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**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL  
COUNCIL**

**ABN: 78 117 032 302**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016

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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL  
PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL  
COUNCIL**

**Report on the Financial Report**

We have audited the accompanying financial report of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council (the Union), which comprises the statement of financial position as at 31 March 2016, statement of comprehensive income, statement of changes in equity, statement of cash flows and the statement of receipts and payments for recovery of wages for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the National Executive's declaration.

*National Executive's Responsibility for the Financial Report*

The National Executive of the Union is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* and for such internal controls as the National Executive determine is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 of 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 of the financial report that gives a true and fair view 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 National Executive Officers, 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.

*Matters Relating to the Electronic Presentation of the Audited Financial Report*

This auditor's report relates to the financial report of the Union for the year ended 31 March 2016 included on the Union's website. The Union's National Executive is responsible for the integrity of the Union's website. We have not been engaged to report on the integrity of this website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/ from these statements. If users of this report are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial report to confirm the information contained in this website version of the financial report.

### *Independence*

In conducting our audit, we followed applicable independence requirements of Australian Professional Ethical Pronouncements.

### *Declarations*

We declare that we are an approved auditor as defined in Regulation 4 of the *Fair Work(Registered Organisations) Regulations 2009*.

We declare that we are members of the Institute of Chartered Accountants in Australia and hold a current Public Practice Certificate.

### *Auditor's Opinion*

In our opinion:

- (1) The financial statements of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council are in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:
  - (i) giving a true and fair view of the Union's financial position as at 31 March 2016 and of its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards.
- (2) The financial report also complies with International Financial Reporting Standards as detailed in Note 1.
- (3) The Union has kept satisfactory accounting records for the financial year including records of:
  - (i) the sources and nature of the Union's income, including membership subscriptions and other income from members; and
  - (ii) the nature of and reasons for the Union's expenditure.
- (4) All the information and explanations that officers or employees of the Union were required to provide have been provided; and
- (5) There was no deficiency, failure or shortcoming in any matters referred to in (1) to (4) above.
- (6) The Union's use of the going concern basis of accounting used in the preparation of the Union's financial statements is appropriate.

*M.C.I*

**MGI Audit (Q) Pty Ltd**



**G I Kent**

Director

Chartered Accountant and holder of a Certificate of Public Practice

Rosebery

29 September 2016

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NATIONAL EXECUTIVE OPERATING REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

**Operating Report**

In accordance with section 254 of the *Fair Work (Registered Organisations) Act 2009* the National Executive presents its Operating Report on the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council, for the year ended 31 March 2016.

**Principal Activities**

The principal activity of the Union was to act on behalf of members in pursuit of the Objects of the Union (detailed at page 39 of the financial report).

**Operating Results**

The surplus for the financial year amounted to \$36,057 (2015 deficit: \$48,942).

**Review of Operations**

A review of the operations of the Union during the financial year found that there was no significant change in the nature or the results of the operations during the year.

**After Balance Date Events**

No matters of circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Union, the results of those operations or the state of affairs of the Union in future financial years.

**Future Developments**

Likely developments in the operations of the Union are the expected result of those operations in future financial years have not been included in this report as such information is likely to result in unreasonable prejudice to the Union.

**Environmental Issues**

The Union's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

**Members Right to Resign**

The right of members to resign from the Union is set out in the Rules of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council. Each member must provide written notice addressed and delivered to the secretary of the relevant Divisional Branch, including via email.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NATIONAL EXECUTIVE OPERATING REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

**Officer or Members who are superannuation Fund Trustees/Directors of a Company that is a Superannuation fund Trustee**

Those who hold a position of trustee or director of an entity, scheme or company as described in s254(2)(d) of the *Fair Work (Registered Organisations) Act 2009*, where a criterion of such entity is that the holder of such a position must be a member or official of a registered organisation are as follows:

