

COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
ALLIED SERVICES UNION OF AUSTRALIA -
Electrical, Energy and Services Division - South
Australian Branch

REGISTERED UNDER THE SOUTH AUSTRALIAN INDUSTRIAL &
EMPLOYEES RELATIONS ACT 1994 AS THE ELECTRICAL
TRADES UNION OF AUSTRALIA SOUTH AUSTRALIAN BRANCH

GENERAL PURPOSE FINANCIAL REPORT
Year Ended 31st December, 2006

Income and Expenditure Statement
Operating Report
Balance Sheet
Statement of Cash Flows
Education, Training & Emergency Transport Fund

COMMUNICATIONS ELECTRICAL ELECTRONIC
ENERGY INFORMATION POSTAL PLUMBING &
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**Electrical, Energy and Services - South Australian
Branch**

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ELECTRICAL TRADES UNION OF AUSTRALIA, SOUTH
AUSTRALIAN BRANCH

Committee Of Management Statement

On 14th March 2007 the Committee of Management of the Communication Electrical Plumbing Union, Electrical, Energy and Services Division, South Australian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31st December 2006.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of 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 reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAQ Regulations; and
 - (iv) the financial records of the branch have been kept, as far as practicable, in a consistent manner to each of the other branches and national council of the organization; and
 - (v) the information sought in any request of a member of the branch or a Registrar duly made under section 272 of schedule 1B to the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management

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Signature: Robert John Geraghty, Branch Secretary

Date.....

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OPERATING REPORT

This Operating Report covers the activities of the Communication Electrical Plumbing Union, Electrical Energy and Services Division, South Australian Branch, for the financial year ended 31st December 2006.

1. Principal Activities of the Branch

After a full year of consolidation of electrical and plumbing members, all the administration and industrial issues have progressed smoothly. The rules of this Division of the Union do not allow for “away from trade” plumbing members who paid a token amount of contribution fees. These members were offered full membership or resignation, transfer or clearance. Most decided to resign. This reflects the negative growth of our plumbing members for 2006.

The Branch has been very active in the ACTU Your Rights At Work campaign and is also heavily involved in the ACTU marginal seat campaign

A number of Sanitary Plumbing, Mechanical Services and Fire Sprinkler Fitter Union Collective Agreements were certified during the year along with the largest of the Electrical Contracting Companies and some Manufacturing Agreements.

As a result of the Branch's organising activity, membership in the Branch increased in net terms by 146 electrical members over the course of the year.

Over the year, the Branch has negotiated new Union Collective Agreements and renewed scores of existing Enterprise Bargaining Agreements.

The Branch has also been involved in negotiations with different levels of Government around issues of importance to CEPU members. An example of this is the Branch's participation in protecting State Government CEPU Members from the Federal Workchoices legislation.

Vocational training continues to be a priority involving:

- Representation on the state Electrotechnology Electrical Energy and Water Industry Skills Board.
- Representation on the Construction Industry Training Board.
- Representation on the Plumbing Electrical Electronic Refrigeration Group Training Board.
- Representation on the Plumbing Electrical Electronic Refrigeration Technical Education Centre.
- Representation on the Construction Industry Long Service Leave Board (Board fees paid to the union).
- Representation on the Building Industry Redundancy Trust (Board fees paid to the union).
- Representation on the Training and Placement Scheme (a Group Training Organisation for Plumbing Apprentices).

2. The Branch's Financial Affairs

Membership fee income has increased as a result of the net increase in membership within the Branch over the year.

The Branch introduced a levy of fifty cents per week to commence in 2006 to fund the Industrial Relations campaign organised by the CEPU National Council, ACTU and SA Unions.

The Branch made a surplus of \$78,983.00

3. Right of Members to Resign.

All Members of the Branch have the right to resign from the Union in accordance with Section B Electrical Division Rule 4.6; namely, by providing written notice addressed and delivered to the Secretary of the Branch, including by facsimile.

