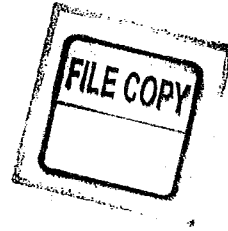




FAIR WORK
AUSTRALIA

2 July 2010

Ms Kim Stewart
C/- Western Australian (Electrical Divisional) Branch
CEPU
PO Box 689
BALCATTWA WA 6914



Dear Ms Stewart

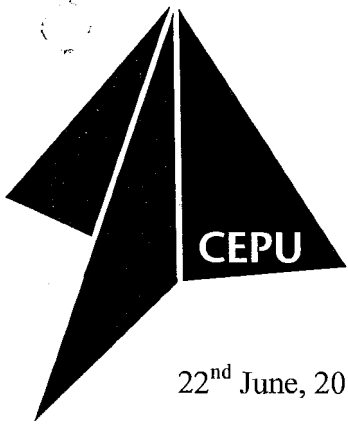
Re: Lodgement of Financial Statements and Accounts – Western Australian (Electrical Divisional) Branch – for year ending 31 December 2009 (FR2009/10226)

Thank you for lodging the above financial return which was received by Fair Work Australia on 29 June 2010.

The documents have been filed.

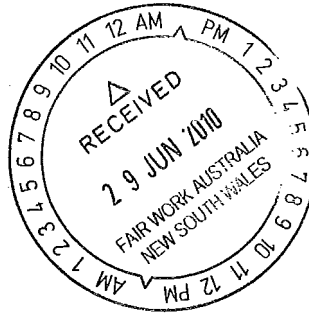
Yours sincerely,

Stephen Kellett
Statutory Services Branch



22nd June, 2010

Fair Work Australia,
Level 8, 80 William Street,
EAST SYDNEY NSW 2011



ATTENTION: Deputy Industrial Registrar

Dear Sir/Madam,

RE: Financial Return – Year ending 31 December, 2009

Please find attached the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Electrical Division, WA Branch audited report for 31 December 2009, Secretary's Certificate, Statutory Declaration and Annexure "E".

The first meeting as per s253(1), s254(1) was held on 14th April, 2009. The auditor's report was prepared, signed and given to the Reporting Unit – s257 on 27th April, 2009. The full report free of charge was available to member's s265(1) on the 1st May, 2010. The second meeting presenting the full report s266 was held on the 9th June 2009.

Should you have any queries please do not hesitate to contact the undersigned.

Yours faithfully,

KIM STEWART
CPA

(enclosure)

ETU

Electrical Trades Union

THE ELECTRICAL DIVISION
of the Communications,
Electrical, Electronic,
Energy, Information, Postal,
Plumbing and Allied Services
Union of Australia (**CEPU**)

ABN No: 78 117 032 302

L. McLaughlan
Divisional Branch Secretary
Mobile: 0403 601 990

J. Murie
Assistant Divisional
Branch Secretary
Mobile: 0403 601 997

ORGANISERS

P. Carter
Mobile: 0403 601 991

J. Fiala
Mobile: 0403 601 996

G. Wilton
Mobile: 0407 199 256

SOUTH-WEST

T. Hayes
Mobile: 0417 095 665

NORTH-WEST

M. Jordan
Mobile: 0427 601 992

Unit 24
257 Balcatta Road
BALCATTWA 6021

Postal Address
PO Box 689
BALCATTWA 6914

Phone: (08) 9440 3522

Fax: (08) 9440 3544

Email: cepu@etuwa.com.au

Website: www.etuwa.com.au

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

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

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

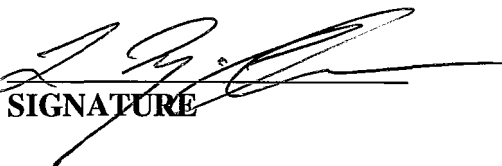
I *Les McLaughlan* being the *Branch Secretary* of the *Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Engineering and Electrical Division* certify:

- 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* was provided to all financial members on or around 1 May 2010, 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 9 June 2010, in accordance with section 266 of the RAO Schedule.

Signed at *Perth* this *17* day of *June* 2010.