Name	Position	Superannuation Fund
<b>Communications Division</b>		
Dan Dwyer	Divisional Secretary (from 1 April 2015 to 1 August 2015).	Australia Post Superannuation Scheme (retired: 22 October 2015)
Carol Gee	National Industrial & Research Officer	Telstra Superannuation Scheme
Ian McCarthy	Member NSW T&S Branch	Telstra Superannuation Scheme
Bryan Watkins	President, WA Branch	Australia Post Superannuation Scheme
<b>Electrical Division</b>		
John Adley	Secretary, SA Branch	Electricity Industry Superannuation Fund
Peter Simpson	Secretary, QLD Branch	Energy Industry Superannuation Fund
Scott Wilson	Member, QLD Branch	Energy Industry Superannuation Fund
<b>Plumbing Division</b>		
Earl Setches	Divisional Secretary	CBUS Construction & Building Industry Superannuation Scheme

**Number of Employees**

The number of persons who were, at the end of the period to which the report relates, employees of the consolidated group, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis is nil (2015: Nil).

**Wages Recovery**

There were no wages recoveries for the year (2015: Nil).

**Number of Members**

The number of persons that were, at the end of the financial year to which the report relates, recorded in the register of members for s.230 of the Act and who are taken to be members of the Union under s.244 of the Act is: 108,524 (2015: 107,344). The 2015 financial statements recorded membership at 113,387 and after a subsequent review and independent audit this number was changed to 107,344.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NATIONAL EXECUTIVE OPERATING REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

**Members of the National Executive**

<b>Name</b>	<b>Position</b>	<b>Period of Office</b>
Allen Hicks	National Secretary	1 April 2015 to 31 March 2016
Daniel Dwyer	National President	1 April 2015 to 1 December 2015
Greg Rayner	National President	1 December 2015 to 31 March 2016
Earl Setches	Assistant National Secretary	1 April 2015 to 31 March 2016
Leonard Cooper	National Vice President	1 April 2015 to 1 December 2015
Shane Murphy	National Vice President	1 December 2015 to 31 March 2016

**ELECTRICAL DIVISION**

Peter Simpson	QLD Branch Executive Member	1 April 2015 to 31 March 2016
Steve Butler	NSW Branch Executive Member	1 April 2015 to 31 March 2016
Troy Gray	VIC Branch Executive Member	1 April 2015 to 31 March 2016

**PLUMBING DIVISION**

Patrick McCrudden	VIC Branch Executive Member	1 April 2015 to 31 March 2016
David Broadley	NSW Branch Executive Member	1 April 2015 to 31 March 2016
Bradley O'Carroll	QLD Branch Executive Member	1 April 2015 to 1 December 2015
Gary O'Halloran	QLD Branch Executive Member	1 December 2015 to 31 March 2016

**COMMUNICATIONS DIVISION**

Jim Metcher	Postal Services Industry Group Exec Member	1 April 2015 to 31 March 2016
Graham Lorrain	Postal Services Industry Group Exec Member	1 April 2015 to 1 December 2015
Barry McVee	Postal Services Industry Group Exec Member	1 December 2015 to 31 March 2016
Joan Doyle	Affirmative Action (Postal) Executive Member	1 April 2015 to 1 December 2015
Nicole Robinson	Affirmative Action (Postal) Executive Member	1 December 2015 to 31 March 2016
Alex Jansen	Telecommunications and Information	1 April 2015 to 1 December 2015
John O'Donnell	Technology Industry Group Exec Member	
	Telecommunications and Information	1 December 2015 to 31 March 2016
Geoff Taylor	Technology Industry Group Exec Member	
	Telecommunications and Information	1 April 2015 to 1 December 2015
Brian Kershaw	Technology Industry Group Exec Member	
	Telecommunications and Information	1 December 2015 to 31 March 2016
Sue Riley	Technology Industry Group Exec Member	
	Affirmative Action (Telecommunications)	1 April 2015 to 1 December 2015
	Executive Member	
Vacant	Affirmative Action (Telecommunications)	1 December 2015 to 31 March 2016
	Executive Member	

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NATIONAL EXECUTIVE OPERATING REPORT  
FOR THE YEAR ENDED 31 MARCH 2016**

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration is set out on page 8.

**Other Information**

There is no other information that the Union considers relevant.

This report is made in accordance with a resolution of the National Executive and is signed for and on behalf of the National Executive by:

A handwritten signature in blue ink, appearing to read 'A Hicks', with a dotted line underneath.