4. Superannuation Trustees.

The Union is represented by Robert John Geraghty, who is an appointed trustee director on both the Connect Superannuation Board (Board fees are paid to the union), which is an Industry Scheme for the Electrical Contracting Industry and on the Electricity Industry Superannuation Scheme, which operates in the privatised Power Industry (no Board fees paid).

5. Membership of the Branch.

There were 3,708 members of which 3,483 were financial members of the Branch as at 31st December 2006.

6. Employees of the Branch

As at 31st December 2006 the Branch employed 4 elected officials, 2 appointed officials, 3 part time clerical employees and 2 casual employees with a total number of 8.5 employees on a fulltime equivalent basis.

7. Committee of Management

The following persons were a member of the Committee of Management of the Branch, namely the Branch Executive, during the year ending 31st December 2006;

Robert John Geraghty	1 st January 2006 to 31 st December 2006
Neville Douglas Jackson	1 st January 2006 to 31 st December 2006
Anthony Brian Elkins	1 st January 2006 to 31 st December 2006
Jason S Harrison	1 st January 2006 to 31 st December 2006
Charles C O'Neill	1 st January 2006 to 31 st December 2006
Robert K Burton	1 st January 2006 to 31 st December 2006

.....

Robert John Geraghty, Branch Secretary

Date.....

INDEPENDENT AUDIT REPORT

To the Members of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, Electrical, Energy and Services Division, South Australian Branch

SCOPE

The Financial Report and the Committee of Management's Responsibility

The financial report comprises the operating report, balance sheet, income and expenditure statement, statement of cash flows, the accompanying notes to the financial statements and the committee of management's statement for the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, Electrical, Energy and Services Division, South Australian, for the year ended 31st December 2006.

The Committee of Management and the Secretary of the Branch 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

I have conducted an independent audit in order to express an opinion to the Members of the Branch. My 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.

I 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 my understanding of the Branch's financial position and its performance as represented by the results of its operations and cash flows.

I formed my audit opinion on the basis of these procedures, which included:

1. examining on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
2. assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Committee of Management and the Secretary of the Branch.

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

INDEPENDENCE

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

INDEPENDENT AUDIT REPORT

Audit Opinion

In my opinion the financial report of the Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, Electrical, Energy and Services Division, South Australian Branch is in accordance with:

- (a) the *Workplace Relations Act 1996*, including:
 - (i) giving a true and fair view of the Branch's financial position as at 31st December, 2006 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards; and
 - (iii) complying with any other requirements imposed by the Reporting Guidelines of Part 3 of Chapter 8 of Schedule 1 B of the Act; and
- (b) other mandatory professional reporting requirements in Australia.

.....
 David Macklin
 Chartered Accountant
 Norwood
 South Australia

Dated.....

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SOUTH AUSTRALIAN BRANCH

INCOME AND EXPENDITURE STATEMENT YEAR ENDED 31 ST DECEMBER 2006				
INCOME			2006 \$	2005 \$
Members total contributions			1,069,477	878,600
Entrance fees received			3,008	2,040
Contributions Owing			30,397	34,096
IR Campaign Levy			74,967	-
Other Income -				
Trading Account			938	1,280
Interest received			35,858	29,027
Rent received			40,307	-
Sundry income			3,571	1,661
Director's fees			10,400	9,420
Management Fees - Insurance			45,807	101,138
Administration - Plumbers			-	<u>11,000</u>
TOTAL INCOME			1,314,730	1,068,322
EXPENDITURE				
Payments to Members & Others				
Sustentation Fees – National		91,451		87,222
Affiliation Fees – UTLC, MFTU, ALP		26,579		24,197
YRAW Industrial Campaign		49,483		3,051
Payments to members – lost time		270		340
National Office levies		2,039		1,267
Ambulance service		8,569		4,857
Donations		<u>1,840</u>		<u>-</u>
			180,231	<u>120,934</u>
Executive & Other Expenses				
Motor Vehicle Expenses:				
• Registration & Insurance		9,294		6,843
• Running & Repairs		20,156		20,380
• Depreciation		<u>50,444</u>		<u>35,481</u>
			79,894	62,704
Officers Travelling expenses		17,130		9,773
Executive reimbursement		9,761		7,288
Employers deduction commission		160		142
Conference expenses – State		140		3,606
Training Officer		<u>5,610</u>		<u>7,664</u>
			32,801	28,473

