

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION  
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA -  
ELECTRICAL, ENERGY AND SERVICES DIVISION  
ABN 60 429 406 804**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL, ENERGY AND SERVICES DIVISION  
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**OPERATING REPORT (continued)**

This Operating Report covers the activities of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Electrical, Energy and Services Division, for the financial year ended 31 December 2008, the results of those activities and any significant changes in the nature of those activities during the year.

**1. Principle Activities of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Electrical, Energy and Services Division**

- Implementation of the decisions of the Divisional Executive and Divisional Council.
- Implementation of the union's organising agenda, including direct assistance and strategic advice on particular industry or organising projects, the training and development of officials and assistance to branches.
- Industrial support including representation of member grievances, advice on legal and legislative matters, pursuing relevant changes to the conditions of eligibility rules of the Division, and responding to other unions' rules applications where they impact on membership of the CEPU.
- The administration of federal awards, the variation of awards and making applications to vary federal awards of the division.
- National media and communications to members and to the broader community via media releases in support of campaigns, video development, and targeted publications, including the national magazine ETU News.
- Developing nation policies on skills training, licensing, education of members and industrial relations law reforms.

The Divisional office has consulted with the ACTU on the development of policy on wages, redundancy and family leave. The national office has participated in ACTU policy committees in OH&S, VET, union education and superannuation.

The Divisional office has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to CEPU members, eg in submission to government inquiries, skilled career paths, skill shortages, quality and accreditation and workforce issues, occupational health and safety and electrical licensing.

**2. The Electrical, Energy and Services Division's Financial Affairs**

There were no significant changes to the Divisional office financial affairs over the financial reporting year. The majority of income to the Divisional Fund was via 12.5% of fees paid by members. Additional income was received from interest, reimbursements and fees recovered from union officers.

**3. Right of Members to Resign.**

All members of the Union have the right to resign from the Union in accordance with the rules of the Union, (and Section 174 of the Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the relevant Branch.

**4. Superannuation Trustees**

Peter Tighe is an officer of the Divisional Office and is a Trustee and Member of the Committee of the CONNECT Superannuation Fund and the C+Bus Superannuation Fund.

**5. Membership of the Union**

There were 61,000 members of the union as at 31 December 2008

**6. Employees of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – Electrical, Energy and Services Division**

As at 31 December 2008 the Electrical, Energy and Services Division employed 9 full time employees and with a total

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OPERATING REPORT (continued)

number of 9 employees on a fulltime equivalent basis.

**7. Divisional Executive**

The following persons were members of the Divisional Executive, during the year ending 31 December 2008.

Richard Williams	Divisional President
Bernard Riordan	Divisional Vice President
Dean Mighell	Divisional Vice President
Peter Tighe	Divisional Secretary
James MacFadyen	NSW Branch President
Gordon Abbot	Qld Branch President
Robert Geraghty	SA Branch Secretary
Les McLaughlan	WA Branch Secretary
Nicole Wells	Tasmanian Branch Organiser
Howard Worthing	Victorian Branch Assistant Secretary

**8. Divisional Council**

The following persons were members of the Divisional Council, during the year ending 31 December 2008.

Richard Williams	Divisional President
Bernard Riordan	Divisional Vice President
Dean Mighell	Divisional Vice President
Peter Tighe	Divisional Secretary
James MacFadyen	NSW Branch President
Neville Betts	NSW Branch Organiser
Michael Brian	NSW Branch member
John Doran	Victorian Branch President
Howard Worthing	Victorian Branch Assistant Secretary
Gordon Abbot	QLD Branch President
Stephen List	QLD Branch
Joe Fiteni	QLD Branch
Robert Geraghty	SA Branch Secretary
Robert Donnelly	SA Branch Organiser
Jason Harrison	SA Branch
Les McLaughlan	WA Branch Secretary
Joe Fiala	WA Branch Organiser
Robert Manhood	WA Branch President
Nicole Wells	Tasmanian Branch Organiser

  
PETER TIGHE, DIVISIONAL SECRETARY

Dated this 28<sup>th</sup> day of Aug 2009

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**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 \$	2007 \$
Revenue from ordinary activities	2	2,320,119	2,970,146
Employee benefits expense		(1,118,862)	(923,394)
Transport costs		(978)	(747)
Depreciation and amortisation expenses	3	(23,742)	(26,185)
Advertising		(6,359)	-
Other expenses from ordinary activities		<u>(714,421)</u>	<u>(1,881,496)</u>
<b>Profit from ordinary activities</b>		<u>455,757</u>	<u>138,324</u>
<b>Total changes in equity other than those resulting from transactions with owners as owners</b>	11	<u>455,757</u>	<u>138,324</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2008**

