

PLUMBERS UNION QLD

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

Plumbing Division Queensland Branch

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2009

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

Plumbing Division Queensland Branch

**INCOME STATEMENT (continued)
FOR THE YEAR ENDED 31 MARCH 2009**

	NOTES	2009	2008
Motor Vehicle Expenses			
Depreciation		29 500	7 932
Running Expenses		67 061	54 949
Professional Fees			
Accounting		9 010	7 388
Audit		7 190	7 590
Legal		26 820	4 171
Repairs & Maintenance		32 342	28 952
Wages & Employment Costs			
Wages – Officials		494 439	413 632
Wages – Staff		175 235	145 302
Superannuation – Officials		44 798	37 669
Superannuation – Staff		20 612	13 077
Provision for Employee Entitlements – Officials		91 319	12 435
Provision for Employee Entitlements – Staff		(2 914)	4 344
Workcover		1 576	1 748
CIPQ Insurance		5 594	5 097
Other		43 243	22 782
Sundry Expenses		636	3 722
TOTAL EXPENDITURE		<u>1 493 094</u>	<u>1 207 215</u>
NET SURPLUS/ (DEFICIT) FOR THE YEAR BEFORE INCOME TAX		<u>20 932</u>	<u>193 414</u>
Income Tax Expense		-	-
NET SURPLUS/(DEFICIT) FOR THE YEAR		<u>20 932</u>	<u>193 414</u>

**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**
Plumbing Division Queensland Branch

**BALANCE SHEET
AS AT 31 MARCH 2009**

	NOTES	2009 \$	2008 \$
<u>ASSETS</u>			
<u>CURRENT ASSETS</u>			
Cash on Hand		461	1 200
Cash at Bank	3	682 183	474 666
Other Debtors & Prepayments		5 819	8 891
Loans - Other		<u>20 000</u>	<u>20 000</u>
		708 463	504 757
<u>NON-CURRENT ASSETS</u>			
Property, Plant & Equipment	4	<u>1 302 234</u>	<u>573 172</u>
TOTAL ASSETS		<u>2 010 697</u>	<u>1 077 929</u>
<u>LIABILITIES</u>			
<u>CURRENT LIABILITIES</u>			
Trade Creditors		110 305	47 064
Other Creditors and Accrued Expenses		18 014	18 035
Members Wages Collected		2 746	2 746
Provision for Annual Leave & RDO		66 058	43 154
Provision for Long Service Leave & Retiring Allowance		178 996	113 495
CEPU National Divisional Office - Capitation		65 177	70 582
- Levy		49 167	49 167
Unexpended Grant Income		<u>-</u>	<u>11 637</u>
TOTAL LIABILITIES		<u>490 463</u>	<u>355 880</u>
NET ASSETS		<u>1 520 234</u>	<u>722 049</u>
ACCUMULATED FUNDS	5	<u>1 520 234</u>	<u>722 049</u>

**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2009**

	NOTES	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		\$	\$
Receipts from members and others		1 468 788	1 319 699
Interest received		31 501	24 292
Payments to suppliers and employees		<u>(1 293 811)</u>	<u>(1 262 122)</u>
Net cash provided by operating activities	7(b)	224 478	81 869
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		<u>(17 700)</u>	<u>(75 877)</u>
Net cash used in investing activities		(17 700)	(75 877)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		<u>-</u>	<u>-</u>
Net cash used in financing activities		-	-
Net increase/(decrease) in cash held		206 778	5 992
Cash at the beginning of the period		<u>475 866</u>	<u>469 874</u>
Cash at the end of the period	7(a)	<u>682 644</u>	<u>475 866</u>

**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**
Plumbing Division Queensland Branch

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**

1. ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, other mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report covers the Communications Electrical Electronic Energy Information Postal Plumbing And Allied Services Union Of Australia as an individual entity. The Communications Electrical Electronic Energy Information Postal Plumbing And Allied Services Union Of Australia is a union operating in Queensland under the Workplace Relations Act 1996.

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

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

In particular:

- (a) The accounts have not been adjusted to record either changes in the general purchasing power of the dollar or in the price of specific assets other than as disclosed in these financial statements.
- (b) Plant and equipment are included at cost. All assets are depreciated over their useful lives. The Peel Street property is valued in accordance with an independent valuation carried out on 31 March 2009.
- (c) 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.
- (d) Long service leave and retiring allowance accrued to officials up to 30 June 1999 is taken up in the books of the CEPU National Divisional Office. Long service leave and retiring allowance accrued to officials from 1 July 1999 is taken up in the books of the Queensland Branch.
- (e) As a sponsor of the BERT Fund the Union may receive distributions of income from the Fund. In accordance with the Sponsors Deed all distributions must be loaned back to the Fund until they are expended on welfare or related assistance as agreed upon by the Sponsors. The distributions from the Fund and welfare assistance paid from the loan account are not shown as income or expenditure of the Union as the Union has no control over the funds nor are the funds available for Union purposes.

**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**
Plumbing Division Queensland Branch

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
(continued)
FOR THE YEAR ENDED 31 MARCH 2009**

- (f) **Cash**
For the purposes of the statement of cash flows, cash includes cash on hand, at banks and on deposit.
- (g) **Revenue**
Revenue from the rendering of a service is recognised upon delivery of the service to the members.
- (h) **Comparative Figures**
Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.
- (i) **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 Tax 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 statement of financial position are shown inclusive of GST.