Les McLaughlan
NAME

Branch Secretary
TITLE

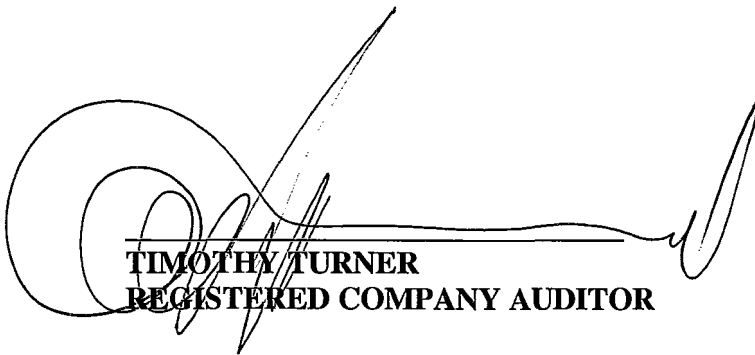

SIGNATURE

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

**STATEMENT REGARDING RECOVERY OF WAGES ACTIVITY
FOR THE YEAR ENDED 31 DECEMBER 2009**

Based on representations made to us by our client and our audit work undertaken for the year ended 31 December 2009, it appears that there were no recovery of wages activity for the *Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Engineering and Electrical Division* for the year then ended.

Signed at *Perth* this *3rd* day of *May*, 2010.



TIMOTHY TURNER
REGISTERED COMPANY AUDITOR

**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 Services Union of Australia, Engineering and Electrical Division, WA Branch.
2. As at 1 January 2010 there were 6,988 Registered Members in the CEPU Engineering and Electrical Division WA.
3. That annexed hereto as Annexure "E" 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 2010.
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".

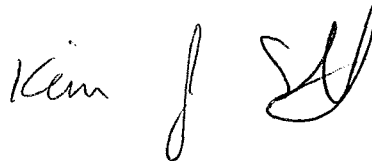


DECLARED AT PERTH

in the State of Western Australia

this 22 day of June 2010

Before me



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

**LIST OF ELECTRICAL DIVISION WESTERN AUSTRALIAN BRANCH
OFFICES AND THE NAMES, POSTAL, ADDRESSES AND OCCUPATIONS
OF PERSONS HOLDING OFFICE
AS AT 1 JANUARY, 2010**

<u>PRESIDENT</u>	MANHOOD, 20 Weston Drive SWAN VIEW	R 6056	Electrical Fitter
<u>VICE PRESIDENT</u>	WILTON, 8 Cohn Court WILLAGEE	G 6156	Union Organiser
<u>SECRETARY</u>	McLAUGHLAN, 9 Richards Close WAIKIKI	L 6169	Union Secretary
<u>ASSISTANT SECRETARY</u>	MURIE, 41 Manbari Crescent WANNEROO	J 6065	Assistant Secretary
<u>BRANCH EXECUTIVE</u>	McLAUGHLAN, 9 Richards Close WAIKIKI	L. 6169	Union Secretary
	MANHOOD, 20 Weston Drive SWAN VIEW	R 6056	Electrical Fitter
	COULTER, 41 Rosegreen Ave, BUTLER	M 6036	Linesperson
	HAYES, 4 Birkdale Court COOLOONGUP	T 6168	Union Organiser
	JONES, 53 Silver Princess Way JANE BROOK	B 6056	Electrical Installer
	REEVE, 16 Kanji Loop ATWELL	B 6164	Union Organiser
	TAYLOR, 49 Legend Gardens MARANGAROO	S 6064	Elect Fitter/Installer
	WILTON, 8 Cohn Court WILLAGEE	G 6156	Union Organiser