	Notes	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash assets	4	2,255,353	2,093,534
Receivables	5	1,585,754	797,712
Other	6	-	48,595
<b>TOTAL CURRENT ASSETS</b>		<u>3,841,107</u>	<u>2,939,841</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	91,328	113,883
<b>TOTAL NON-CURRENT ASSETS</b>		<u>91,328</u>	<u>113,883</u>
<b>TOTAL ASSETS</b>		<u>3,932,435</u>	<u>3,053,724</u>
<b>CURRENT LIABILITIES</b>			
Payables	8	300,761	57,238
Provisions	9	523,070	558,050
Other	10	214,411	-
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,038,242</u>	<u>615,288</u>
<b>TOTAL LIABILITIES</b>		<u>1,038,242</u>	<u>615,288</u>
<b>NET ASSETS</b>		<u>2,894,193</u>	<u>2,438,436</u>
<b>EQUITY</b>			
Reserves	12	53,825	53,825
Retained profits	13	2,840,368	2,384,611
<b>TOTAL EQUITY</b>	11	<u>2,894,193</u>	<u>2,438,436</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2008**

	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
Balance at 31 December 2006	2,246,287	2,246,287
Profit attributable to members of entity	<u>138,324</u>	<u>138,324</u>
Transfers to and from reserves		
Balance at 31 December 2007	<u>2,384,611</u>	<u>2,384,611</u>
Profit attributable to members of entity	<u>455,757</u>	<u>455,757</u>
Transfers to and from reserves		
Balance at 31 December 2008	<u>2,840,368</u>	<u>2,840,368</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 \$	2007 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts - Sustentation fees		1,308,795	1,839,936
Branch Income		99,191	676,430
Receipts from ETU News		-	486,870
Payments to suppliers and employees		(1,369,071)	(2,820,406)
Interest received		<u>124,091</u>	<u>98,336</u>
Net cash provided by operating activities	16(b)	<u>163,006</u>	<u>281,166</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		2,108	39,545
Payment for property, plant and equipment		<u>(3,225)</u>	<u>(85,534)</u>
Net cash used in investing activities		<u>(1,117)</u>	<u>(45,989)</u>
Net increase in cash held		161,819	235,177
Cash at beginning of financial year		<u>2,093,534</u>	<u>1,858,357</u>
Cash at end of financial year	16 (a)	<u>2,255,353</u>	<u>2,093,534</u>

The accompanying notes form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

No provision for income tax has been raised as the Union is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

Each class of property plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

*Plant and equipment*

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

*Depreciation*

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated over their estimated useful lives to the union commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the union are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the union will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduced the liability.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(d) Employee Benefits**

Provision is made for the Union's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the union to an employee superannuation fund and are charged as expenses when incurred.

**(e) Cash**

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

**(f) Revenue**

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

**(g) Goods and Services Tax (GST)**

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 expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

