allowances – Officers	688,036	479,443
Salaries & Allowances – Others	184,026	161,759
SPEC – Employer Super Contributions	109,355	77,805
Fringe Benefits Tax	7,774	17,333
Payroll Tax	7,328	(930)
	<u>1,170,205</u>	<u>817,971</u>

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6. 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.

7. CASH ASSETS

	2005	2004
	\$	\$
Commonwealth Bank – General Account	758,209	814,249
Petty Cash on Hand	640	440
Petty Cash on Hand – North West	100	100
	758,949	814,789

8. RECEIVABLES

Accounts Receivable	23,955	7,514
Cash paid in Advance	300	-
	24,255	7,514

9. HELD-TO-MATURITY INVESTMENTS

Adelaide Bank Retirement Account	632,417	450,956
	632,417	450,956

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 and hence have been classified as a non-current asset.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

10. PROPERTY, PLANT & EQUIPMENT

	2005	2004
	\$	\$
LAND AND BUILDINGS		
House at Cost - 1 / 30 Demetre Crescent, Karratha	102,818	102,818
	<u>102,818</u>	<u>102,818</u>
Accumulated Depreciation	<u>(23,030)</u>	<u>(20,460)</u>
	<u>79,788</u>	<u>82,358</u>
FURNITURE AND EQUIPMENT		
Furniture and Fittings at Cost	161,139	159,939
Accumulated Depreciation	<u>(155,341)</u>	<u>(154,587)</u>
	<u>5,798</u>	<u>5,352</u>
Furniture and Fittings – Demetre Street at Cost	5,000	5,000
Accumulated Depreciation	<u>(4,500)</u>	<u>(4,000)</u>
	500	1,000
	<u>6,298</u>	<u>6,352</u>
MOTOR VEHICLES		
Cost	188,413	189,230
Accumulated Depreciation	<u>(35,028)</u>	<u>(120,698)</u>
	<u>153,385</u>	<u>68,532</u>
OFFICE EQUIPMENT		
Cost	106,326	81,318
Accumulated Depreciation	<u>(79,684)</u>	<u>(66,001)</u>
	<u>26,642</u>	<u>15,317</u>
PROPERTY, PLANT & EQUIPMENT @ WDV	<u>266,113</u>	<u>172,559</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

11. LOANS

	2005	2004
	\$	\$
Loan to CSTA	706,260	706,260
	706,260	706,260

CSTA here refers to Combined Skills Training Association (Inc), a related party. The loan has no stipulated repayment date or interest rate.

The Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch occupies the premises owned by CSTA rent free.

12. PAYABLES

Other Creditors & Accruals	142,892	147,556
	142,892	147,556

13. PROVISIONS

Provision for Annual Leave	67,035	40,841
Provision for Long Service Leave	230,026	184,648
Provision for Retirement Allowance	476,576	411,117
Provisions for FBT	-	1,358
	773,637	637,964

a) Provision for Annual Leave

Opening Balance	40,841	32,690
Annual Leave Entitlements Paid	-	-
Increase in Provision	26,194	8,151
CLOSING BALANCE	67,035	40,841

b) Provision for Long Service Leave

Opening Balance	184,648	175,493
LSL Entitlements Paid	-	-
Increase in Provision	45,378	9,155
CLOSING BALANCE	230,026	184,648

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

PROVISIONS cont....

	2005 \$	2004 \$
c) Provision for Retirement Allowance		
Opening Balance	411,117	363,009
Retirement Allowance Entitlements Paid	-	(10,033)
Increase in Provision	65,459	58,141
CLOSING BALANCE	<u><u>476,576</u></u>	<u><u>411,117</u></u>
d) Provision for FBT		
Increase in Provision	-	1,358
CLOSING BALANCE	<u><u>-</u></u>	<u><u>1,358</u></u>
Total Provision for Employee Benefits		
Opening Balance	637,964	571,192
Entitlements Paid	-	(10,033)
Increase in Provision	135,673	76,805
CLOSING BALANCE	<u><u>773,637</u></u>	<u><u>637,964</u></u>

RETIREMENT ALLOWANCE

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

14. NON-INTEREST BEARING LIABILITIES

	2005 \$	2004 \$
Loan from CEPU National Office	-	-
Loan from North West	-	52,083
	<u><u>-</u></u>	<u><u>52,083</u></u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)

15. RECONCILIATION OF CASHFLOW FROM OPERATIONS WITH OPERATING SURPLUS

	2005	2004
	\$	\$
Operating Surplus/(Deficit)	156,989	145,142
Non cashflows in Operating Surplus		
- Depreciation	61,956	49,193
- Profit on sale of Fixed Assets	(33,451)	-
Changes in assets and liabilities		
- (Increase)/Decrease in Receivables	(16,441)	37,629
- (Increase)/Decrease in Prepaid Expenses	(300)	-
- Increase/(Decrease) in Sundry Creditors & Accruals	(4,664)	86,145
- Increase/(Decrease) in Provision for Employee Benefits	137,032	65,414
- Increase/(Decrease) in Provision for FBT	(1,358)	1,358
NET CASH PROVIDED BY OPERATING ACTIVITES	<u>299,763</u>	<u>384,881</u>

