



C.E.P.U. - COMMUNICATIONS DIVISION

POSTAL AND TELECOMMUNICATIONS BRANCH (S.A. / N.T.)

2006 / 2007

FINANCIAL REPORT

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY,
INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION
OF AUSTRALIA. (CEPU).**

**CEPU - COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (SA / NT)
ABN: 47 901 289 504**

CONCISE FINANCIAL REPORT

BRANCH COMMITTEE OF MANAGEMENT OPERATING REPORT

This Operating Report records the activities of the SOUTH AUSTRALIAN / NORTHERN TERRITORY POSTAL AND TELECOMMUNICATIONS BRANCH of the CEPU Communications Division, Branch Committee of Management, for the financial year ended 31st March, 2007, and the results of those activities, together with any significant changes in the nature of those activities during the year.

1. PRINCIPAL ACTIVITIES OF THE BRANCH COMMITTEE OF MANAGEMENT :

The principal activities of the Branch Committee of Management during the preceding year fell into the following categories :-

- Implementation of National, Divisional and Branch decisions;
- Industrial support, including representation of individual members grievances, advice on legal and legislative matters, initiating Union elections as provided for in the Rules of the Union, and responding to the needs of members as provided for within the Rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
- The administration of the Branch's financial affairs;
- The administration of the Branch Membership;
- Monthly Newsletters and other communications to members, the media, and the broader community.

2. RIGHT OF MEMBERS TO RESIGN :

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (*and Section 174 of the Workplace Relations Act*), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-Mail or in person.

3. DIRECTORSHIPS OF SUPERANNUATION FUNDS :

Except for Mr. Gerard Kandelaars, who held a position of Board Member on the Telstra Superannuation Scheme, to the best of our knowledge and belief no other Officer or Employee of the Branch is, by virtue of their Office on the Branch Committee of Management of the Postal and Telecommunications Branch (SA /NT) :-

- (i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- (ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the office of a Trustee or Director is that the Office is an Officer of a registered organisation.

4. MEMBERSHIP OF THE BRANCH :

As at the 31st March, 2007, the membership of the Postal and Telecommunications Branch (SA / NT) was 2240.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Postal and Telecommunications Branch (SA / NT) employed :-

Three (3) Full Time employees,
One (1) Part Time employee.

6. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2007, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2006 – 31/03/2007
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2006 – 31/03/2007
Bianca Bruna DOBSON	Branch President	01/04/2006 – 31/03/2007
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2006 – 31/03/2007
Anthony LANG	Branch Vice President	01/04/2006 – 31/03/2007
Steven BUTTERWORTH	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew RAMSAY	Committee of Management Member	01/04/2006 – 31/03/2007
Peter McDONALD	Committee of Management Member	01/04/2006 – 31/03/2007
Richard MILLAR	Committee of Management Member	01/04/2006 – 31/03/2007
Denis CAREY	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew PARNIS	Committee of Management Member	01/04/2006 – 31/03/2007
Barry COLQUHOUN	Committee of Management Member	01/04/2006 – 31/03/2007
Michael TIPPINS	Committee of Management Member	01/04/2006 – 31/03/2007
Deane BATES	Committee of Management Member	01/04/2006 – 31/03/2007
Phillip STAUNTON	Committee of Management Member	01/04/2006 – 31/03/2007
Kerrie RAMONE	Committee of Management Member	01/04/2006 – 31/03/2007
Margaret HOLLIS	Committee of Management Member	01/04/2006 – 31/03/2007

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated _____

BRANCH SECRETARY.

..... / / 2007.
DATED.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

BRANCH COMMITTEE CERTIFICATE

CONCISE FINANCIAL REPORT

I, _____ being a Member of the Branch Committee of Management of the Communications, Electrical Plumbing Union of Australia, Communications Division, Postal & Telecommunications Branch, of South Australia and Northern Territory, declare on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (a) the financial statements and notes comply with the Financial Accounting & Reporting Standards applicable in Australia;
- (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 Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Branch Committee were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting units have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed In Accordance with a resolution passed by the Committee Dated: _____

SIGNED: _____
 Branch President

DATED: _____

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

CONCISE FINANCIAL REPORT
For The Year Ended 31/3/07

Relationship to the Financial Report.

