

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

**Plumbing Division – New South Wales
Branch**

**Concise Financial Report
For The Year Ended
31 March 2008**

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA PLUMBING
DIVISION- NEW SOUTH WALES BRANCH

OPERATING REPORT

2 1 13 2008

Principal Activities

The principal activities of the CEPU New South Wales Branch during the financial year were to provide representation and support to our members. There were no significant changes to the principal activities during the year.

Review of Results

The net result of operations for the year was a loss of \$217,122 (2007 – loss of \$16,374).

Significant Changes in the State of Affairs

In the opinion of the Members of the Committee of Management, there were no significant changes in the organisation's state of affairs during the financial year.

Resignation of Members

As per Section 174 of the Workplace Relations Act 1996, a member of an organization may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organization or a branch of the organization.

Number of Members

As at 31 March 2008, the number of financial members of the organisation was 1,625.

Number of Full Time Employees

As at the 31 March 2008, the number of full time equivalent employees was 8.

Committee of Management

The Committee of Management current members are as follows:

David Broadley	John Trebble
Scott Davey (appointed 19/06/07)	Theo Smartzopoulos (appointed 19/06/07)
Alan Duff (appointed 19/06/07)	Mark Stevens (appointed 19/06/07)
Gavin Follers (appointed 19/06/07)	Ian Wright (appointed 19/06/07)
Steve McCarney	William Patterson (appointed 19/06/07)
Marc Baird (resigned 19/06/07)	Bruce Palmer (resigned 19/06/07)
Michael Holz (resigned 19/06/07)	Paul Young (resigned 19/06/07)
Ted Maybury (resigned 19/06/07)	Scott Whiteford (resigned 19/06/07)

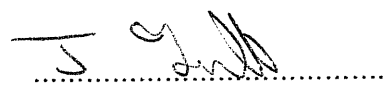
Future Developments

In the opinion of the Committee of Management, there is not likely to be any future development that will materially affect the Union's operations in subsequent years.

Signed in accordance with a resolution of the Committee of Management.



Steve McCarney



John Trebble

Dated this 7 day of 9 2008

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA PLUMBING
DIVISION- NEW SOUTH WALES BRANCH**

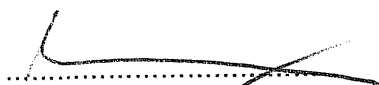
COMMITTEE OF MANAGEMENT STATEMENT


The Committee of Management of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing & Allied Services Union of Australia, Plumbing Division – New South Wales Branch passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 31 March 2008:

The Committee of Management declares in relation to the general purpose financial report that in its opinion:

- (a) the financial statements and notes comply with the Reporting Guidelines of the Industrial Registrar;
- (b) 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;
- (c) 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;
- (d) during the financial year to which the general purpose financial report 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;
 - (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;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
 - (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) there have been no orders for inspection of financial records made by the Commission under section 273 of the RAO Schedule during the period.
- (e) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under section 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursed of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