16. MEMBERS OF THE EXECUTIVE COMMITTEE

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

- | | |
|---|--|
| <ul style="list-style-type: none"> • W E Game; • R Manhood; • G Wilton; • A Rice; | <ul style="list-style-type: none"> • L Perham; • A Benbow; • D Pike; and • B. Jones. |
|---|--|

17. CONTINGENT LIABILITIES

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)

18. RELATED PARTY TRANSACTIONS

The Western Australian Branch's transactions with related parties are detailed in notes 11 and 14.

a) Names of officers

The following persons have held office in the Union during the reporting period:

Name	Title of Officer
R. Manhood	Branch President
G. Wilton	Deputy Branch President
W. Game	Branch Secretary
P.J. Carter	Branch Councillor
D. Fowlie	Branch Councillor
I. Gill	Branch Councillor
T. Hayes	Branch Councillor
S. Lowley	Branch Councillor
D. Pike	Branch Councillor
J. Balfour	Branch Councillor
D. Cowan	Branch Councillor
J. Fiala	Branch Councillor
A. Rice	Branch Councillor
G.W. Halpine	Branch Councillor
B. Jones	Branch Councillor
A. Benbow	Branch Councillor
M. Ewen	Branch Councillor
L. Perham	Branch Councillor

b) Remuneration of officers

The aggregate amount of remuneration paid to officers during the year is disclosed in the Income and Expenditure Statement under Salaries of the Office Holders.

The numbers of officers whose total income was within the specified bands are as follows:

\$	31 December 2005	31 December 2004
0 – 69,999	5	12
70,000 – 79,999	10	7

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)

RELATED PARTY TRANSACTIONS cont....

c) Other transactions

There were no other transactions between the officers and the Union other than those relating to their membership in the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

19. FINES

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)

20. 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 2005	Floating Interest Rate \$	Fixed Interest \$	Non- Interest Bearing \$	Total \$
Financial Assets				
Cash and deposits	758,949	-	-	758,949
Held-to-Maturity Investment	632,417	-	-	632,417
Accounts Receivable	-	-	23,955	23,955
Loan-CSTA	-	-	706,260	706,260
	1,391,366	-	730,215	2,121,581
Weighted average interest rate	5.25%			
Financial Liabilities				
Trade and other creditors	-	-	142,892	142,892
NET FINANCIAL ASSETS / (LIABILITIES)	1,391,366	-	587,323	1,978,689

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ENGINEERING AND ELECTRICAL DIVISION,
WA BRANCH**

20. **FINANCIAL INSTRUMENTS (Cont'd)**

31 December 2004	Floating Interest Rate \$	Fixed Interest \$	Non- Interest Bearing \$	Total \$
Financial Assets				
Cash and deposits	814,789	-	-	814,789
Investments – Adelaide				
Retirement	450,956	-	-	450,956
Accounts Receivable	-	-	7,514	7,514
Loan-CSTA	-	-	706,260	706,260
	1,265,745	-	713,774	1,979,519
Weighted average interest rate	5.25%			
Financial Liabilities				
Trade and other creditors	-	-	147,556	147,556
NET FINANCIAL ASSETS / (LIABILITIES)	1,265,745	-	566,218	1,831,963

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.

c) **Net Fair Values**

The financial 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

21. CAPITAL COMMITMENTS & CONTINGENT LIABILITIES

At the date of signing this report there are no known outstanding capital commitments or contingent liabilities

22. EMPLOYEE NUMBERS

	31/12/05	31/12/04
Number of employees at the end of financial year	15	12

23. POST BALANCE DATE EVENTS

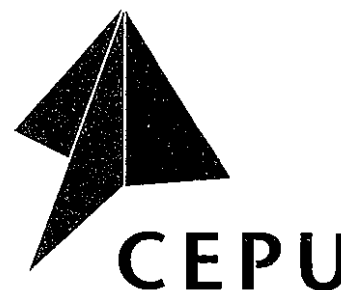
At the date of signing this report there are no known post balance date events.