- The Concise Financial Report is an extract from the Financial Report.
- The Concise report is derived from the full report.
- This concise report cannot be expected to provide as full an understanding as the full report.
- A copy of the full audited accounts will be supplied free of charge to members who request them.

Independent Auditors Report to the Members

The accompanying concise financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT comprises the Balance Sheet as at 31 March 2007, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, derived from the audited financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. The Concise Financial Report does not contain all the disclosures required by the Australian Accounting Standards.

The Branch Committee is responsible for the preparation and presentation of the Concise Financial Report in accordance with Accounting Standard AASB 1039: *Concise Financial Reports* (including the Australian Accounting Interpretations), statutory and other requirements. The responsibility includes establishing and maintaining internal control relevant to the preparation of the Concise Financial Report; selecting and applying the appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors Responsibility

Our responsibility is to express an opinion on the Concise Financial Report based on our audit procedures. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007. Our audit report on the financial report for the year was signed and was not subject to any modification. The Australian 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 for the year is free from material misstatement.

Our procedures in respect of the Concise Financial Report included testing that the information in the Concise Financial Report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, and other disclosures. These procedures have been undertaken to form an opinion whether, in all material respects, the Concise Financial Report complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

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

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, provided to the Committee of the Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT, would be in the same terms if provided to the Committee as at the date of this audit report.

Auditors Opinion

In our opinion, the Concise Financial Report of Communications, Electrical & Plumbing Union of Australia Communications Division, Postal & Telecommunications Branch SA/NT for the year ended 31 March 2007 complies with Accounting Standard AASB 1039: *Concise Financial Reports*.

Name of Firm: JH Doyle & Co
 Name of Partner: C. Wellington

Address:

Dated this _____ day of _____ 2007.

COMMUNICATIONS, ELECTRICAL & PLUMBING
UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

CONCISE FINANCIAL ACCOUNTS

BALANCE SHEET
As at 31 March 2007

	31 March 2007	31 March 2006
CURRENT ASSETS		
Cash & Cash equivalents	131,036	175,881
Trade & Other Receivables	6,374	22,625
Other Current Assets	-	5,066
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	137,410	203,572
	<hr/> <hr/>	<hr/> <hr/>
NON-CURRENT ASSETS		
Investments	1,160,615	1,162,261
Property, Plant & Equipment	808,773	771,336
	<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS	1,969,388	1,933,597
	<hr/> <hr/>	<hr/> <hr/>
TOTAL ASSETS	2,106,798	2,137,169
	<hr/> <hr/>	<hr/> <hr/>
CURRENT LIABILITIES		
Trades & Other Payables	87,406	61,705
Short Term Provisions	362,000	375,500
	<hr/>	<hr/>
TOTAL CURRENT LIABILITIES	449,406	437,205
	<hr/> <hr/>	<hr/> <hr/>
TOTAL LIABILITIES	449,406	437,205
	<hr/> <hr/>	<hr/> <hr/>
NET ASSETS	1,657,392	1,699,964
	<hr/> <hr/>	<hr/> <hr/>
ACCUMULATED FUNDS		
Reserves	216,290	216,290
Retained Earnings	1,441,102	1,483,674
	<hr/>	<hr/>
TOTAL FUNDS	1,657,392	1,699,964
	<hr/> <hr/>	<hr/> <hr/>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING
UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