**(h) Comparative Figures**

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

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 \$	2007 \$
<b>NOTE 2: REVENUE</b>			
<b>Operating activities</b>			
- interest	2(a)	124,091	98,336
- member subscriptions		-	676,430
- Sustentation fees		-	1,839,936
- other revenue		<u>2,196,028</u>	<u>355,444</u>
		<u>2,320,119</u>	<u>2,970,146</u>
<b>(a) Interest from:</b>			
- other persons		<u>124,091</u>	<u>98,336</u>
<b>NOTE 3: PROFIT FROM ORDINARY ACTIVITIES</b>			
Profit (losses) from ordinary activities has been determined after:			
<b>(a) Expenses</b>			
<b>Depreciation of non-current assets</b>			
- Motor vehicles		10,978	11,139
- Office Equipment		8,321	4,631
- Other capital assets		4,443	4,443
Total Depreciation		<u>23,742</u>	<u>20,213</u>
<b>Amortisation of non-current assets</b>			
- leasehold improvements		-	<u>5,972</u>
<b>Remuneration of the auditors for</b>			
- audit or review services		<u>12,050</u>	<u>11,500</u>
<b>Net loss on disposal of non-current assets</b>			
- Property, plant and equipment		-	8,060
<b>NOTE 4: CASH ASSETS</b>			
Cash on hand		2,277	400
Cash at bank		<u>2,253,076</u>	<u>2,093,134</u>
		<u>2,255,353</u>	<u>2,093,534</u>
<b>NOTE 5: RECEIVABLES</b>			
<b>CURRENT</b>			
Trade debtors		<u>1,585,754</u>	<u>764,536</u>
Other debtors		-	<u>33,176</u>
		<u>1,585,754</u>	<u>797,712</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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	Note	2008 \$	2007 \$
<b>NOTE 6: OTHER ASSETS</b>			
<b>CURRENT</b>			
Prepayments		-	48,595
<b>NOTE 7: PROPERTY, PLANT AND EQUIPMENT</b>			
<b>LEASEHOLD IMPROVEMENTS</b>			
At cost		77,727	77,727
Less accumulated amortisation		(77,727)	(77,727)
Total land and buildings		-	-
<b>PLANT AND EQUIPMENT</b>			
<b>(a) Motor vehicles</b>			
At cost		73,186	73,186
Less accumulated depreciation		(13,946)	(2,968)
		59,240	70,218
<b>(b) Furniture, fixtures and fittings</b>			
At cost		129,368	140,526
Less accumulated depreciation		(122,293)	(126,317)
		7,075	14,209
<b>(c) Other capital assets</b>			
At cost		117,311	117,311
Less accumulated depreciation		(92,298)	(87,855)
		25,013	29,456
Total property, plant and equipment		91,328	113,883

**(a) Movements in Carrying Amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Motor vehicles \$	Furniture, fixtures & fittings \$	Other capital assets \$	Total \$
<b>2008</b>				
Balance at the beginning of the year	70,218	14,209	29,456	113,883
Additions	-	3,295	-	3,295
Disposals	-	(2,108)	-	(2,108)
Depreciation expense	(10,978)	(8,321)	(4,443)	(23,742)
Carrying amount at end of year	59,240	7,075	25,013	91,328

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

	Note	2008 \$	2007 \$
<b>NOTE 8: PAYABLES</b>			
<b>CURRENT</b>			
Unsecured liabilities			
Trade creditors		12,250	22,197
Sundry creditors and accruals		<u>288,511</u>	<u>35,041</u>
		<u>300,761</u>	<u>57,238</u>
<b>NOTE 9: PROVISIONS</b>			
<b>CURRENT</b>			
Employee benefits	9(a)	<u>523,070</u>	<u>558,050</u>
(a) Aggregate employee benefits liability		<u>523,070</u>	<u>558,050</u>
<b>NOTE 10: OTHER LIABILITIES</b>			
<b>CURRENT</b>			
Other current liabilities		<u>214,411</u>	<u>-</u>
<b>NOTE 11: EQUITY</b>			
Total equity at the beginning of the financial year		2,438,436	2,300,112
Total changes in equity recognised in the statement of financial performance		<u>455,757</u>	<u>138,324</u>
Total equity at the reporting date		<u>2,894,193</u>	<u>2,438,436</u>
<b>NOTE 12: RESERVES</b>			
Asset revaluation reserve	(a)	<u>53,825</u>	<u>53,825</u>
(a) Asset Revaluation Reserve			
The asset revaluation reserve records revaluations of non-current assets			
<b>NOTE 13: RETAINED PROFITS</b>			
Retained profits at the beginning of the financial year		2,384,611	2,246,287
Net profit (loss) attributable to members of the entity		<u>455,757</u>	<u>138,324</u>
Retained profits at the end of the financial year		<u>2,840,368</u>	<u>2,384,611</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**NOTE 14: CAPITAL AND LEASING COMMITMENTS**

(a) Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements:

Payable

- not later than one year	75,250	13,599
- later than one year and not later than five years	<u>97,200</u>	<u>-</u>
	<u>172,450</u>	<u>13,599</u>

**NOTE 15: RELATED PARTY TRANSACTIONS**

**Divisional Executive**

The following persons were members of the Divisional Executive, during the year ending 31 December 2008.

Richard Williams	Divisional President
Bernard Riordan	Divisional Vice President
Dean Mighell	Divisional Vice President
Peter Tighe	Divisional Secretary
James MacFadyen	NSW Branch President
Gordon Abbot	QLD Branch President
Robert Geraghty	SA Branch Secretary
Les McLaughlan	WA Branch Secretary
Nicole Wells	Tasmanian Branch Organiser
Howard Worthing	Victorian Branch Assistant Secretary

**Divisional Council**

The following persons were members of the Divisional Council, during the year ending 31 December 2008.