BRANCH STATE
COUNCIL

BALFOUR, 37 Reflections Mews SAFETY BAY	J 6169	Electrical Installer
CARTER, 19 Millstream Drive SOUTHERN RIVER	P 6110	Union Organiser
CLANCEY, 55 Archibald St WILLAGEE	D 6156	Electrician
COULTER, 41 Rosegreen Avenue BUTLER	M 6036	Linesperson
DONALDSON, 35 Belmont Road KENWICK	M 6107	Moulder
FIALA 10 McAllister Gardens MIRRABOOKA	J 6061	Union Organiser
FOWLIE, 47 Bluefin Drive GOLDEN BAY	D 6174	Electrical Fitter
HAYES, 4 Birkdale Court COOLOONGUP	T 6168	Union Organiser
HUGHES-OWEN, 86 Forrest Drive GOLDEN BAY	J 6174	Electrical Fitter
JONES, 53 Silver Princess Way JANE BROOK	B 6056	Electrical Installer
JORDAN, Unit 1/30 Demetre Crescent KARRATHA	M 6714	Electrical Installer
MANHOOD, 20 Weston Drive SWAN VIEW	R 6056	Electrical Fitter
McDONALD, 7 Warwick Road SORRENTO	G 6020	Plumber
McLAUGHLAN 9 Richards Close WAIKIKI	L 6169	Union Secretary
O'REGAN, 7 Riverglen Drive YUNDERUP	S 6208	Linesperson
O'SHEA, 11 Nalpa Way DUNCRAIG	C 6043	Sprinkler Fitter
REEVE, 16 Kanji Loop ATWELL	B 6156	Union Organiser
SADLER, 24 Little Green Gdns, QUINNS ROCKS	G 6030	Trades Assistant
TAYLOR, 49 Legend Gardens MARANGAROO	S 6064	Elect Fitter/Installer
WILTON, 8 Cohn Court WILLAGEE	G 6156	Union Organiser

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

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

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

OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

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 Union's principal activities resulted in a profit for the financial year of \$152,824 (2008: \$271,715).

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

OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of members was 6,988 (2008: 7,011).

Number of Employees

The number of persons who were, at the end of the financial year, employees of the Union was 18 (2008: 14).

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
L. McLaughan	Branch Secretary
J. Murie	Assistant Secretary
P. Carter	Branch Councillor
D. Fowlie	Branch Councillor
I. Gill (Resigned)	Branch Councillor
T. Hayes	Branch Councillor
J. Balfour	Branch Councillor
D. Cowan (Resigned)	Branch Councillor
J. Fiala	Branch Councillor
B. Jones	Branch Councillor
L. Edmonds (Resigned)	Branch Councillor
M. Donaldson	Branch Councillor
R. Hampson (Resigned)	Branch Councillor
S. O'Regan	Branch Councillor
G. Sadler	Branch Councillor
M. Jordan	Branch Councillor
D. Clancey	Branch Councillor
M. Coulter	Branch Councillor
G. McDonald	Branch Councillor
B. Reeve	Branch Councillor

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

OPERATING REPORT FOR THE YEAR ENDED 31 DECEMBER 2009 (continued)

Les McLaughlan
Name

Branch Secretary
Title


Signature

30/4/2010
Date

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

COMMITTEE OF MANAGEMENT STATEMENT

The Committee of Management of The Western Australian Branch of *Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services 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 2009*:

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: _____

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2009**

	NOTE	2009 \$	2008 \$
Revenues from Continuing Activities	4	2,623,063	2,419,408
Employee Benefits Expenses	5	(1,546,160)	(1,250,880)
Depreciation Expenses		(60,772)	(70,984)
Other Expenses from Continuing Activities	6	(863,307)	(825,829)
Net Profit		<u>152,824</u>	<u>271,715</u>
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO MEMBERS OF THE UNION		<u>152,824</u>	<u>271,715</u>

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The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2009**

	NOTE	2009 \$	2008 \$
CURRENT ASSETS			
Cash and Cash Equivalents	7	358,600	1,629,603
Trade and Other Receivables	8	29,734	34,434
TOTAL CURRENT ASSETS		<u>388,334</u>	<u>1,664,037</u>
NON-CURRENT ASSETS			
Financial Assets	9	2,347,295	782,095
Property, Plant & Equipment	10	308,871	316,258
TOTAL NON-CURRENT ASSETS		<u>2,656,166</u>	<u>1,098,353</u>
TOTAL ASSETS		<u>3,044,500</u>	<u>2,762,390</u>
 CURRENT LIABILITIES			
Trade and Other Payables	11	248,004	222,540
Provisions	12	795,856	692,034
TOTAL CURRENT LIABILITIES		<u>1,043,860</u>	<u>914,574</u>
TOTAL LIABILITIES		<u>1,043,860</u>	<u>914,574</u>
NET ASSETS		<u>2,000,640</u>	<u>1,847,816</u>
 MEMBERS' FUNDS			
Retained Earnings		2,000,640	1,847,816
TOTAL MEMBERS' FUNDS		<u>2,000,640</u>	<u>1,847,816</u>

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The accompanying notes form part of these financial statements.