**A Hicks**  
National Secretary

29 September 2016

Rosebery



**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NATIONAL EXECUTIVE STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2016**

On 29 September 2016, the National Executive of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 March 2016:

The National Executive declares in relation to the GPFR that in its opinion:

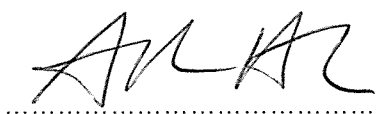
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position 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 National Executive and National Council were held in accordance with the rules of the organisation;
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation;
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the *Fair Work (Registered Organisations) Act 2009 (RO Act)*;
  - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting units have been kept, as far as practicable in a manner consistent with each of the other reporting units of the organisation;
  - (v) where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

This declaration is made in accordance with a resolution of the National Executive.

**For the National Executive:** Allen Hicks

**Title of Office held:** National Secretary

**Signature:**



**Date:** 29 September 2016

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**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE NATIONAL EXECUTIVE OFFICERS OF COMMUNICATION ELECTRICAL ELECTRONIC  
ENERGY INFORMATION POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA  
– NATIONAL COUNCIL**

As lead auditor for the audit of the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council for the year ended 31 March 2016, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

*M.S.D*

**MGI Audit (Q) Pty Ltd**



**G I Kent**  
Director

Rosebery

29 September 2016

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2016**

	<b>Note</b>	<b>2016 \$</b>	<b>2015 \$</b>
<b>Revenue</b>	2	655,813	618,879
Employee benefits expense	3(h)	-	-
Capitation Fees	3(c)	-	-
Affiliation fees	3(g)	(562,168)	(527,272)
Legal expenses	3(d)	(32,359)	(125,039)
Grants and Donations	3(b)	-	-
Administration Expenses	3(e)	(614)	(542)
Other operating expenses	3(j)	(24,615)	(14,968)
<b>Surplus/ (Deficit) before income tax</b>		<b>36,057</b>	<b>(48,942)</b>
Income tax expense	1(a)	-	-
<b>Surplus/ (Deficit) for the year</b>		<b>36,057</b>	<b>(48,942)</b>
<b>Other Comprehensive Income</b>			
Other comprehensive income (net of income tax)		-	-
<b>Total comprehensive income for the year</b>		<b>36,057</b>	<b>(48,942)</b>
Surplus/ (Deficit) attributable to:			
Members of the Union		<b>36,057</b>	<b>(48,942)</b>
Total comprehensive income attributable to:			
Members of the union		<b>36,057</b>	<b>(48,942)</b>

The accompanying notes form part of these financial statements

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2016**

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	60,213	68,839
Trade and other receivables	5	172,782	85,433
Other Current Assets	6	855	3,617
<b>TOTAL CURRENT ASSETS</b>		<b>233,850</b>	<b>157,889</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>233,850</b>	<b>157,889</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	180,906	141,002
Provisions	8	-	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>180,906</b>	<b>141,002</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	8	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>180,906</b>	<b>141,002</b>
<b>NET ASSETS</b>		<b>52,944</b>	<b>16,887</b>
<b>MEMBERS EQUITY</b>			
Retained Earnings		52,944	16,887
		<b>52,944</b>	<b>16,887</b>

The accompanying notes form part of these financial statements

COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2016

	Retained Earnings	Total
	\$	\$
<b>Balance at 1 April 2014</b>	65,829	65,829
Deficit attributable to members of the Union	(48,942)	(48,942)
Other Comprehensive Income	-	-
<b>Balance at 31 March 2015</b>	<b>16,887</b>	<b>16,887</b>
<b>Balance at 1 April 2015</b>	16,887	16,887
Surplus attributable to members of the Union	36,057	36,057
Other Comprehensive Income	-	-
<b>Balance at 31 March 2016</b>	<b>52,944</b>	<b>52,944</b>