Richard Williams	Divisional President
Bernard Riordan	Divisional Vice President
Dean Mighell	Divisional Vice President
Peter Tighe	Divisional Secretary
James MacFadyen	NSW Branch President
Neville Betts	NSW Branch Organiser
Michael Brian	NSW Branch member
John Doran	Victorian Branch President
Howard Worthing	Victorian Branch Assistant Secretary
Gordon Abbot	QLD Branch President
Stephen List	QLD Branch
Joe Fiteni	QLD Branch
Robert Geraghty	SA Branch Secretary
Robert Donnelly	SA Branch Organiser
Jason Harrison	SA Branch
Les McLaughlan	WA Branch Secretary
Joe Fiala	WA Branch Organiser
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**NOTE 16: CASH FLOW INFORMATION**

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of Cash  
Flows is reconciled to the related items in the statement of financial position  
as follows:

Cash on hand	2,277	400
Cash at bank	<u>2,253,076</u>	<u>2,093,134</u>
	<u>2,255,353</u>	<u>2,093,534</u>

(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax

Profit from ordinary activities after income tax	455,757	138,324
Non-cash flows in profit from ordinary activities		
Amortisation	-	5,972
Depreciation	23,742	20,213
Net (gain) / loss on disposal of property, plant and equipment	-	8,060
Changes in assets and liabilities		
(Increase)/decrease in receivables	(788,042)	131,426
Decrease in other assets	48,595	4,273
Increase/(decrease) in payables	457,934	(30,095)
Increase/(decrease) in provisions	<u>(34,980)</u>	<u>2,993</u>
	<u>163,006</u>	<u>281,166</u>

**NOTE 17: FINANCIAL INSTRUMENTS**

(a) Interest Rate Risk

The Unions's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective		Floating Interest Rate		Non Interest Bearing		Total	
	Interest Rate	Interest Rate	2008	2007	2008	2007	2008	2007
	%	%	\$	\$	\$	\$	\$	\$
<b>Financial Assets:</b>								
Cash	4.00	3.00	2,255,353	2,093,534	-	-	2,255,353	2,093,534
Receivables	-	-	-	-	1,595,754	846,307	1,595,754	846,307
<b>Total Financial Assets</b>			<u>2,255,353</u>	<u>2,093,534</u>	<u>1,595,754</u>	<u>846,307</u>	<u>3,841,107</u>	<u>2,939,841</u>
<b>Financial Liabilities:</b>								
Trade and sundry creditors	-	-	-	-	291,147	57,238	300,761	57,238
Amounts payable related parties	-	-	-	-	214,411	-	-	-
<b>Total Financial Liabilities</b>			<u>-</u>	<u>-</u>	<u>505,558</u>	<u>57,238</u>	<u>300,761</u>	<u>57,238</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**NOTE 18: ENTITY DETAILS**

The registered office of the Union is:

Communication Electrical Electronic Energy Information Postal Plumbing  
and Allied Services Union of Australia - Electrical, Energy and Services  
Division

Level 7, 1 Rosebery Avenue

ROSEBERY NSW 2018

**NOTE 19: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of the Workplace Relations Act, 1996, the attention is drawn to the provisions of Sub-Section(1), (2), and (3) of section 272 of Schedule 1B which read as follows:

- (1) A member of the 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 be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with the application made under subsection(1).

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL, ENERGY AND SERVICES DIVISION  
ABN 60 429 406 804**

**STATEMENT OF COMMITTEE OF MANAGEMENT**

On (Date of Meeting) the committee of Management of Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical, Energy and Services Division (CEPU- Electrical, Energy and Services 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 2008.

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 Register;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the CEPU- Electrical Division for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the CEPU- Electrical, Energy and Services Division 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 the financial year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organization including the rules of a branch concerned; and
  - (ii) the financial affairs of the CEPU- Electrical, Energy and Services Division have been managed in accordance with the rules of the organization including the rules of branch concerned; and
  - (iii) the financial records of the CEPU- Electrical, Energy and Services Division have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisation) Regulations 2003; and
  - (iv) the financial records of the CEPU- Electrical, Energy and Services Division have been as far as practicable, in consistent manner to each of the other branches of the organization; and
  - (v) no information has been sought in any request of a member of the CEPU- Electrical, Energy and Services Division or a Registrar duly made under section 272 of Schedule 1B to the Workplace Relations Act 1996; and
  - (vi) no order have been made by the Industrial Registrar under section 273 of Schedule 1B to the Workplace Relations Act 1996.