For the Committee of Management


Steve McCahey


John Trebble

Dated this 7 day of 9, 2008

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA PLUMBING DIVISION-
NEW SOUTH WALES BRANCH**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	\$	\$
Revenue		
Contributions	629,982	556,428
Enrolment fees	8,703	9,020
Federal Levies	7,294	11,563
Branch Levies	4,168	28,024
Interest	13,085	3,567
Sundry Income	<u>91,438</u>	<u>68,709</u>
Total Revenue	<u>754,670</u>	<u>677,311</u>
Expenses		
Affiliations	23,034	17,442
Administrative Services		
Advertising	1,442	2,865
Audit Fees	22,000	15,500
Accounting Fee	4,750	-
Bank Charges	4,611	5,432
Cleaning & Security Services	13,941	10,000
Compilation Fees	-	4,000
Computer Programming Expenses	13,981	8,348
Depreciation	30,016	33,268
Donations	-	50
Electricity	2,413	1,216
Fines and Penalties	-	84
Fringe Benefits Tax	4,312	5,749
Federal Levies	7,294	11,563
Sundries	24,657	1,123
Merchandising Expenses	30,244	-
Provision for Annual Leave	(27,997)	3,127
Provision for Long Service Leave	32,174	5,794
Provision for Retiring Allowance	48,324	1,503
Annual Leave, Long Service Leave & Retiring Allowance Paid	81,878	-
Redundancy Payment	16,890	-
Insurance	18,615	24,553
Legal and Professional Fees	5,040	1,268
Loss on Disposal of Fixed Assets	-	1,244
Staff Amenities & Miscellaneous Expenses	4,735	10,046
Motor Vehicle Expenses	40,832	27,917
Postage	2,093	6,349
Printing & Stationery	22,742	11,524
Rent	35,260	26,000
Salaries & Wages	346,408	327,862
Subscriptions	1,427	901
Superannuation	43,963	34,897
Telephone	25,053	15,565
Travel & Other Allowances	31,119	21,948
Freight & Transport	2,051	-
Campaigns Expenses	<u>1,927</u>	<u>-</u>
	908,794	637,138
Per Capita Payment to Head Office	<u>62,998</u>	<u>56,545</u>
Total Expenses	<u>971,792</u>	<u>693,683</u>
Net Loss for Year	<u>(217,122)</u>	<u>(16,372)</u>

The accompanying notes form part of this concise financial report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA PLUMBING DIVISION- NEW
SOUTH WALES BRANCH**

**BALANCE SHEET
AS AT 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	\$	\$
CURRENT ASSETS		
Cash and Cash Equivalents	542,055	640,712
Receivables	<u>10,693</u>	<u>4,321</u>
TOTAL CURRENT ASSETS	<u>552,748</u>	<u>645,033</u>
NON-CURRENT ASSETS		
Plant and Equipment	<u>113,449</u>	<u>102,693</u>
TOTAL NON-CURRENT ASSETS	<u>113,449</u>	<u>102,693</u>
TOTAL ASSETS	<u>666,197</u>	<u>747,726</u>
CURRENT LIABILITIES		
Payables	68,615	49,381
Non Interest-bearing liabilities	374,103	303,811
Provisions	<u>169,903</u>	<u>131,277</u>
TOTAL CURRENT LIABILITIES	<u>612,621</u>	<u>484,469</u>
NON - CURRENT LIABILITIES		
Provisions	<u>7,441</u>	-
TOTAL NON - CURRENT LIABILITIES	<u>7,441</u>	-
TOTAL LIABILITIES	<u>620,062</u>	<u>484,469</u>
NET ASSETS	<u>46,135</u>	<u>263,257</u>
EQUITY		
Reserves	371,363	371,363
Accumulated losses	<u>(325,228)</u>	<u>(108,106)</u>
TOTAL EQUITY	<u>46,135</u>	<u>263,257</u>

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PLUMBING DIVISION- NEW SOUTH WALES BRANCH**

**STATEMENT OF RECOGNISED INCOME AND EXPENSE
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	\$	\$
Net Income Recognised Directly in Equity	-	-
Loss for the Year	<u>(217,122)</u>	<u>(16,372)</u>
Total Recognised Income and Expense for the Year	<u>(217,122)</u>	<u>(16,372)</u>

The accompanying notes form part of this concise financial report

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PLUMBING DIVISION- NEW SOUTH WALES BRANCH**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008**

	<u>2008</u>	<u>2007</u>
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from customers	723,269	673,744
Sundry income	88,353	-
Payments to suppliers and employees	(949,597)	(628,450)
Interest received	<u>9,798</u>	<u>3,567</u>
Net cash (used in)/provided by operating activities	<u>(128,177)</u>	<u>48,861</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of other non current assets	-	10,909
Payment for plant and equipment	<u>(40,772)</u>	<u>-</u>
Net cash (used in)/provided by investing activities	<u>(40,772)</u>	<u>10,909</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Amount payable – Federal Office	<u>70,292</u>	<u>43,486</u>
Net cash provided by financing activities	<u>70,292</u>	<u>43,486</u>
Net (decrease)/increase in cash and cash equivalents	(98,657)	103,256
Cash and Cash Equivalents at beginning of financial year	<u>640,712</u>	<u>537,456</u>
Cash and Cash Equivalents at end of financial year	<u>542,055</u>	<u>640,712</u>

The accompanying notes form part of this concise financial report

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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PLUMBING DIVISION- NEW SOUTH WALES BRANCH**

Notes to the Concise Financial Report

This concise report has been derived from the full financial report for the year ended 31 March 2008 and has been prepared in accordance with Australian Accounting Standard AASB1039: Concise Financial Reports. The full financial report and auditors report will be sent to members on request, free of charge. The Auditor's opinion on the general purpose financial statements did not contain any qualification or particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996 subsection 252 and 257(2).