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

**STATEMENT OF CHANGES IN MEMBERS' FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2009**

	2009		2008	
	Retained Earnings	Total	Retained Earnings	Total
Balance at 1 January	1,847,816	1,847,816	1,576,101	1,576,101
Comprehensive income attributable to members	152,824	152,824	271,715	271,715
Balance at 31 December	2,000,640	2,000,640	1,847,816	1,847,816

The accompanying notes form part of these financial statements.

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

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2009**

	NOTE	2009 \$	2008 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Wage Subsidies Received		71,460	56,241
Receipts from Member Contributions		2,319,266	2,119,099
Receipts from Members' Entrance Fees		5,790	5,842
Receipts from Levies		2,513	59,281
Interest Received		78,506	137,100
Rent Received		150	3,000
ETU Insurance Rebate		128,181	300,476
Other Receipts		1,448	990
Payments to Supplies & Employees		(2,259,652)	(1,966,145)
NET CASH PROVIDED BY OPERATING ACTIVITIES	13	347,662	715,884
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property, Plant & Equipment		30,000	41,365
Payment for Property, Plant & Equipment		(83,465)	(154,753)
Payments for Financial Assets		(1,565,200)	(1,095,256)
Proceeds from Sale of Financial Assets		-	1,025,000
NET CASH PROVIDED BY INVESTING ACTIVITIES		(1,618,665)	(183,644)
NET CASH PROVIDED BY FINANCING ACTIVITIES		-	-
Net Increase in Cash Held		(1,271,003)	532,240
Cash at 1 January		1,629,603	1,097,363
CASH AT 31 DECEMBER	7	358,600	1,629,603

The accompanying notes form part of these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, 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 covers the Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Engineering and Electrical Division, WA Branch as an individual entity.

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

The financial report complies with all Australian equivalents to International Financial Reporting Standards in their entirety. Compliance with AIFRSs ensures that the financial statements and notes comply with International Financial Reporting Standards (IFRSs).

b) Fixed Assets

Each class of property, plant and equipment is carried at cost less where applicable any accumulated depreciation and impairment losses. 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 - 5 1/3 years*

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Fixed Assets (continued)

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 of the union 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. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employed and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amount.

c) 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d) 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).

e) Cash

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

f) 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.

g) 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.

h) Creditors and Accruals

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

i) Investments and other Financial Assets

The Union 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

i) **Investments and other Financial Assets (continued)**

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. They are stated at amortised cost using the effective interest rate method.

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. They are stated at amortised cost using the effective interest rate method.

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 recognised in the income statement.

j) **Impairment Assets**

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

Where the future economic benefits of the assets are not primarily dependent upon the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is the depreciated replacement cost of an asset.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

j) Impairment Assets (continued)

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

k) Comparative Figures

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

l) Critical accounting estimates and judgements

The Committee of Management evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the union.

Key estimates - Impairments

The association assesses impairment at each reporting date by evaluating conditions specific to the association that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

There is no indicator of impairment therefore no impairment testing has been undertaken during the year ended 31 December 2009.

Key Judgements - Doubtful debts provision

The Committee of Management believe that the full amount of the debt is recoverable, and therefore no doubtful debt provision has been made at 31 December 2009.

m) Goods and Services Tax

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

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n) New Accounting Standards for application in future periods

The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates for future reporting periods. The Union has decided against early adoption of these standards. A discussion of those future requirements and their impact on the Union follows:-

- AASB 1: First-time Adoption of Australian Accounting Standards (applicable for annual reporting periods commencing from 1 July 2009).

The structure of this standard has been amended for ease of use, and as it applies only to first time adoption of Australian Equivalents to International Financial Reporting Standards, it is not expected to impact the Union.

- AASB 3: Business Combinations, AASB 127: Consolidated and Separate Financial Statements, AASB 2008-3: Amendments to Australian Accounting Standards arising from AASB 3 and AASB 127 [AASBs 1, 2, 4, 5, 7, 101, 107, 112, 114, 116, 121, 128, 131, 132, 133, 134, 136, 137, 138 & 139 and Interpretations 9 & 107] and AASB 2008-11: Amendments to Australian Accounting Standard – Business Combinations Among Not-for-Profit Entities [AASB 3] (applicable for annual reporting periods commencing from 1 July 2009).

These standards are applicable prospectively and will therefore only affect relevant transactions and consolidations occurring from the date of application. As such, the Union is unable to determine any potential impact on the financial statements.