CONCISE FINANCIAL ACCOUNTS

INCOME STATEMENT
For the Year Ended 31 March, 2007

	Year Ended 31/03/07 \$	Year Ended 31/03/06 \$
Revenues from Ordinary Activities	630,960	651,192
Other Income	125,928	129,478
Affiliation Fees	(20,284)	(18,901)
Audit Fees	(6,850)	(6,364)
Building Renovations	-	(21,529)
Commission & Debt Collection	(11,854)	(11,822)
Contract Assistance – T & S Branch	(36,593)	(32,534)
Depreciation & Amortisation	(40,256)	(19,056)
Fringe Benefits Tax	(19,086)	(16,571)
Insurance	(11,489)	(12,007)
Legal & Industrial	(3,746)	(15,173)
Levies	(22,360)	-
Motor Vehicle Expenses	(14,290)	(13,441)
National Office Capitation Fees	(145,591)	(147,132)
Payroll Tax	(21,580)	(18,896)
Provision for Employee Leave	13,500	(14,900)
Provision for Rates & Taxes	(10,680)	(8,663)
Salaries & Wages	(283,846)	(221,791)
Superannuation	(61,160)	(68,859)
Telephone	(11,506)	(8,485)
Travel	(26,560)	(23,001)
Other Expenses	(65,230)	(65,665)
Loss/Profit From Ordinary Activities attributable to members	(42,573)	35,880

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.

ABN: 47 901 289 504

CONCISE FINANCIAL ACCOUNTS

STATEMENT OF CASH FLOWS

For The Year Ended 31 March 2007

	Year Ended 31/03/07	Year Ended 31/3/06
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	649,447	653,800
Operating Receipts	43,966	58,339
Payments to suppliers and employees	(727,243)	(699,027)
Interest received	71,668	64,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>37,838</u>	<u>77,755</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer from/(to) Investment Activities	1,646	(61,579)
Fixed asset purchases	(130,238)	(5,712)
Proceeds from the Sales of Fixed Assets	45,909	--
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>(82,683)</u>	<u>(67,291)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	<u>(44,845)</u>	<u>10,464</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>175,881</u>	<u>165,417</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>131,036</u></u>	<u><u>175,881</u></u>

STATEMENT OF CHANGES IN FUNDS

For the year ended 31st March 2007

RETAINED SURPLUS	31/3/07	Deficit Surplus	31/3/06
Balance	<u>1,441,102</u>	<u>(42,573)</u>	<u>1,483,675</u>
RESERVES			
ASSET REVALUATION RESERVE			
Balance	167,443	--	167,443
DEATH BENEFIT RESERVE			
Balance	48,847	--	48,847
TOTAL RESERVES	<u>216,290</u>	--	<u>216,290</u>

NOTES TO THE CONCISE FINANCIAL REPORT

Event subsequent to Balance Date

On the 1/4/07 the Postal & Telecommunication Branch SA/NT and the Telecommunication and Services Branch SA/NT merged to become the CEPU Communications Division SA/NT Branch.

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

**CEPU - COMMUNICATIONS DIVISION,
POSTAL AND TELECOMMUNICATIONS BRANCH (SA / NT)**

ABN: 47 901 289 504

**BRANCH COMMITTEE OF MANAGEMENT
- OPERATING REPORT -**

This Operating Report records the activities of the SOUTH AUSTRALIAN / NORTHERN TERRITORY POSTAL AND TELECOMMUNICATIONS BRANCH of the CEPU Communications Division, Branch Committee of Management, for the financial year ended 31st March, 2007, and the results of those activities, together with any significant changes in the nature of those activities during the year.

1. PRINCIPAL ACTIVITIES OF THE BRANCH COMMITTEE OF MANAGEMENT :

The principal activities of the Branch Committee of Management during the preceding year fell into the following categories :-

- Implementation of National, Divisional and Branch decisions;
- Industrial support, including representation of individual members grievances, advice on legal and legislative matters, initiating Union elections as provided for in the Rules of the Union, and responding to the needs of members as provided for within the Rules of the Union, within the scope of any statutory or legal obligations;
- The administration of Awards, the certification of Industrial Agreements, and the variation of Awards;
- The administration of the Branch's financial affairs;
- The administration of the Branch Membership;
- Monthly Newsletters and other communications to members, the media, and the broader community.

2. RIGHT OF MEMBERS TO RESIGN :

All Branch members have the right to resign from the Union in accordance with Rule 32 of the Communications Division Rules (*and Section 174 of the Workplace Relations Act*), namely by providing written notice addressed and delivered to the Branch Secretary via Post, Facsimile, e-Mail or in person.