24. EXPLANATION OF TRANSITION TO AUSTRALIAN EQUIVALENT TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)

At the date of transition to AIFRS on 1 January 2005, there were no adjustments made to profit for the period, the balance sheet and cash flows

END OF NOTES TO THE FINANCIAL STATEMENTS

7 September 2006



Stephen Kellet
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
East Sydney NSW 2011

**COMMUNICATIONS
ELECTRICAL
PLUMBING
UNION**

**Lodgement of Financial Returns of the Electrical Division – National Office,
Southern States and West Australian Branches for year ending 31 December 2005**

NATIONAL
OFFICE

Peter Tighe
National Secretary

Brian Baulk
National President

Dear Stephen,

Pursuant to s268 of Schedule 1B of the Workplace Relations Act 1996, please find attached the Certificate of Secretary for the Electrical Division National office, Southern States and West Australian Branches for the year ending 31 December 2005.

Suite 701, Level 7
1 Rosebery Avenue
Rosebery
NSW 2018

Please accept my sincere apologies for the delay in remitting the above financial returns. I have appended to this letter the statements for the CEPU above-mentioned branches.

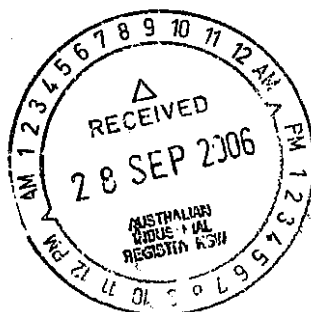
Ph: (02) 9663 3699
Fax: (02) 9663 5599

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

Email:
edno@nat.cepun.asn.au

Yours faithfully,

Peter Tighe
NATIONAL SECRETARY



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

Certificate of Secretary
S268 of Schedule 1B Workplace Relations Act 1996

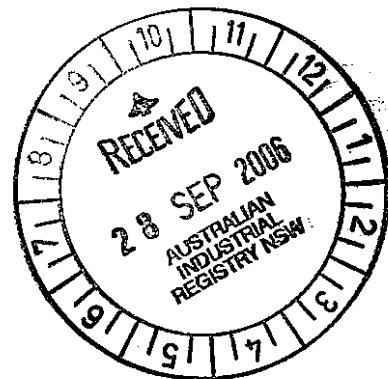
I, Peter Tighe, being the National Secretary of the Communications Electrical Plumbing Division certify:

That the full report of the West Australian Branch was provided to members the first week in June 2006; and

That the full report was presented to a meeting of the committee of management of the reporting unit on 31st July 2006; in accordance with section 266 of the RAO Schedule.

Signed: 

Date: 6/9/06



Suite 4, 1st Floor
63 Shepperton Road
Victoria Park
Western Australia 6100
Telephone: (08) 9362 5855
Facsimile: (08) 9362 5186
Email: htg@htgbdc.com
Website: www.htgbdc.com
PO Box 199
Victoria Park
Western Australia 6979

COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
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WA BRANCH

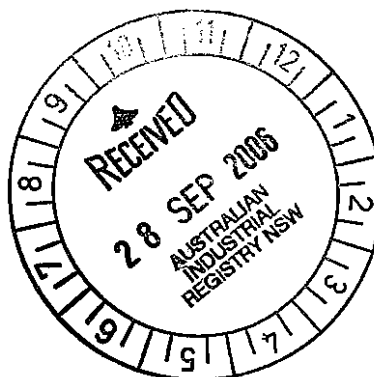
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

HEWITT
TURNER &
GELEVITIS



**BUSINESS
DEVELOPMENT
CONSULTANTS**

*Capital Raising
Wealth Creation
Asset Protection
Audit Assurance
Taxation Advisors
Strategic Planning
Accounting Services
Management Consultancy*



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*

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

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WA BRANCH**

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63 Shepperton Road
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Website: www.htgbdc.com
PO Box 199
Victoria Park
Western Australia 6979

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Scope

The annual financial report

The annual general purpose financial report comprises the balance sheet, income statement, cash flow statement, accompanying notes to the financial report, and the certificate and statement by the Branch Secretary and Committee of Management respectively, for the year ended 31 December 2005.

The Committee of Management are responsible for the preparation and true and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements, which form part of the financial report are consistent with the financial reporting requirements of the Union. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

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

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.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the accounting policies described in Note 1, so as to present a view, which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used and described in Note 1, are appropriate for the needs of the members.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made.

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COMMUNICATION, ELECTRICAL, ELECTRONIC,
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WA BRANCH

INDEPENDENT AUDIT REPORT TO THE MEMBERS
(Continued)

Independence

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

Audit Opinion

In our opinion:

- (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.*
- (b) the financial report including the Committee of Management Statement and the Certificate of Secretary or Other Authorised 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 2005; 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 general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule.

Signed at Perth this 26th day of May 2006.


HEWITT TURNER & GELEVITIS
AUDIT ASSURANCE DIVISION


TIMOTHY TURNER
REGISTERED COMPANY AUDITOR

HEWITT
TURNER &
GELEVITIS



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

OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

Principal Activities

The principal activities of the Union during the financial year were the provision of industrial, professional and managerial services to the members consistent with the object and rules of the Union and in particular, protecting and improving the interests of members.