2. NOTICE REQUIRED UNDER SECTION 272 OF THE WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 272 which reads 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.
- (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. CASH AT BANK

	2009	2008
	\$	\$
General Fund Cheque Account	284 464	102 579
Members Wages Account	2 889	2 881
Members Equity Account	238 357	223 285
Term Deposit	<u>156 473</u>	<u>145 921</u>
	<u>682 183</u>	<u>474 666</u>

**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
(continued)
FOR THE YEAR ENDED 31 MARCH 2009**

4. PROPERTY, PLANT AND EQUIPMENT

	2009	2008
	\$	\$
Peel Street Property – at independent valuation	1 200 000	461 421
Accumulated Depreciation	-	(23 072)
Office Equipment at cost	151 624	133 924
Accumulated Depreciation	(119 478)	(109 169)
Motor Vehicles at cost	118 000	118 000
Accumulated Depreciation	<u>(47 912)</u>	<u>(7 932)</u>
	<u>1 302 234</u>	<u>573 172</u>

5. ACCUMULATED FUNDS

Retained Earnings at Start of Year	565 983	372 569
Surplus/(Deficit) For Year	<u>20 932</u>	<u>193 414</u>
Retained Earnings at End of Year	586 915	565 983
Property Revaluation Reserve	<u>933 319</u>	<u>156 066</u>
	<u>1 520 234</u>	<u>722 049</u>

6. RELATED PARTIES

The aggregate amount paid to officers during the financial year as disclosed in the Income Statement is as follows:

Wages	494 439	413 632
Superannuation	44 798	37 669

There have been no other transactions between the officers and the Union other than those relating to their membership of 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.

**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**
Plumbing Division Queensland Branch

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
(continued)
FOR THE YEAR ENDED 31 MARCH 2009**

	2009 \$	2008 \$
7. CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash on Hand	461	1 200
Cash at Bank	<u>682 183</u>	<u>474 666</u>
	<u>682 644</u>	<u>475 866</u>
(b) Reconciliation of Net Cash Provided by Operating Activities to Profit From Ordinary Activities After Income Tax		
Profit/(Loss) from ordinary activities after income tax	20 932	193 414
Non-cash Flows in Operating Surplus/(Deficit)		
Depreciation and profit on disposal of non current assets	66 187	30 215
Changes in Assets and Liabilities		
(Increase)/Decrease in receivables	3 072	61 362
Increase/(Decrease) in provisions	88 405	(95 439)
Increase/(Decrease) in payables	<u>45 882</u>	<u>(107 683)</u>
Net cash provided by (used in) operating activities	<u>224 478</u>	<u>81 869</u>
(c) Facilities		
The Union has no credit stand-by or financing facilities in place.		
8. SUBSEQUENT EVENTS		
There were no matters discovered subsequent to 31 March 2009 which would have a material effect on these financial statements.		
9. CONTINGENT LIABILITY		
A claim has been made against the Union in respect of a former employee. The union is defending the claim.		
10. CAPITAL EXPENDITURE COMMITMENTS		
There were no capital expenditure commitments at 31 March 2009.		
11. UNION DETAILS		
The principal place of business of the union is:		
41 Peel Street South Brisbane Qld 4101		

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

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**CERTIFICATE OF COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 31 MARCH 2009**

I, Bradley Michael O'Carroll, the secretary of the Communications Electrical Electronic Energy Information Postal Plumbing And Allied Services Union Of Australia, do state on behalf of the Executive and in accordance with a resolution passed by the Executive on the 2009:

- (A) The Financial Statements and Notes comply with 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; and
- (E) During the financial year ended 31 March 2009 and since the end of that year:
 - (i) Meetings of the committee of management were held in accordance with the rules of the Branch; and
 - (ii) The financial affairs of the reporting unit have been managed in accordance with the rules of the Branch 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 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
 - (v) 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
 - (vi) There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO schedule.
 - (vii) No recovery of wages activity has been undertaken by the branch during the financial year.


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**COMMUNICATIONS ELECTRICAL ELECTRONIC ENERGY INFORMATION
POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA**
Plumbing Division Queensland Branch

**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 31 MARCH 2009**

To the members of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia.

Scope

The Financial Report and the Responsibility of Committee of Management and Branch Secretary.

The financial report comprises the Income & Expenditure Statement, Balance Sheet, Statement of Cash Flows, accompanying Notes to the Financial Statements and the Certificate of Committee of Management for the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, for the year ended 31 March 2009.

The committee of management and secretary are responsible for the preparation and true and fair presentation of the financial report in accordance with the Workplace Relations Act 1996. 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 have conducted an independent audit in order to express an opinion to the members of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia. 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 judgement, 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.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory professional reporting requirements in Australia a view which is consistent with our understanding of the Branch's financial position and its performance as represented by the results of its operations and cash flows.

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

- (a) examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- (b) assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Branch and its secretary.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

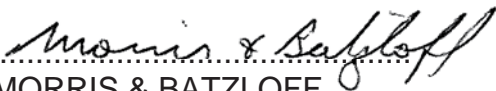
Independence

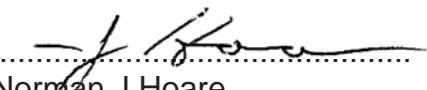
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996.

Audit Opinion

In our opinion the general purpose financial report of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia is presented fairly in accordance with:

- (a) The Workplace Relations Act 1996, Schedule 1;
- (b) Applicable Australian Accounting Standards;
- (c) Other requirements of the RAO schedule; and
- (d) Other mandatory professional reporting requirements in Australia.


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MORRIS & BATZLOFF
Chartered Accountants


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Norman J Hoare
Registered Company Auditor
96 Lytton Road, East Brisbane

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