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INCOME AND EXPENDITURE STATEMENT YEAR ENDED 31 ST DECEMBER 2006			<u>2006</u>	<u>2005</u>
Brought forward:				
General Expenses				
Subscriptions to ETU News		4,066		4,845
Advertising		2,500		1,300
Debt Collection Expenses		6,338		4,655
Legal & Court charges		4,466		<u>2,691</u>
			17,370	13,491
Employment Expenses				
Salaries – Officials		431,249		363,262
Salaries – Employees		97,327		87,923
Superannuation		144,216		126,317
Long Service Leave Provision		29,388		17,748
Insurance Workcover		11,479		9,644
Payroll Tax		10,755		10,158
Fringe Benefits Tax		12,042		18,353
Annual Leave Provision		<u>26,600</u>		<u>11,112</u>
			763,056	644,517
Administration Expenses				
Meetings & Assoc. expenses		5,773		2,153
Power & Lighting		14,004		12,283
Cleaning & Waste removal		1,518		1,311
Postage		9,078		9,232
Telephone & Facsimile		21,854		22,255
Printing & Stationery		20,379		15,971
Photocopying expenses		4,363		4,728
Computer Service & Software		2,498		5,242
Publication & Journals		869		1,251
Office Facilities - Depreciation		8,808		9028
Accounting & Audit fees		5,885		5,560
Bank charges & tax		12,043		9,075
Staff amenities & reimbursement		768		754
Subscriptions		5,144		525
Sundry expenses		273		2,025
Insurance – General		<u>4,525</u>		<u>2,813</u>
			117,782	104,206

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SOUTH AUSTRALIAN BRANCH

INCOME AND EXPENDITURE STATEMENT YEAR ENDED 31 ST DECEMBER 2006			<u>2006</u>	<u>2005</u>
Brought forward:				
Property Expenses				
Rates & Taxes		10,548		15,180
Insurance – Building & Contents		6,814		6981
Repairs & Maintenance		11,913		3,987
Security Services		2,175		1,115
Depreciation		<u>13,163</u>		<u>13,163</u>
			44,613	<u>40,363</u>
TOTAL EXPENDITURE			<u>1,235,747</u>	<u>1,014,688</u>
Surplus (deficit) for Year:			<u>78,983</u>	<u>53,634</u>
Transferred to General Funds				
The attached notes form part of the accounts				

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Balance Sheet as at 31st December 2006

		<u>2006</u>	<u>2005</u>
ACCUMULATED FUNDS			
Balance 1 st January 2006		2,003,374	1,879,881
Add: Surplus (Deficit) for the year		78,983	53,634
Net Assets taken over from Plumbing Division		-	69,859
Trust Funds			
Total Funds 31st December, 2006		<u>2,082,358</u>	<u>2,003,374</u>
Represented by:			
CURRENT ASSETS			
Cash on Hand	300		300
NAB Operating	49,232		83,435
CBA Current	86,628		47,917
CBA Pt Pirie	356		356
CBA Pt Augusta	86		86
Members Equity	177,390		167,614
Sundry Debtors	77,204		36,096
Prepayments & Stock	<u>14,492</u>		<u>16,943</u>
		405,688	<u>352,747</u>
INVESTMENTS – Note 3			
Powerstate Credit Union - Term	415,000		380,000
Powerstate Choice - Vehicle replacement account	6,191		20,674
Commonwealth Bonds	1,000		1000
CBA - Plumbers	-		1,042
CBA Cash Management Call Account	94,911		41,232
NAB Education/Training Account	24,234		28,134
NAB - Plumbers	<u>-</u>		<u>526</u>
		541,336	<u>472,608</u>
FIXED ASSETS – Notes 4 & 5			
Land & Buildings	1,324,980		1,338,143
Property Leasing Expenses	4,024		4,024
Office Equipment	2,500		3,000
Office Furniture & Fittings	8,500		10,000
Office Machines	49,000		35,000
Motor Vehicles	160,795		126,687
Research Library	<u>1,000</u>		<u>1,500</u>
		<u>1,550,799</u>	<u>1,518,354</u>
TOTAL ASSETS		<u>2,497,823</u>	<u>2,343,709</u>