3. DIRECTORSHIPS OF SUPERANNUATION FUNDS :

Except for Mr. Gerard Kandelaars, who held a position of Board Member on the Telstra Superannuation Scheme, to the best of our knowledge and belief no other Officer or Employee of the Branch is, by virtue of their Office on the Branch Committee of Management of the Postal and Telecommunications Branch (SA /NT) :-

- (i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- (ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the office of a Trustee or Director is that the Office is an Officer of registered organisation.

4. MEMBERSHIP OF THE BRANCH

As at the 31st March, 2007, the membership of the Postal and Telecommunications Branch (SA / NT) was 2240.

5. EMPLOYEES OF THE BRANCH :

As at the 31st March, 2007, the Telecommunications and Services Branch (SA / NT) employed:-

Three (3) Full Time employees,
One (1) Part Time employee.

6. BRANCH COMMITTEE OF MANAGEMENT :

As at the 31st March, 2007, the following persons were members of the Postal and Telecommunications Branch (SA / NT), Branch Committee of Management :-

Noel Raymond PAUL	Branch Secretary	01/04/2006 -- 31/03/2007
Graham Donald LORRAIN	Branch Assistant Secretary	01/04/2006 – 31/03/2007
Bianca Bruna DOBSON	Branch President	01/04/2006 – 31/03/2007
Nicholas Graham TOWNSEND	Branch Vice President	01/04/2006 – 31/03/2007
Anthony LANG	Branch Vice President	01/04/2006 – 31/03/2007
Steven BUTTERWORTH	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew RAMSAY	Committee of Management Member	01/04/2006 – 31/03/2007
Peter McDONALD	Committee of Management Member	01/04/2006 – 31/03/2007
Richard MILLAR	Committee of Management Member	01/04/2006 – 31/03/2007
Denis CAREY	Committee of Management Member	01/04/2006 – 31/03/2007
Andrew PARNIS	Committee of Management Member	01/04/2006 – 31/03/2007
Barry COLQUHOUN	Committee of Management Member	01/04/2006 – 31/03/2007
Michael TIPPINS	Committee of Management Member	01/04/2006 – 31/03/2007
Deane BATES	Committee of Management Member	01/04/2006 – 31/03/2007
Phillip STAUNTON	Committee of Management Member	01/04/2006 – 31/03/2007
Kerrie RAMONE	Committee of Management Member	01/04/2006 – 31/03/2007
Margaret HOLLIS	Committee of Management Member	01/04/2006 – 31/03/2007

Signed in accordance with the resolution of the Postal and Telecommunications Branch (SA / NT).
dated _____

BRANCH SECRETARY.

..... / / 2007.
DATED.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

COMMITTEE OF MANAGEMENT CERTIFICATE

I, _____ being a Member of the Branch Committee of Management of the Communications, Electrical Plumbing Union of Australia, Communications Division, Postal & Telecommunications Branch, of South Australia and Northern Territory, declare on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (a) the financial statements and notes comply with the Financial Accounting & Reporting Standards applicable in Australia;
- (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 Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Branch Committee were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of a Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting units have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

Signed In Accordance with a resolution passed by the Committee Dated: _____

SIGNED: _____
 Branch President

DATED: _____

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

BALANCE SHEET
As at 31 March 2007

	NOTE	31 March 2007	31 March 2006
CURRENT ASSETS			
Cash & Cash Equivalent	3	131,036	175,881
Trade & Other Receivables	4	6,374	22,625
Other Current Assets	5	---	5,066
TOTAL CURRENT ASSETS		<u>137,410</u>	<u>203,572</u>
NON-CURRENT ASSETS			
Investments	6	1,160,615	1,162,261
Property, Plant & Equipment	7	808,773	771,336
TOTAL NON-CURRENT ASSETS		<u>1,969,388</u>	<u>1,933,597</u>
TOTAL ASSETS		<u>2,106,798</u>	<u>2,137,169</u>
CURRENT LIABILITIES			
Trade & Other Payables	8	87,406	61,705
Short Term Provisions	9	362,000	375,500
TOTAL CURRENT LIABILITIES		<u>449,406</u>	<u>437,205</u>
TOTAL LIABILITIES		<u>449,406</u>	<u>437,205</u>
NET ASSETS		<u>1,657,392</u>	<u>1,699,964</u>
ACCUMULATED FUNDS			
Reserves		216,290	216,290
Retained Earnings		<u>1,441,102</u>	<u>1,483,674</u>
TOTAL FUNDS		<u>1,657,392</u>	<u>1,699,964</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE A/CS