The following changes to accounting requirements are included below:

- acquisition costs incurred in a business combination will no longer be included as part of the cost of the business combination, but will be expensed (unless the cost relates to issuing debt or equity securities); and
- contingent considerations will be measured at fair value at the acquisition date and may only be provisionally accounted for up to 12 months after the acquisition date. Any subsequent changes in the fair value of contingent considerations does not affect the cost of the business combination or goodwill.

**NOTES TO THE FINANCIAL STATEMENTS
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n) New Accounting Standards for application in future periods (continued)

- AASB 2008-13: Amendments to Australian Accounting Standards arising from AASB Interpretation 17 – Distributions of Non-cash Assets to Owners [AASB 5 & AASB 110] (applicable for annual reporting periods commencing from 1 July 2009).

This amendment requires that non-current assets held for distribution to owners be measured at the lower of carrying value and fair value less costs to distribute. This amendment is not expected to impact the Union as the Union does not distribute non-cash assets.

- AASB 2009-7: Amendment to Australian Accounting Standards [AASB 5, 7, 107, 112, 136 & 139 and Interpretation 17] (applicable for annual reporting periods commencing on or after 1 July 2009).

This standard reflects editorial changes made to a number of accounting standards by the IASB. No changes are expected to materially affect the Union.

Adoption of New and Revised Accounting Standards

During the current year the Union adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these standards and interpretations has had on the financial statements of the Union.

AASB 101: Presentation of Financial Statements

In September 2007 the Australian Accounting Standards Board revised AASB 101 and as a result, there have been changes to the presentation and disclosure of certain information within the financial statements. Below is an overview of the key changes and the impact on the Union's financial statements:

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n) New Accounting Standards for application in future periods (continued)

Disclosure impact

Terminology changes – The revised version of AASB 101 contains a number of terminology changes, including the amendment of the names of the primary financial statements.

Statement of comprehensive income – The revised AASB 101 requires all income and expenses to be presented in either one statement, the statement of comprehensive income, or two statements, a separate income statement and a statement of comprehensive income. The previous version of AASB 101 required only the presentation of a single income statement.

The Union's financial statements now contain a statement of comprehensive income.

Other comprehensive income – The revised version of AASB 101 introduces the concepts of 'other comprehensive income' which comprises of income and expenses that are not recognised in profit or loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosed in the statement of comprehensive income. Entities are required to disclose the income tax relating to each component of other comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

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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. PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Union is Unit 24, 257 Balcatta Road, Balcatta, Western Australia.

4. REVENUE FROM CONTINUING OPERATIONS

	2009	2008
	\$	\$
Members' Funding		
Members Contributions CEPU	2,161,671	1,969,594
Entrance Fees CEPU	5,790	5,842
Levies	2,513	59,281
Members Contributions Plumbing	157,595	149,506
	<u>2,327,569</u>	<u>2,184,223</u>
Interest Earned		
CBA General Account	16,833	40,730
Retirement Account	45,652	95,256
CBA Online Saver	19,548	-
	<u>82,033</u>	<u>135,986</u>

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4. REVENUE FROM CONTINUING OPERATIONS (continued)

	2009	2008
	\$	\$
Sundries Income		
ETU Vic Insurance Rebate	140,484	45,325
Others	1,448	384
Wages Subsidy-Board Fees	17,827	18,604
Wages Subsidy-ACTU Coordinator	-	14,641
North West Joint Organiser	53,633	-
	<u>213,392</u>	<u>78,954</u>
Rent Received	150	3,000
	<u>150</u>	<u>3,000</u>
Profit/ (loss) on disposal of assets	(81)	17,245
TOTAL	<u>2,623,063</u>	<u>2,419,408</u>

The Union owns the unit at 1 / 30 Demetre Street, Karratha and it is now provided to a CEPU organiser as a non – monetary benefit.

5. EMPLOYEE BENEFIT EXPENSES

	2009	2008
	\$	\$
Net increase in provision for FBT / Super	1,911	774
Net Increase in Provision for Employee Entitlements	141,791	109,052
Employee Workers Compensation Insurance	8,199	11,633
Salaries & Allowances – Officers	952,466	764,637
Salaries & Allowances – Others	207,711	182,481
Super Contributions	178,885	137,385
Fringe Benefits Tax	10,049	8,927
Payroll Tax	33,774	22,799
Delegate Fees	11,374	13,192
	<u>1,546,160</u>	<u>1,250,880</u>

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6. SIGNIFICANT EXPENSES

The following significant expense items are relevant in explaining the financial performance.