The accompanying notes form part of these financial statements

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2016**

	<b>Note</b>	<b>2016 \$</b>	<b>2015 \$</b>
<b>Cash Flows from Operating Activities</b>			
Receipts from Divisions/Branches and Other Customers		634,035	807,908
Interest received		9	16
Payments to employees & suppliers		(642,670)	(985,266)
Finance costs		-	-
Net cash used in by operating activities	9(b)	<u>(8,626)</u>	<u>(177,342)</u>
<b>Cash Flows from Investing Activities</b>			
Payment for property, plant & equipment		-	-
Proceeds from sale of property, plant & equipment		-	-
Net cash used in investing activities		<u>-</u>	<u>-</u>
<b>Cash Flows from Financing Activities</b>			
		-	-
Net decrease in cash held		(8,213)	(177,342)
Cash at beginning of financial year		<u>68,839</u>	<u>246,181</u>
Cash at end of financial year	9(a)	<u><b>60,213</b></u>	<u><b>68,839</b></u>

The accompanying notes form part of these financial statements

COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING  
AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL

STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES  
FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 \$	2015 \$
<b>Cash assets in respect of recovery money at beginning of year</b>			
<b>Receipts</b>			
Amount recovered from employers in respect of wages etc.		-	-
Interest received on recovered money		-	-
<b>Total Receipts</b>		-	-
<b>Payments</b>			
Deductions of amounts due in respect of membership for:			
- 12 months or less		-	-
- greater than 12 months		-	-
Deductions of donations or other contributions to accounts or funds of			
- the Council		-	-
- other entity		-	-
Deductions of fees or reimbursements of expenses		-	-
Payments to workers in respect of recovered money		-	-
<b>Total Payments</b>		-	-
<b>Cash assets in respect of recovery money at end of year</b>		-	-

The accompanying notes form part of these financial statements

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements cover the Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council (the "Union") as an individual entity. The Union is a trade union which is incorporated and domiciled in Australia.

**Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the *Fair Work (Registered Organisations) Act 2009*. The Union is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian dollars and have been rounded to the nearest dollar.

The financial statements were authorised for issue on 29 September 2016 by the National Executive of the Union.

**(a) Income Tax**

The Union is exempt from income tax by virtue of s50.1 of the *Income Tax Assessment Act 1997* however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

**(b) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown with financial liabilities in current liabilities on the statement of financial position.

**(c) Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Union becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Union commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value, plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at 'fair value through profit or loss', in which case, transactions costs are expensed to profit or loss immediately.



NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Instruments (Continued)

**Classification and subsequent measurement**

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

1. The amount at which the financial asset or financial liability is measured at initial recognition;
2. less principal repayments;
3. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method and
4. less any reduction for impairment.

The effective interest rate method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate adjustments to the carrying value with a consequential recognition of an income or expense in profit or loss.

*(i) Financial assets at fair value through profit or loss*

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

*(ii) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after reporting date. (All other loans and receivables are classified as non-current assets).

*(iii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(c) Financial Instruments (Continued)

**Classification and subsequent measurement (Continued)**

(iii) *Held-to-maturity investments (Continued)*

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after reporting date. (All other investments are classified as current assets).

If during the period the Union sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investment category would be tainted and reclassified as available-for-sale.

(iv) *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by the Divisional Council. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after reporting date. (All other financial assets are classified as current assets).

(v) *Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

**Fair Value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions.

**Impairment**

At the end of each reporting period, the Union assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the Union no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**(d) Impairment of Assets**

At each reporting date, the Union reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Union estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**(e) Employee Benefits**

**Short-term employee provisions**

Provisions are made for the Union's liability for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the reporting period in which the employees render the related services, including wages, salaries and sick leave. Short-term employee benefits are measured at the amounts expected to be paid when the obligation is settled.

**Other long-term employee provisions**

Provisions are made for employees long service leave entitlements not expected to be settled wholly within 12 months after the year end of the annual reporting period in which the employees render the related services. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, duration of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefit expenses.

**(f) Provisions**

Provisions are recognised when the Union has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(g) Leases**

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, that are transferred to the Union are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased asset or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the Union will obtain ownership of the asset or over the term of the lease.

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

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016**

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

**(h) Revenue**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any discounts and rebates allowed.

Sustentation/ levy revenue from Divisions/ Divisional Branches is recognised on an accrual basis and is recorded as revenue in the year to which it relates.