**COMMUNICATIONS, ELECTRICAL & PLUMBING
UNION OF AUSTRALIA, COMMUNICATIONS DIVISION**

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.

ABN: 47 901 289 504

STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended 31 March 2007

	Note	Year Ended 31/03/07 \$	Year Ended 31/03/06 \$
Revenues from Ordinary Activities		630,960	651,192
Other Income		125,928	129,478
Affiliation Fees	(10)	(20,284)	(18,901)
Audit Fees		(6,850)	(6,364)
Building Renovations		-	(21,529)
Commission & Debt Collection	(11)	(11,854)	(11,822)
Contract Assistance – T & S Branch		(36,593)	(32,534)
Depreciation & Amortisation		(40,256)	(19,056)
Fringe Benefits Tax		(19,086)	(16,571)
Insurance		(11,489)	(12,007)
Legal & Industrial		(3,746)	(15,173)
Levy "Your Rights at Work Campaign" (16)		(22,360)	-
Motor Vehicle Expenses		(14,290)	(13,441)
National Office Capitation Fees		(145,591)	(147,132)
Payroll Tax		(21,580)	(18,896)
Provision for Employee Leave		13,500	(14,900)
Provision for Rates & Taxes		(10,680)	(8,663)
Provision for Salaries & Wages		(283,846)	(221,791)
Superannuation	(13)	(61,160)	(68,859)
Telephone		(11,506)	(8,485)
Travel		(26,560)	(23,001)
Other Expenses		(65,230)	(65,665)
Loss/Profit From Ordinary Activities attributable to members		<u>(42,573)</u>	<u>35,880</u>

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

STATEMENT OF CASH FLOWS
For The Year Ended 31 March 2007

	Year Ended 31/03/07	Year Ended 31/3/06
CASH FLOWS FROM OPERATING ACTIVITIES	\$	\$
Receipts from members	649,447	653,800
Operating Receipts	43,966	58,339
Payments to suppliers and employees	(727,243)	(699,027)
Interest received	71,668	64,643
NET CASH PROVIDED BY OPERATING ACTIVITIES	2(b) 37,838	77,755
CASH FLOWS FROM INVESTING ACTIVITIES		
Transfer from Investment Activities	1,646	(61,579)
Fixed asset purchases	(130,238)	(5,712)
Proceeds from Sales of Fixed Assets	45,909	---
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(82,683)	(67,291)
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
NET CASH USED IN FINANCING ACTIVITIES	--	--
NET INCREASE (DECREASE) IN CASH HELD	(44,845)	10,464
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	175,881	165,417
CASH AT THE END OF THE FINANCIAL YEAR	2(a) 131,036	175,881

STATEMENT OF CHANGES IN FUNDS
For the year ended 31st March 2007

	31/3/07	Deficit Surplus	31/3/06
RETAINED SURPLUS			
Balance	1,441,102	(42,573)	1,483,675
RESERVES			
ASSET REVALUATION RESERVE			
Balance	167,443	--	167,443
DEATH BENEFIT RESERVE			
Balance	48,847	--	48,847
TOTAL RESERVES	216,290	--	216,290

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE A/CS

**COMMUNICATIONS, ELECTRICAL & PLUMBING
UNION OF AUSTRALIA, COMMUNICATIONS DIVISION**

**POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 March 2007**

NOTE 1.1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncement of the Australian Accounting Standards Board and the Workplace Relations Act 1996 as amended.