	2009	2008
	\$	\$
Legal and Arbitration Expenses	60,647	154,829
Insurance	52,837	39,024
Levy Expenditure	25,454	100,724
Auditors' Remuneration	11,295	12,507
Sustentation Fees	297,112	216,708

7. CASH AND CASH EQUIVALENTS

	2009	2008
	\$	\$
Commonwealth Bank – General Account	357,860	1,628,863
Petty Cash on Hand	640	640
Petty Cash on Hand – North West	100	100
	<u>358,600</u>	<u>1,629,603</u>

The effective interest rate on the general account is 1.50% (2008: 1.25%).
This account is at call.

8. TRADE AND OTHER RECEIVABLES

	2009	2008
	\$	\$
Accounts Receivable	29,734	34,434
	<u>29,734</u>	<u>34,434</u>

9. FINANCIAL ASSETS

	2009	2008
	\$	\$
Held to Maturity Assets		
Adelaide Bank Retirement Account	827,747	782,095
CBA Online Saver Account	1,519,548	-
	<u>2,347,295</u>	<u>782,095</u>

These deposits are held in short-term interest bearing accounts with financial institutions with an average maturity of 90 days. 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. The weighted average interest rate on short term deposits was 4.14% (2008: 6.90%)

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10. PROPERTY, PLANT & EQUIPMENT

	2009	2008
LAND AND BUILDINGS	\$	\$
House at Cost – 1 / 30 Demetre Crescent, Karratha	102,818	102,818
Accumulated Depreciation	<u>(33,312)</u>	<u>(30,742)</u>
	<u>69,506</u>	<u>72,076</u>
 FURNITURE AND EQUIPMENT		
Furniture and Fittings at Cost	150,249	148,751
Accumulated Depreciation	<u>(130,478)</u>	<u>(127,623)</u>
	<u>19,771</u>	<u>21,128</u>
 Furniture and Fittings – Demetre Street at Cost	 5,000	 5,000
Accumulated Depreciation	<u>(5,000)</u>	<u>(5,000)</u>
	<u>0</u>	<u>0</u>
	<u>19,771</u>	<u>21,128</u>
 MOTOR VEHICLES		
Cost	274,262	261,681
Accumulated Depreciation	<u>(61,344)</u>	<u>(55,586)</u>
	<u>212,918</u>	<u>206,095</u>
 OFFICE EQUIPMENT		
Cost	94,316	94,316
Accumulated Depreciation	<u>(87,640)</u>	<u>(77,357)</u>
	<u>6,676</u>	<u>16,959</u>
 PROPERTY, PLANT & EQUIPMENT @ WDV	 <u>308,871</u>	 <u>316,258</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. PROPERTY, PLANT & EQUIPMENT (continued)

Year ended 31 December 2009

Movement in Carrying Amounts	Land & Buildings \$	Furniture & Equipment \$	Motor Vehicles \$	Office Equipment \$	Total \$
Balance at the beginning of year	72,076	21,128	206,095	16,959	316,258
Additions	-	1,498	81,968	0	83,466
Disposals	-	-	(30,081)	-	(30,081)
Depreciation Expense	(2,570)	(2,855)	(45,064)	(10,283)	(60,772)
Carrying amount at the end of year	<u>69,506</u>	<u>19,771</u>	<u>212,918</u>	<u>6,676</u>	<u>308,871</u>

Year ended 31 December 2008

Movement in Carrying Amounts	Land & Buildings \$	Furniture & Equipment \$	Motor Vehicles \$	Office Equipment \$	Total \$
Balance at the beginning of year	74,647	14,382	138,345	29,235	256,609
Additions	-	9,225	142,317	3,211	154,753
Disposals	-	-	(24,120)	-	(24,120)
Depreciation Expense	(2,571)	(2,479)	(50,447)	(15,487)	(70,984)
Carrying amount at the end of year	<u>72,076</u>	<u>21,128</u>	<u>206,095</u>	<u>16,959</u>	<u>316,258</u>

11. TRADE AND OTHER PAYABLES

	2009 \$	2008 \$
Trade Creditors & Accruals	248,004	222,540
	<u>248,004</u>	<u>222,540</u>

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**13. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH
OPERATING SURPLUS**