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Balance Sheet as at 31st December 2006

			<u>2006</u>	<u>2005</u>
Brought forward:			2,497,823	2,343,709
Less – CURRENT LIABILITIES & PROVISIONS				
Trade Creditors		95,560		93,110
ACTU IR Campaign		33,121		12,678
GST Owing		<u>19,370</u>		<u>23,121</u>
			148,051	<u>128,909</u>
NON CURRENT LIABILITIES				
Provisions for Annual Leave		128,745		102,145
Provisions for Long Service Leave		<u>138,669</u>		<u>109,282</u>
			<u>267,414</u>	<u>211,426</u>
TOTAL LIABILITIES			<u>415,465</u>	<u>340,335</u>
NET ASSETS EQUAL TO TOTAL ACCUMULATED FUNDS			<u>2,082,358</u>	<u>2,003,374</u>
The attached notes form part of the Accounts				

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Statement of Cash Flows for the year ended 31st December, 2006

	2006	2005
CASH FLOW FROM OPERATING ACTIVITIES		
Members Contributions	1,181,548	880,537
Interest Received	35,858	29,027
Management Fees – Insurance	-	125,984
Administration – Plumbers	-	10,000
Rent Received	40,307	-
Sundry Income	16,043	7,967
Payment to Suppliers and Employees	<u>(959,192)</u>	<u>(836,011)</u>
Net Cash used in Operating Activities	<u>314,564</u>	<u>217,504</u>
CASH FLOW FROM INVESTMENT ACTIVITIES		
Sale of Fixed Assets	16,273	7,273
Cost of Relocating Plumbing Division	-	(6,255)
Investment in Term Deposit	(35,000)	-
Payment for fixed assets	<u>(121,132)</u>	<u>(43,067)</u>
Net Cash used in Investing Activities	<u>(139,856)</u>	<u>(42,049)</u>
NET INCREASE (DECREASE) IN CASH HELD	174,708	175,455
Cash at beginning of the year	<u>772,316</u>	<u>596,861</u>
Cash at end of the year	<u>947,024</u>	<u>772,316</u>

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EDUCATION, TRAINING & EMERGENCY TRANSPORT

Revenue Statement for year ended 31st December 2006

	2006	2005
Receipts:		
Interest – Bank	631	792
Less Expenses:		
Ambulance cover	4,531	3,449
Surplus (Deficit) for year	<u>(3,900)</u>	<u>(2,657)</u>
Accumulated Funds as at 1 st January 2006	28,134	35,791
Surplus (Deficit) for year	(3,900)	(2,675)
Transfers Net	-	(5,000)
BALANCE AS AT 31st DECEMBER 2006	<u>24,234</u>	<u>28,134</u>
Represented by the following Assets:		
National Bank Cash Management	24,234	28,134
TOTAL ASSETS	<u>24,234</u>	<u>28,134</u>

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NOTES TO, AND FORMING PART OF THE FINANCIAL ACCOUNTS, FOR THE YEAR ENDED 31ST
DECEMBER, 2006

1. ACCOUNTING METHODS

The financial statements have been prepared in accordance with applicable Accounting Standards, other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the *Workplace Relations Act, 1996*. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the accounts:-

- (a) Depreciation of fixed assets is calculated on the straight line basis in order to write the assets off over their useful life.
- (b) Provision for employee benefits in the form of accrued Long Service Leave and Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment. In the case of Long Service Leave, the accrual has been measured by reference to periods of service and current salary rates, as it is considered that this results in an amount not materially different to that achieved by discounting estimated future cash flows.
- (c) No provision for income tax is necessary, as industrial "Trade Unions" are exempt from income tax under Section 50.15 of the *Income Tax Assessment Act 1997*.