The discussion and analysis is provided to assist members in understanding the concise financial report. The discussion is based on the full financial report. The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Plumbing Division - New South Wales Branch as the full financial report.

Discussion and Analysis of Financial Statements

Income Statement

Total revenue increased by \$77,359 this financial year from \$677,311 in 2007 and is mainly attributable to contribution from members.

Net loss for the year was \$217,122 compared with a net loss of \$16,372 in 2007. The main contributors to the movement from 2007 to 2008 were an increase of \$30,244 in merchandise expenses, incurred to promote the branch, an increase in Annual and Long Service Leave and Retiring Allowance provision of \$42,077, an increase of \$98,768 in Annual Leave, Long Service Leave, Retiring Allowance and Redundancy paid this financial year, an increase of \$12,915 in motor vehicles expenses and an increase of \$27,612 in Salaries and Superannuation contributions.

Balance sheet

Changes in the Composition of Assets and Liabilities

Total assets at 31 March 2008 amounted to \$666,197 compared with \$747,726 in 2007. Total liabilities increased from \$484,469 in 2007 to \$620,062 in 2008. The Branch had a deficiency of \$59,873 in working capital at 31 March 2008 whilst in 2007 current asset was in excess of current liabilities by \$160,564.

Statement of Recognised Income and Expense

The movement in the statement of recognised income and expense comprised of the net loss of \$217,122 (2007: \$16,372) realised during the financial year.

Cash Flow Statement

The Branch net cash flows from operating activities were a net outflow of \$128,177, compared with a net cash inflow of \$48,861 in 2007. Cash and cash equivalents for the year decreased by \$98,657 whilst 2007 increased by \$103,256.

Recovery of Wages Activity

During the year the branch received \$5,000 for recovery of wages from employers. The recovered wages net of membership fees of \$481 were paid in full to the relevant workers.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION,
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PLUMBING DIVISION- NEW SOUTH WALES BRANCH**

Information To Be Provided To Members Or Registrar

In accordance with the requirements of the Workplace Relations Act 1996 Schedule 1B (ROA), 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 an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member

INDEPENDENT AUDIT REPORT

To the members of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing And Allied Services Union Of Australia - Plumbing Division – New South Wales Branch

Scope

The concise financial report and Committee of Management responsibility

The concise financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, discussion and analysis of, and the committee of management declaration for the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Plumbing Division – New South Wales Branch for the year ended 31 March 2008.

The Branch's Committee of Management are responsible for the preparation and presentation of the financial report in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the Industrial Registrar.

Audit Approach

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

We also performed an independent audit of the full financial report of the Branch for the financial year ended 31 March 2008. Our audit report was signed on 11 November 2008 and was not subject to any qualification.

In conducting our audit of the concise financial report, we performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standard AASB 1039: Concise Financial Reports and the Reporting Guidelines of the Industrial Registrar.

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

- (i) testing that the information included in the concise financial report is consistent with the information in the full financial report, and
- (ii) examining, on a test basis, information to provide evidence supporting the amounts, discussion and analysis, and other disclosures in the concise financial report which were not directly derived from the full financial report.

When this audit report is included on a document containing the Committee of Managements' report, our procedures include reading the Committee of Management report to determine whether it contains any material inconsistencies with the financial report.

Independence

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

Audit Opinion

In our opinion, the concise financial report of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia - Plumbing Division – New South Wales Branch for the year ended 31 March 2008 complies with Australian Accounting Standard AASB1039: Concise Financial Reports.

UHY Haines Norton

UHY Haines Norton
Chartered Accountants



R.H. Hutton
Registered Company Auditor

Dated this 11TH day of *November*, 2008.