	2009	2008
	\$	\$
(a) Operating Surplus	152,824	271,715
Non cash flows in Operating Surplus		
- Depreciation	60,772	70,984
- (Profit)/ loss on Sale of Fixed Assets	81	(17,245)
Changes in assets and liabilities		
- (Increase)/Decrease in Receivables	4,700	253,630
- Increase/(Decrease) in Sundry Creditors & Accruals	25,464	143,215
- Increase/(Decrease) in Provision for Employee Benefits	101,911	(7,189)
- Increase/(Decrease) in Provision for FBT / Super	1,910	774
NET CASH PROVIDED BY OPERATING ACTIVITES	347,662	715,884

(b) There are no credit facilities with banks

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**NOTES TO THE FINANCIAL STATEMENTS
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14. 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, Engineering and Electrical Division, WA Branch, who have held office during the financial year are:

- | | |
|-------------|----------------|
| ▪ R Manhood | ▪ L McLaughlan |
| ▪ G Wilton | ▪ M Coulter |
| ▪ B Jones | ▪ T Hayes |

15. RELATED PARTY TRANSACTIONS

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
L. McLaughan	Branch Secretary
J. Murie	Assistant Secretary
G. Wilton	Vice President
J. Balfour	Branch Councillor
P. Carter	Branch Councillor
D. Clancey	Branch Councillor
D. Cowan (Resigned)	Branch Councillor
M. Coulter	Branch Councillor
M. Donaldson	Branch Councillor
L. Edmonds (Resigned)	Branch Councillor
J. Fiala	Branch Councillor
D. Fowlie	Branch Councillor
I. Gill (Resigned)	Branch Councillor

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**NOTES TO THE FINANCIAL STATEMENTS
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15. RELATED PARTY TRANSACTIONS (continued)

a) Names of officers

T. Hayes	Branch Councillor
R. Hampson (Resigned)	Branch Councillor
B. Jones	Branch Councillor
M. Jordan	Branch Councillor
G. McDonald	Branch Councillor
S. O'Regan	Branch Councillor
B. Reeve	Branch Councillor
G. Sadler	Branch Councillor
J Hughes-Owen	Branch Councillor

b) Key Management Personnel Compensation

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

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

	Short Term Benefits			Total
	Salary and Fees	Super	Other	
	\$	\$	\$	\$
2009				
Total Compensation	<u>939,306</u>	<u>176,740</u>	<u>13,160</u>	<u>1,129,206</u>
2008				
Total Compensation	<u>753,038</u>	<u>194,831</u>	<u>11,599</u>	<u>959,468</u>

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.

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16. FINANCIAL INSTRUMENTS

a) Financial Instruments

The Union's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivables and payable.

The Union does not have any non-derivative instruments and is not exposed to any financial instrument risk at 31 December 2009.

b) 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 2009	Floating Interest Rate \$	Fixed Interest \$	Non- Interest Bearing \$	Total \$
Financial Assets				
Cash and deposits	357,860	-	-	357,860
Held to Maturity Investments	2,347,295	-	-	2,347,295
Accounts Receivable	-	-	29,734	29,734
	2,705,155	-	29,734	2,734,889
Weighted average interest rate	3.79%			
Financial Liabilities				
Trade and other creditors	-	-	(248,004)	(248,004)
NET FINANCIAL ASSETS / (LIABILITIES)	2,705,155	-	(218,270)	2,486,885

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16. FINANCIAL INSTRUMENTS (continued)

31 December 2008	Floating Interest Rate \$	Fixed Interest \$	Non-Interest Bearing \$	Total \$
Financial Assets				
Cash and deposits	1,628,863	-	-	1,628,863
Held to Maturity Investments	782,095	-	-	782,095
Accounts Receivable	-	-	34,434	34,434
	2,410,958	-	34,434	2,445,392
Weighted average interest rate	3.08%			
Financial Liabilities				
Trade and other creditors	-	-	(222,540)	(222,540)
NET FINANCIAL ASSETS / (LIABILITIES)	2,410,958	-	(188,106)	2,222,852

Interest Rate Sensitivity Analysis

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

As 31 December 2009, the effect on loss and members funds as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	Higher / (Lower) 2009 \$	Higher / (Lower) 2008 \$
<u>Change in Profit</u>		
- Increase in interest rate by 2%	54,103	48,219
- Decrease in interest rate by 2%	(54,103)	(48,219)
<u>Change in Members' Funds</u>		
- Increase in interest rate by 2%	54,103	48,219
- Decrease in interest rate by 2%	(54,103)	(48,219)

The movements in profit are due to higher / lower interest revenue from cash balances.