For the National Executive



Peter Tighe

Dated this 18<sup>th</sup> day of August 2009

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
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**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL, ENERGY AND SERVICES DIVISION**

**Scope**

We have audited the financial report of Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical, Energy and Services Division for the financial year ended 31 December 2008 comprising the Statement of Financial Performance, Statement of Financial Position, Statement of changes in Equity, Statement of Cash Flows and notes to the financial statements.

The Committee of Management is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical, Energy and Services Division.

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

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

**Audit Opinion**

In our opinion, the financial report of Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical, Energy and Services Division is in accordance with:

- (a) the Workplace Relations Act 1996, including:
  - (i) giving a true and fair view of the entity's financial position as at 31 December 2008 and of its performance for the financial year ended on that date; and
  - (ii) complying with applicable Accounting Standards in Australia; and
- (b) other mandatory professional requirements in Australia.

Pinker Arnold & McLoughlin  
Suite 1, Level 2  
420 Forest Road  
Hurstville NSW 2220



Richard Charles Pinker

Partner

1 . 9 2009  
Sydney NSW 2000

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
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**DISCLAIMER TO THE MEMBERS OF  
COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
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The additional financial data presented on pages 16 - 17 is in accordance with the books and records of the entity which have been subjected to the auditing procedures applied in our statutory audit of the entity for the financial year ended 31 December 2008. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia - Electrical, Energy and Services Division) in respect of such data, including any errors of omissions therein however caused.

Pinker Arnold & McLoughlin  
Suite 1, Level 2  
420 Forest Road  
Hurstville NSW 2220



Richard Charles Pinker  
Partner

1 - 9  
~~5 August~~ 2009  
Sydney NSW 2000

These financial statements should be read in conjunction with the attached Disclaimer.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL, ENERGY AND SERVICES DIVISION  
ABN 60 429 406 804**

**PRIVATE INFORMATION FOR THE COMMITTEE ON THE 2008 FINANCIAL STATEMENTS**

**DETAILED PROFIT AND LOSS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

	2008 \$	2007 \$
<b>INCOME</b>		
Interest	124,091	98,336
Sustentation Fees	2,096,837	1,839,936
ETU News	-	75,922
Branch Income & reimbursements	-	676,430
Other income	99,191	279,522
<b>TOTAL INCOME</b>	<b>2,320,119</b>	<b>2,970,146</b>
<b>LESS EXPENSES</b>		
Affiliation costs	173,249	176,570
Advertising	6,359	-
Amortisation	-	5,972
Audit fees	12,050	11,500
Bank charges	2,849	4,279
Computer expenses	9,821	13,603
CEPU - promotional expenses	5,287	12,004
Delivery costs	978	747
Depreciation	23,742	20,213
Donations	7,953	972,957
Entertainment expenses	13,089	3,345
ETU News	-	75,922
Fringe benefits	3,090	4,518
General expenses	35,786	12,388
Hire of plant and equipment	6,309	4,902
Holiday pay	(5,960)	(4,433)
Insurance	16,774	16,238
Legal costs	34,933	7,837
Long service leave	(552)	24,133
Loss on disposal/revaluation of non current assets	-	8,060
Meeting expenses	30,647	27,928
Motor vehicle expenses	9,294	8,265
Payroll tax	70,157	53,322
Postage	4,953	2,925
Printing and stationery	17,296	12,135
Retirement Allowances	(25,539)	16,302
Rent	128,051	115,911
Repairs and maintenance	4,072	984
Salaries and wages	908,328	716,858
Staff training and welfare	2,779	5,290
Subscriptions	37,438	43,881
Superannuation	141,021	123,706
Telephone	32,551	32,755
Travelling expenses	127,034	191,067
Training Officers expenses	30,523	109,738

These financial statements should be read in conjunction with the attached Disclaimer.

COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
ALLIED SERVICES UNION OF AUSTRALIA - ELECTRICAL, ENERGY AND SERVICES DIVISION  
ABN 60 429 406 804

PRIVATE INFORMATION FOR THE COMMITTEE ON THE 2008 FINANCIAL STATEMENTS

DETAILED PROFIT AND LOSS  
FOR THE YEAR ENDED 31 DECEMBER 2008

	2008 \$	2007 \$
TOTAL EXPENSES	<u>1,864,362</u>	<u>2,831,822</u>
OPERATING PROFIT/(LOSS)	<u>455,757</u>	<u>138,324</u>

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