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the *Workplace Relations Act, 1996*, the attention of members is drawn to the provisions of Section 272 of Schedule 1B, 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 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)

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NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS FOR THE YEAR
ENDED 31st DECEMBER, 2006

<u>3. INVESTMENTS</u>	<u>2006</u>	<u>2005</u>
Employee Entitlements –		
All Leave Entitlements as at 31/12//2006 were \$267,414 and are invested in the Powerstate term deposit	415,000	380,000
Other Investments –	<u>303,726</u>	<u>260,222</u>
Interest bearing deposits	<u>718,726</u>	<u>640,222</u>
Note: All Retirement Allowance liabilities are funded by a capital guaranteed pooled superannuation fund policy managed by ING		
<u>4. FIXED ASSETS – REAL PROPERTY</u>		
South Road Premises –		
Book Value 1 st January 2006	1,342,167	1,355,330
Less: Depreciation	<u>(13,163)</u>	<u>(13,163)</u>
Book Value as at 31 st December, 2006	<u>1,329,004</u>	<u>1,342,167</u>

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5. FIXED ASSETS - OTHER

	<u>Valuation at 1974 or cost since 1973</u>	<u>Accumulated Depreciation</u>	<u>Book Value 31 Dec 2005</u>	<u>Book Value 31 Dec 2006</u>
Office Furniture & Fittings	52,452	42,452	10,000	8,500
Office Equipment	78,951	75,951	3,000	2,500
Office Machines	256,465	207,465	35,000	49,000
Research Library	14,074	500	1,500	1,000
	<u>Book Value 1st Jan 2006</u>	<u>Purchases (Net) 2006</u>	<u>Depreciation 2006</u>	<u>Book Value 31 Dec 2006</u>
Motor Vehicles	126,687	84,552	50,444	160,795

6. CONTINGENT LIABILITIES

The Union continues to fund ambulance services for financial members, subject to certain conditions. These services are self insured by the Union

7. GOODS AND SERVICES TAX

Revenues, expenses, assets and liabilities are recognised in the financial statements net of goods and services tax (GST). The net amount of GST receivable from or payable to the Australian Taxation Office at balance date is included as a separate item in the Balance Sheet.

8. RELATED PARTY INFORMATION

The Branch Conference delegates received expense related allowances of \$140 (\$3,606 in 2005)

Elected and appointed Officials on the State Council received superannuation/severance and salary sacrifice payments of \$132,135 in 2006 and \$118,070 in 2005.

9. IUS MANAGEMENT FEES

Revenue for the year includes \$45,807 fees earned, but not yet received, in managing income protection insurance for members in the electrical contracting industry (nil in 2005).

Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia, Electrical, Energy and Services South Australian Branch

10. Statement of receipts and payments for recovery of wages activity

- Cash Basis - for year ended 31 December 2006

	Note	2006	2005
		\$	\$
Cash assets in respect of recovered money at beginning of year		nil	nil
Receipts			
Amounts recovered from employers in respect of wages etc		nil	nil
Interest received on recovered money		nil	nil
Total receipts		nil	nil
Payments			
Deductions of amounts due in respect of membership for:			
. 12 months or less		nil	nil
. greater than 12 months		nil	nil
Deductions of donations or other contributions to accounts or funds of:			
. the reporting unit -			
[name of account]		nil	nil
[name of fund]		nil	nil
[name of fund]		nil	nil
. [name of other reporting unit of the organisation] -			
[name of account]		nil	nil
[name of fund]		nil	nil
[name of fund]		nil	nil
. [name of other entity] -			
[name of account]		nil	nil
[name of fund]		nil	nil
[name of fund]		nil	nil
Deductions of fees or reimbursements of expenses		nil	nil
Payments to workers in respect of recovered money		nil	nil
Total payments		nil	nil
Cash assets in respect of recovered money at end of year		nil	nil