Excepting contributions, the financial report has been prepared on an accrual basis. It is based on historical costs modified by the revaluation of selected non-current assets.

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

- (a) **Income Tax**
The Branch is exempt from Income Tax under S50-15 of the Income Tax Assessment Act 1997.
- (b) **Plant and Equipment**
Motor Vehicles & plant and equipment are carried at cost or fair value less accumulated depreciation and impairment losses. The carrying account is reviewed annually to ensure it is not in excess of the recoverable amount from these assets.
- (c) **Contributions**
Contributions are accounted for on a cash basis, except for contributions paid in advance.
- (d) **Employee Benefits**
Provision for Employee Benefits in the form of Long Service Leave, Accrued Annual Leave etc, have been made at the amounts expected to be paid when the liability is settled.

NOTE 1.2

In accordance with the requirements of the Workplace Relations Act 1996 the attention of members is drawn to the provisions of subsection (1), (2), (3) of sections 272, which reads as follows:

- (1) a member of a reporting unit, of a register, 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).

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

**COMMUNICATIONS, ELECTRICAL & PLUMBING
UNION OF AUSTRALIA, COMMUNICATIONS DIVISION**

**POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504**

NOTES TO AND FORMING PART OF THE ACCOUNTS(Cont'd)

For the Year Ended 31 March 2007

NOTE 2. 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:

	2007	2006
	\$	\$
Cash on Hand	500	500
Cash at Bank	130,536	175,381
2(a)	\$131,036	\$175,881

(b) Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax

Profit from Ordinary Activities	(42,573)	35,880
<i>Non-Cash flows in profit from ordinary activities:</i>		
- Depreciation	38,715	19,056
- Loss on Sale of Motor Vehicles	8,177	--
	<u>4,319</u>	<u>54,936</u>
<i>Change in Assets and Liabilities:</i>		
Decrease/(Increase) in Receivables	16,251	(22,625)
Decrease in Other Assets	5,066	(41)
(Decrease)/Increase in Payables	25,357	27,495
(Decrease)/Increase in Contributions in Advance	344	3,090
Increase/(Decrease) in Provisions	<u>(13,500)</u>	<u>14,900</u>
Cash Flows from Operations	2 (b)	\$77,755
		\$37,838

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 March 2007

	31 March 07	31 March 06
NOTE 3. CASH		
Commonwealth Bank Cheque Account	130,536	175,381
Petty Cash	500	500
	<hr/>	<hr/>
	131,036	175,881
	<hr/> <hr/>	<hr/> <hr/>
NOTE 4. RECEIVABLES		
Rent & Reimbursement	6,374	22,625
	<hr/>	<hr/>
NOTE 5. OTHER		
Interest Accrued	--	5,066
	<hr/>	<hr/>
NOTE 6. INVESTMENTS		
Building Fund - CPS Credit Union	439,011	413,187
Leave Fund – CPS Credit Union	603,628	568,122
Car Replacement Fund – CPSCU	65,671	131,048
Death Benefits Fund- CPSCU	52,305	49,904
	<hr/>	<hr/>
	1,160,615	1,162,261
	<hr/> <hr/>	<hr/> <hr/>
NOTE 7. PROPERTY, PLANT & EQUIPMENT		
Land & Building- Hurtle Square at Independent Valuation March 2005 (see below)	685,000	685,000
Deduct Accumulated Depreciation	6,468	--
	<hr/>	<hr/>
	678,532	685,000
Office Furniture & Equipment	277,418	256,119
Deduct Accumulated Depreciation	240,125	(229,753)
	<hr/>	<hr/>
	37,293	26,366
Motor Vehicles at Cost	108,939	102,709
Deduct Accumulated Depreciation	15,991	42,739
	<hr/>	<hr/>
	92,948	59,970
	<hr/> <hr/>	<hr/> <hr/>
TOTAL PROPERTY, PLANT & EQUIPMENT	808,773	771,336

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 31 March 2007

Land & Buildings

1. At 31/03/07 the Land and Buildings are in the name of "Australian Postal and Telecommunications Union..... of 139 Queensbury St. Carlton South VIC 3053"

For Financial reporting purposes the Postal & Telecommunications union share is shown as an asset of the S.A./N.T. Branch.