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**NOTES TO THE FINANCIAL STATEMENTS
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16. FINANCIAL INSTRUMENTS (continued)

c) 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.

d) 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.

17. CONTINGENT LIABILITIES

At the date of signing this report, there were no known contingent liabilities.

18. EMPLOYEE NUMBERS

	31/12/09	31/12/08
Number of employees at the end of financial year	<u>18</u>	<u>14</u>

19. POST BALANCE DATE EVENTS

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

20. CAPITAL COMMITMENTS

At the date of signing this report, there are no known outstanding capital commitments.

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21. SEGMENT REPORTING

The union operates predominantly in one business and geographical segment, providing industrial, professional and managerial services to its members.

END OF NOTES TO THE FINANCIAL STATEMENTS

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
COMMUNICATION, ELECTRICAL, ELECTRONIC,
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Report on the Financial Report

We have audited the accompanying financial report of the Communication, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – Engineering and Electrical Division, comprising the Statement of Financial Position as at 31 December 2009, and the Statement of Comprehensive Income, Statement of Changes in Members' Funds and Statement of Cash Flows for the year ended on that date, a Summary of Significant Accounting Policies and Other Explanatory Notes and the Committee of Management Statement, for the year ended 31 December 2009.

Committee's Responsibility for the Financial Report

The Committee of Management of the Union is responsible for the preparation and fair presentation of the financial report with the Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In Note 1, the Committee of Management also states, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian Equivalents to International Financial Reporting Standards (IFRS), ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's Responsibility

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

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

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

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,
FTIA
Registered Company Auditor

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

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

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WA BRANCH

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
COMMUNICATION, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND
ALLIED SERVICES UNION OF AUSTRALIA,
ENGINEERING AND ELECTRICAL DIVISION, WA BRANCH
(continued)

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996.

HEWITT
TURNER &
GELEVITIS



Signed at *Perth* . this *3rd* day of *May* , 2010.


HEWITT TURNER & GELEVITIS
AUDIT ASSURANCE DIVISION


TIMOTHY TURNER
REGISTERED COMPANY AUDITOR

13 January 2010

Mr Les McLaughlan
Secretary, Western Australian Branch, Electrical Energy & Services Division.
CEPU
24/257 Balcatta Road
BALCATTWA WA 6021



Fair Work
Australia



Dear Mr McLaughlan

**Lodgment of Financial Statements and Accounts – CEPU -
Western Australian Branch (Electrical, Energy & Services Division) - for year ended 31 December 2009
(FR2009/10226)**

The financial year of the Western Australian Divisional Branch has recently ended. This is a courtesy letter to remind you of the obligation to prepare the reporting unit's financial documents and to lodge audited financial accounts and statements with Fair Work Australia within the prescribed time frame unless a 1 month extension or an application for a certificate of exemption under the *Fair Work (Registered Organisations) Act 2009* ('the RO Act') is applied for and granted.

The documents you must lodge include:

(i) A *general purpose financial report* [see section 253(2)]; (ii) A *Committee of Management statement* (see the General Manager's Reporting Guidelines); (iii) An *operating report* [see section 254(2)]; (iv) An *auditor's report* [see sections 257(5) to 257(11)]; and (v) A *certificate* of the *secretary or other designated officer* [see section 268(c)].

I draw your particular attention to

- (a) s237 which requires you to prepare and lodge *a separate statement* providing the prescribed particulars of any loan, grant or donation made during the year which exceeds \$1,000;
- (b) s265(5) which requires you to publish or otherwise *provide your members with completed/signed copies* of the audited accounts, report and statements before final presentation and lodgment; and
- (c) s266 which requires you to *present the completed documents to an eligible meeting(s)* (either of the members or of the committee, whichever applies). Note that this meeting (or series of meetings) is distinct from any initial committee meeting convened to prepare, sign or otherwise approve pre-audited documents.

Relevant references may be found at <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines> and <http://www.fwa.gov.au/index.cfm?pagename=legislationfwroact>. If you are in any doubt as to the requirements or wish to clarify any aspect of the relevant legislation, or anticipate any difficulty in complying with the requirements, do not hesitate to contact Fair Work Australia.

Yours sincerely,

Stephen Kellett
Statutory Services Branch

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