Results of Principal Activities

The Unions principal activities resulted in a surplus for the financial year, after abnormal items, of \$156,988 (2004: \$145,142).

Significant Changes in Nature of Principal Activities

There were no significant changes in the nature of the Unions principal activities during the financial year.

Significant Changes in the Unions Financial Affairs

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Union.

Rights of Members to Resign

Members may resign from the Union in accordance with Rule 4.5.4. which sets out the conditions for resignation of a member.

Trustee or Director of Trustee Company of Superannuation Entity or Exempt Public Sector Superannuation Scheme

The following officers of the Union held reserved positions in the following entities:

Name	Official Position	Director of	Name of Superannuation Fund
Peter Carter	Branch Councillor	Director of the Trustee company	Connect Superannuation

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

**OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2005
(Continued)**

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of members was 7,347 (2004: 6,356).

Number of Employees

The number of persons who were, at the end of the financial year, employees of the Union was 15 (2004: 12).

Members of Committee of Management

The persons who held office as members of the Committee of Management of the union at any time during the reporting period:

Name	Title of Officer
R. Manhood	Branch President
G. Wilton	Deputy Branch President
W. Game	Branch Secretary
P. Carter	Branch Councillor
D. Fowlie	Branch Councillor
I. Gill	Branch Councillor
T. Hayes	Branch Councillor
S. Lowley	Branch Councillor
D. Pike	Branch Councillor
J. Balfour	Branch Councillor
D. Cowan	Branch Councillor
J. Fiala	Branch Councillor
A. Rice	Branch Councillor
G.W. Halpine	Branch Councillor
B. Jones	Branch Councillor
A. Benbow	Branch Councillor
M. Ewen	Branch Councillor
L. Perham	Branch Councillor

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WA BRANCH

OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2005
(Continued)

Changes to the Composition of the Committee of Management during the financial year

There are no changes for to the composition of the Committee of Management during the financial year.

Les McLaughlan

Name

Branch Secretary

Title

Signature

Date

25 May 2006

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

COMMITTEE OF MANAGEMENT STATEMENT

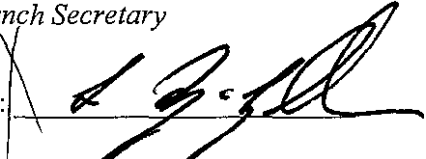
On 25th May 2006 the Committee of Management of The Western Australian Branch of *Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Electrical Division* passed the following resolution in relation to the *general purpose financial report (GPFR)* of the reporting unit for the financial year ended 31 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 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) the financial records of the reporting unit have been kept, as far as practicable and to the best of my knowledge and belief, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) no information has been sought by a member or the Registrar under section 272 of the RAO Schedule; and
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management: *Les McLaughlan*

Title: *Branch Secretary*

Signature: 

Date: *25 MAY 2006*

COMMUNICATION, ELECTRICAL, ELECTRONIC,
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WA BRANCH

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER
Section 268 of Schedule 1B *Workplace Relations Act 1996*

I **Les McLaughlan** being the *Branch Secretary* of the *Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Electrical Division* certify:

- that the documents lodged herewith are copies of the full report, referred to in section 268 of the RAO Schedule; and
- that the *full report* will be provided to all financial members on or around 9th June 2006 via distribution of the union's *ETU Web Page* as per Notice given in the *ETU News Publication*; and
- that the full report was presented to a *general meeting of members / a meeting of the committee of management* of the reporting union on the 4th July 2006; in accordance with section 266 of the RAO Schedule.

Signed at

Perth

this

25

day of

MAY

2006.

Les McLaughlan

NAME

Branch Secretary

TITLE


SIGNATURE

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

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	NOTE	2005 \$	2004 \$
Revenues from continuing activities	4	1,903,175	1,503,864
Employee Benefits Expenses	5	(1,170,205)	(817,971)
Depreciation Expenses		(61,956)	(49,193)
Other expenses from continuing activities		(514,025)	(491,558)
		<hr/>	<hr/>
NET PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE UNION		<u>156,989</u>	<u>145,142</u>

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The accompanying notes form part of these financial statements.