2. Valuation The Property was valued on 6/4/05 by Fudali Water House PRP Certified Practising Valuer J. Richardson.

NOTE 8. CREDITORS & BORROWINGS	2007	2006
Unsecured Liabilities		
Trade Creditors & Accruals	63,113	31,038
Payroll liabilities	4,247	5,275
GST Liabilities	634	7,606
CEPU Divisional office	13,756	12,474
Contributions in Advance	5,656	5,312
	<u>87,406</u>	<u>61,705</u>
NOTE 9. PROVISIONS		
Provisions for Annual Leave	63,000	79,500
Provisions for Sick Leave	152,500	149,500
Provisions for Long Service Leave	146,500	146,500
	<u>362,000</u>	<u>375,500</u>
NOTE 10. AFFILIATION FEES		
ALP	11,464	10,321
Unions SA	8,820	8,580
	<u>20,284</u>	<u>18,901</u>
NOTE 11. COMMISSION PAID		
Employers	11,732	11,719
Members	122	104
	<u>11,854</u>	<u>11,823</u>
NOTE 12. DONATIONS		
Member	1,000	-
NT & SA Candidate	-	2,750
Other (\$1,000 or less)	155	1123
	<u>1,155</u>	<u>3,873</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.
ABN: 47 901 289 504

NOTES TO AND FORMING PART OF THE ACCOUNTS(Cont'd)
For the Year Ended 31 March 2007

NOTE 13. EMPLOYEE BENEFITS

SALARY & WAGES

Officials	259002	215661
Other	<u>24844</u>	<u>6130</u>
	283846	221791

SUPERANNUATION

Officials	60,095	66,643
Other	<u>1,065</u>	<u>2,216</u>
	<u>61,160</u>	<u>68,859</u>

FRINGE BENEFITS

Officials	42,259	44,357
Other	--	--

NOTE 14. SEGMENT REPORTING

The Branch operates as a trade union & provides employee support to members.

NOTE 15. EVENT SUBSEQUENT TO BALANCE DATE

On 1/4/07 the Postal and Telecommunications Branch SA/NT and the Telecommunications and Services Branch merged to become the CEPU Communications Division SA/NT Branch.

NOTE 16 LEVY

A levy of \$1 per week per member was levied for "Your Rights At Work" campaign from 1/7/06 to 31/12/06. The Levy of \$18483 is included in other income.

COMMUNICATIONS, ELECTRICAL & PLUMBING UNION OF AUSTRALIA
COMMUNICATIONS DIVISION

POSTAL & TELECOMMUNICATIONS BRANCH S.A./N.T.

ABN: 47 901 289 504

AUDITORS' REPORT

Report on the Financial Report

We have audited the accompanying Report being the balance sheet, income statement, cash flow statement, and notes to the Report of the Communications, Electrical & Plumbing Services Union of Australia (CEPU), Communications Division, Postal & Telecommunications Branch S.A./N.T., for the year ended 31 March, 2007.

Branch Committee Responsibility for the Financial Report

The Branch Committee is responsible for the preparation and fair presentation of the financial report in accordance with Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1966. This responsibility includes establishing and maintaining internal control 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.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit has been conducted in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with the 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 in 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 Branch 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.

Independence

In conducting our audit, we have complied with the independence requirements that the independence declaration required and provided to the Branch Committee on 2007, would be in the same terms if provided to the Branch Committee as at the date of this auditor's report.

Auditor's Opinion

In our opinion the financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia (CEPU) CEPU – Communications Division, Postal and Telecommunications Branch SA/NT:

- Gives a true and fair view of the financial position as at 31 March 2007 and of the performance for the year ended on that date, and
- complies with Australian Accounting Standards (including Australian Accounting Interpretations), and

The financial report complies with the Workplace Relations Act 1996.

J. H. DOYLE & CO.

C. WELLINGTON
REGISTERED AUDITOR FCPA

ADELAIDE

DATED: _____