**COMMUNICATION, ELECTRICAL, ELECTRONIC,
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ALLIED SERVICES UNION OF AUSTRALIA,
ELECTRICAL DIVISION,
WA BRANCH**

**BALANCE SHEET
AS AT 31 DECEMBER 2005**

	NOTE	2005 \$	2004 \$
CURRENT ASSETS			
Cash	7	758,949	814,789
Receivables	8	24,255	7,514
TOTAL CURRENT ASSETS		<u>783,204</u>	<u>822,303</u>
NON-CURRENT ASSETS			
Held to Maturity Investments	9	632,417	450,956
Property, Plant & Equipment	10	266,113	172,559
Receivables	11	706,260	706,260
TOTAL NON-CURRENT ASSETS		<u>1,604,790</u>	<u>1,329,775</u>
TOTAL ASSETS		<u>2,387,993</u>	<u>2,152,078</u>
CURRENT LIABILITIES			
Payables	12	142,892	147,556
Provisions	13	773,637	637,964
TOTAL CURRENT LIABILITIES		<u>916,529</u>	<u>785,520</u>
NON-CURRENT LIABILITIES			
Non Interest bearing Liabilities	14	-	52,083
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>52,083</u>
TOTAL LIABILITIES		<u>916,529</u>	<u>837,603</u>
NET ASSETS		<u>1,471,464</u>	<u>1,314,475</u>
MEMBERS' FUNDS			
Opening Balance		1,314,475	1,169,333
Surplus/(Deficit) for the year		156,989	145,142
TOTAL MEMBERS' FUNDS		<u>1,471,464</u>	<u>1,314,475</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 2005**

	NOTE	2005 \$	2004 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
Wage Subsidies Received		41,808	7,538
Receipts from Member Contributions		1,485,175	1,403,757
Receipts from Members Entrance Fees		9,643	12,700
Receipts from Levies		13,010	-
Receipts from CEPU N/O - NW		125,000	-
Receipts from CEPU N/O - SW		100,000	-
Interest Received		72,998	64,480
Rent Received		11,914	14,790
Other Receipts		10,178	599
Payments to Supplies & Employees		(1,569,963)	(1,118,983)
NET CASH PROVIDED BY OPERATING ACTIVITIES	15	<u>299,763</u>	<u>384,881</u>
CASHFLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant & Equipment		66,538	-
Payment for Property, Plant & Equipment		(188,598)	(26,961)
Investment Proceeds /(Payment into Investments)		(181,461)	(16,080)
NET CASH PROVIDED BY INVESTING ACTIVITIES		<u>(303,521)</u>	<u>(43,041)</u>
CASHFLOW FROM FINANCING ACTIVITIES			
Loan payments received from/(paid to) North West Office		(52,082)	-
Loan Payments received from /(paid to) Tasmanian Branch		-	12,560
Loan Payments from/(paid to) National Office		-	(375,000)
Loan Payments from/(paid to) North West Branch		-	52,082
NET CASH PROVIDED BY FINANCING ACTIVITIES		<u>(52,082)</u>	<u>(310,358)</u>
Net Increase/(Decrease) in Cash Held		(55,840)	31,482
Cash at 1 January 2005		814,789	783,307
CASH AT 31 DECEMBER 2005	7	<u><u>758,949</u></u>	<u><u>814,789</u></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**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRSs), other authoritative pronouncements of the Australian Accounting Standards Board, urgent issues group interpretations and the requirements of the Workplace Relations Act 1996. 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, fair values of non-current 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) Compliance with IFRSs

Australian Accounting Standards include Australian equivalents to International Financial Reporting Standards. Compliance with AIFRSs ensures that the financial statements and notes comply with International Financial Reporting Standards (IFRSs).

b) Application of AASB1 First-time Adoption of Australian Equivalents to International Financial Reporting Standards

These financial statements are the first Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch financial statements to be prepared in accordance with AIFRSs. AASB1 first-time adoption of Australian Equivalent to International Finance Reporting Standards has been applied in preparing these financial statements.

Financial statements until 31 December 2005 had been prepared in accordance with previous Australian Generally Accepted Accounting Principles (AGAAP). AGAAP differ in certain respects from AIFRS. When preparing the 31 December 2005 financial statements, management has amended certain accounting methods applied in the AGAAP financial statements to comply with AIFRS.

With the exception of financial instruments, the comparative figures in respect of 2005 were restated to reflect these adjustments. The entity has taken the exemption available under AASB1 to apply AASB132 and AASB 139 from 1 January 2005.

Reconciliations and descriptions of the effect of transition from previous AGAAP to AIFRSs on the entities equity and net income are given in Note 24.

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WA BRANCH**

c) Fixed Assets

Freehold land and buildings are brought to account at cost. Cost is measured as the fair value of the assets given or liabilities incurred or assumed at the date of exchange plus costs directly attributable to the acquisition.

Land is not depreciated. Depreciation on other assets is calculated on the straight line basis in order to write off the cost of fixed assets over their estimated useful lives, as follows:

- Buildings - 40 years
- Office Equipment - 3 1/3 years
- Office Furniture - 10 years
- Motor Vehicles - 4 years

The gain or loss on disposal of all fixed assets, is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of disposal and is included in operating profit before income tax of the company in the year of disposal. An asset's carrying amount is written down immediately to its recoverable amount if the assets' carrying amount is greater than its estimated recoverable amount.

d) Employee Entitlements

Annual Leave

The liability for annual leave is recognised and is measured as the amount unpaid at the reporting date at the amount expected to be paid when the liabilities are settled.

Long Service Leave

In the case of Long Service Leave, the accrual has been measured by reference the present value of expected future payments to be made in respect of services provided by employees.

Sick Leave

Sick leave entitlements are accumulated in a similar manner to annual leave entitlements but do not vest and are paid only upon a valid claim for sick leave by an employee. The liability for non-vesting accumulated sick leave is the component of the entitlements accumulated as at the reporting date that is expected to result in payments to the employees. Liabilities are measured at the amount expected to be paid when the liability is settled.

Retirement Benefits

Retirement benefits obligations are measured by reference to the present value of expected future payments to be made in respect of services provided by employees.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES cont....

e) Income Tax

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).

f) Cash

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

g) Revenue

Revenue is measured at the fair value of the consideration received or receivable. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

h) Receivables

All sundry debtors are recognised at the amounts receivables as they are due for settlement no more than 30 days. Collectibility of debtors is reviewed on an ongoing basis and a provision is made for debts where recoverability is doubtful.

i) Creditors and Accruals

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. These amounts are unsecured and are usually paid within 30 days of recognition.

j) Investments and other Financial Assets

From 1 January 2004 to 31 December 2004

The Group has taken the exemption available under AASB1 to apply AASB 132 and AASB 139 only from 1 January 2005. The Group has applied previous AGAAP to the comparative information on financial instruments within the scope of AASB 132 and AASB 139.

Under previous AGAAP, investments and loans were brought to account at cost and interest income is recognised in the income statement when receivable. Transaction costs are excluded from the carrying amounts.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES cont....

j) **Investments and other Financial Assets (Cont'd)**

Adjustments on transition date: 1 January 2005

The nature of main adjustments to make this information comply with AASB 132 and AASB 139 are that held-to-maturity investments and loans and receivables are measured at amortised cost.

From 1 January 2005

The Group classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivable, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

Loans and Receivables

Loans and receivables are non derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when entity provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets, except for those with maturities greater than 12 months after the balance sheet date which are classified as non-current assets.

Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that management has the positive intention and ability to hold to maturity.

These are short term investments however, they have been classified as non-current because they are to be rolled over continuously until needed to pay the retirement allowance and long service leave.

At each balance date where there is objective evidence that a financial asset is impaired an assessment of the impaired value is made. Impairment losses are recognized in the income statement.

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k) Impairment Assets

Assets that are subject to amortisation/depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of assets fair value less costs to sell and value in use.

l) Amalgamation with Plumbing Division

On the 16 September 2005 The Electrical and Plumbing Divisional Branch of Western Australia officially amalgamated with the Plumbing Division.

Due to year end audit requirements for the Plumbing Division, the financial amalgamation will take place on or around the 31st March 2006. These financial statements do not therefore reflect this financial amalgamation.

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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 sub-sections (1), (2) and (3) of Section 272, which read 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).*

3. GEOGRAPHICAL LOCATION

The Union operates from Unit 24, 257 Balcatta Road, Balcatta, Western Australia from 01/07/03 onwards.

4. REVENUE FROM CONTINUING OPERATIONS

	2005	2004
	\$	\$
Members' Funding		
Members Contributions CEPU	1,485,175	1,403,757
Entrance Fees CEPU	9,643	12,700
Levies	13,010	-
	1,507,828	1,416,457
Interest Earned		
Inv Int-CBA General Account	41,537	42,295
Interest Rec'd – Retirement Account	31,461	22,185
	72,998	64,480

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4. REVENUE FROM CONTINUING OPERATIONS (Cont'd)

Sundries Income

Refund Photocopier/Postage	8,451	-
Others	1,726	579
Gifts from CEPU N/O – N/W	125,000	-
Gifts from CEPU N/O – S/W	100,000	-
Wages Subsidy-Recruitment Officer	32,524	-
Wages Subsidy-Board Fees	9,284	7,538
	276,985	8,117

Rent Received

Oxford Street, Mount Hawthorn	-	3,014
Demetre Street, Karratha	9,914	8,776
Plumbing Division, Balcatta	2,000	3,000
	11,914	14,790

Profit on disposal of assets	33,451	-
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The Union owns the unit at 1 / 30 Demetre Street, Karratha.

Rent received comprises rental income from:

- a) *Demetre Street, Karratha;*
- b) *Plumbing Division, Balcatta.*

5. EMPLOYEE BENEFIT EXPENSES

	2005	2004
	\$	\$
Net Increase in Provision for Employee Entitlements	163,228	75,447
Employee Workers Compensation Insurance	10,458	7,114
Salaries & Allowances – Officers	688,036	479,443
Salaries & Allowances – Others	184,026	161,759
SPEC – Employer Super Contributions	109,355	77,805
Fringe Benefits Tax	7,774	17,333
Payroll Tax	7,328	(930)
	1,170,205	817,971

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6. 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.

7. CASH ASSETS

	2005	2004
	\$	\$
Commonwealth Bank – General Account	758,209	814,249
Petty Cash on Hand	640	440
Petty Cash on Hand – North West	100	100
	758,949	814,789

8. RECEIVABLES

Accounts Receivable	23,955	7,514
Cash paid in Advance	300	-
	24,255	7,514

9. HELD-TO-MATURITY INVESTMENTS

Adelaide Bank Retirement Account	632,417	450,956
	632,417	450,956

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 and hence have been classified as a non-current asset.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

10. PROPERTY, PLANT & EQUIPMENT

	2005	2004
	\$	\$
LAND AND BUILDINGS		
House at Cost - 1 / 30 Demetre Crescent, Karratha	102,818	102,818
	<u>102,818</u>	<u>102,818</u>
Accumulated Depreciation	<u>(23,030)</u>	<u>(20,460)</u>
	<u>79,788</u>	<u>82,358</u>
FURNITURE AND EQUIPMENT		
Furniture and Fittings at Cost	161,139	159,939
Accumulated Depreciation	<u>(155,341)</u>	<u>(154,587)</u>
	<u>5,798</u>	<u>5,352</u>
Furniture and Fittings – Demetre Street at Cost	5,000	5,000
Accumulated Depreciation	<u>(4,500)</u>	<u>(4,000)</u>
	500	1,000
	<u>6,298</u>	<u>6,352</u>
MOTOR VEHICLES		
Cost	188,413	189,230
Accumulated Depreciation	<u>(35,028)</u>	<u>(120,698)</u>
	<u>153,385</u>	<u>68,532</u>
OFFICE EQUIPMENT		
Cost	106,326	81,318
Accumulated Depreciation	<u>(79,684)</u>	<u>(66,001)</u>
	<u>26,642</u>	<u>15,317</u>
PROPERTY, PLANT & EQUIPMENT @ WDV	<u>266,113</u>	<u>172,559</u>

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11. LOANS

	2005	2004
	\$	\$
Loan to CSTA	706,260	706,260
	706,260	706,260

CSTA here refers to Combined Skills Training Association (Inc), a related party. The loan has no stipulated repayment date or interest rate.

The Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch occupies the premises owned by CSTA rent free.

12. PAYABLES

Other Creditors & Accruals	142,892	147,556
	142,892	147,556

13. PROVISIONS

Provision for Annual Leave	67,035	40,841
Provision for Long Service Leave	230,026	184,648
Provision for Retirement Allowance	476,576	411,117
Provisions for FBT	-	1,358
	773,637	637,964

a) Provision for Annual Leave

Opening Balance	40,841	32,690
Annual Leave Entitlements Paid	-	-
Increase in Provision	26,194	8,151

CLOSING BALANCE	67,035	40,841
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b) Provision for Long Service Leave

Opening Balance	184,648	175,493
LSL Entitlements Paid	-	-
Increase in Provision	45,378	9,155

CLOSING BALANCE	230,026	184,648
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PROVISIONS cont....

	2005	2004
	\$	\$
c) Provision for Retirement Allowance		
Opening Balance	411,117	363,009
Retirement Allowance Entitlements Paid	-	(10,033)
Increase in Provision	65,459	58,141
CLOSING BALANCE	<u><u>476,576</u></u>	<u><u>411,117</u></u>

d) Provision for FBT		
Increase in Provision	-	1,358
CLOSING BALANCE	<u><u>-</u></u>	<u><u>1,358</u></u>

Total Provision for Employee Benefits

Opening Balance	637,964	571,192
Entitlements Paid	-	(10,033)
Increase in Provision	135,673	76,805
CLOSING BALANCE	<u><u>773,637</u></u>	<u><u>637,964</u></u>

RETIREMENT ALLOWANCE

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

14. NON-INTEREST BEARING LIABILITIES

	2005	2004
	\$	\$
Loan from CEPU National Office	-	-
Loan from North West	-	52,083
	<u><u>-</u></u>	<u><u>52,083</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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**15. RECONCILIATION OF CASHFLOW FROM OPERATIONS WITH
OPERATING SURPLUS**

	2005	2004
	\$	\$
Operating Surplus/(Deficit)	156,989	145,142
Non cashflows in Operating Surplus		
- Depreciation	61,956	49,193
- Profit on sale of Fixed Assets	(33,451)	-
Changes in assets and liabilities		
- (Increase)/Decrease in Receivables	(16,441)	37,629
- (Increase)/Decrease in Prepaid Expenses	(300)	-
- Increase/(Decrease) in Sundry Creditors & Accruals	(4,664)	86,145
- Increase/(Decrease) in Provision for Employee Benefits	137,032	65,414
- Increase/(Decrease) in Provision for FBT	(1,358)	1,358
NET CASH PROVIDED BY OPERATING ACTIVITES	<u>299,763</u>	<u>384,881</u>

16. 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; | • L Perham; |
| • R Manhood; | • A Benbow; |
| • G Wilton; | • D Pike; and |
| • A Rice; | • B. Jones. |

17. CONTINGENT LIABILITIES

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

18. RELATED PARTY TRANSACTIONS

The Western Australian Branch's transactions with related parties are detailed in notes 11 and 14.

a) Names of officers

The following persons have held office in the Union during the reporting period:

Name	Title of Officer
R. Manhood	Branch President
G. Wilton	Deputy Branch President
W. Game	Branch Secretary
P.J. Carter	Branch Councillor
D. Fowlie	Branch Councillor
I. Gill	Branch Councillor
T. Hayes	Branch Councillor
S. Lowley	Branch Councillor
D. Pike	Branch Councillor
J. Balfour	Branch Councillor
D. Cowan	Branch Councillor
J. Fiala	Branch Councillor
A. Rice	Branch Councillor
G.W. Halpine	Branch Councillor
B. Jones	Branch Councillor
A. Benbow	Branch Councillor
M. Ewen	Branch Councillor
L. Perham	Branch Councillor

b) Remuneration of officers

The aggregate amount of remuneration paid to officers during the year is disclosed in the Income and Expenditure Statement under Salaries of the Office Holders.

The numbers of officers whose total income was within the specified bands are as follows:

\$	31 December 2005	31 December 2004
0 – 69,999	5	12
70,000 – 79,999	10	7

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NOTES TO THE FINANCIAL STATEMENTS
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RELATED PARTY TRANSACTIONS cont....

c) Other transactions

There were no other transactions between the officers and the Union other than those relating to their membership in the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

19. FINES

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005 (Continued)**

20. 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 2005	Floating Interest Rate \$	Fixed Interest \$	Non- Interest Bearing \$	Total \$
Financial Assets				
Cash and deposits	758,949	-	-	758,949
Held-to-Maturity Investment	632,417	-	-	632,417
Accounts Receivable	-	-	23,955	23,955
Loan-CSTA	-	-	706,260	706,260
	1,391,366	-	730,215	2,121,581
Weighted average interest rate	5.25%			
Financial Liabilities				
Trade and other creditors	-	-	142,892	142,892
NET FINANCIAL ASSETS / (LIABILITIES)	1,391,366	-	587,323	1,978,689

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20. FINANCIAL INSTRUMENTS (Cont'd)

31 December 2004	Floating Interest Rate \$	Fixed Interest \$	Non- Interest Bearing \$	Total \$
Financial Assets				
Cash and deposits	814,789	-	-	814,789
Investments -- Adelaide				
Retirement	450,956	-	-	450,956
Accounts Receivable	-	-	7,514	7,514
Loan-CSTA	-	-	706,260	706,260
	1,265,745	-	713,774	1,979,519
Weighted average interest rate	5.25%			
Financial Liabilities				
Trade and other creditors	-	-	147,556	147,556
NET FINANCIAL ASSETS / (LIABILITIES)	1,265,745	-	566,218	1,831,963

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.

c) Net Fair Values

The financial 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.

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**NOTES TO THE FINANCIAL STATEMENTS
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21. CAPITAL COMMITMENTS & CONTINGENT LIABILITIES

At the date of signing this report there are no known outstanding capital commitments or contingent liabilities

22. EMPLOYEE NUMBERS

	31/12/05	31/12/04
Number of employees at the end of financial year	<u>15</u>	<u>12</u>

23. POST BALANCE DATE EVENTS

At the date of signing this report there are no known post balance date events.

24. EXPLANATION OF TRANSITION TO AUSTRALIAN EQUIVALENT TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSs)

At the date of transition to AIFRS on 1 January 2005, there were no adjustments made to profit for the period, the balance sheet and cash flows

END OF NOTES TO THE FINANCIAL STATEMENTS



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

Dear Mr Tighe

**Re: Lodgement of Financial Statements and Accounts – CEPU Electrical Division, West
Australian Branch – for year ending 31 December 2005 (FR2005/609)**

I refer to the abovementioned financial statements and accounts which were lodged in the Registry by the Branch on 10 July 2006, and again by yourself on 28 September 2006.

The legislative requirements appear to have been met and accordingly the documents have been filed.

Yours sincerely,

A handwritten signature in black ink that reads 'Stephen Kellett'. The signature is written in a cursive style with a long horizontal line extending from the end of the name.

Stephen Kellett
Statutory Services Branch

4 October 2006