Capitation revenue from Divisions/ Divisional Branches is recognised on an accrual basis and is recorded as revenue in the year to which it relates.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

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

**(i) Trade and Other Receivables**

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(d) for further discussion on the determination of impairment losses.

**(j) Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Union during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

**(k) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale. All other borrowing costs are recognised in income in the period in which they are incurred.

**(l) 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.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**(m) Comparative Figures**

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**(n) Critical accounting estimates and judgement**

The Union's Committee Members evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and internally.

*Key Estimates – Impairment*

The Union assesses impairment at each reporting date by evaluating conditions specific to the Union that may lead to the impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

No impairment has been recognised in respect of the current year (2015: Nil)

**(o) New, Revised or Amending Accounting Standards and Interpretations**

The Union has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**(p) New Accounting Standards for Application in Future Periods**

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Union. National Executive has decided not to early adopt any of the new and amended pronouncements. The National Executive's assessment of the new and amended pronouncements that are relevant to the union but applicable in future reporting periods is set out below:

AASB 9: Financial Instruments: AASB 9 (December 2014) is a new Principal standard which replaces AASB 139. This new Principal version supersedes AASB 9 issued in December 2009 (as amended) and AASB 9 (issued in December 2010) and includes a model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

AASB 9 is effective for annual periods beginning on or after 1 January 2018. However, the Standard is available for early application. The own credit changes can be early applied in isolation without otherwise changing the accounting for financial instruments.

The final version of AASB 9 introduces a new expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new Standard requires entities to account for expected credit losses from when financial instruments are first recognised. The Standard also requires to recognise full lifetime expected losses on a more timely basis.

Amendments to AASB 9 (December 2009 & 2010 editions )(AASB 2014-9) issued in December 2014 included the new hedge accounting requirements, including changes to hedge effectiveness testing, treatment of hedging costs, risk components that can be hedged and disclosures.

AASB 9 includes requirements for a simpler approach for classification and measurement of financial assets compared with the requirements of AASB 139.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016**

**(p) New Accounting Standards for Application in Future Periods (Continued)**

The main changes are described below.

- a) Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; (2) the characteristics of the contractual cash flows.
- b) Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument.
- c) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases.
- d) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows:
  - The change attributable to changes in credit risk are presented in other comprehensive income (OCI)
  - The remaining change is presented in profit or loss

AASB 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognised in profit or loss.

Consequential amendments were also made to other standards as a result of AASB 9, introduced by AASB 2009-11 and superseded by AASB 2010-7, AASB 2010-10 and AASB 2015-1 – Part E (applicable for annual reporting periods commencing on or after 1 January 2018).

AASB 2015-4: Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to AASB 116 and AASB 138): AASB 116 and AASB 138 both establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset.

The IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset.

The amendment also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances (applicable for annual reporting periods commencing on or after 1 January 2016).

Amendments to AASB 1053 – Transitions to and between Tiers, and related Tier 2 Disclosure Requirements (AASB 1053): The standard makes amendments to AASB 1053 Application of Tiers of Australian Accounting Standards to:

- Clarify that AASB 1053 relates only to general purpose financial statements.
- Make AASB 1053 consistent with the availability of the AASB 108 Accounting Policies, Changes to Accounting Estimates and Errors option in AASB 1 First-Time Adoption of Australian Accounting Standards.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

**(p) New Accounting Standards for Application in Future Periods (Continued)**

- Clarify certain circumstances in which an entity applying Tier 2 reporting requirements can apply the AASB 1008 option in AASB 1; permit an entity applying Tier 2 reporting requirements for the first time to do so directly using the requirements in AASB 108 (rather than applying AASB 1) when, and only when, the entity had not applied, or only selectively applied, applicable recognition and measurement requirements in its more recent previous annual special purpose financial statements.
- Specify certain disclosure requirements when an entity resumes the application of Tier 2 reporting requirements (applicable for annual reporting periods commencing on or after 1 January 2015).

AASB 2015-1 – Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle. The Subjects of the principal amendments to the Standards are set out below:

- AASB 119 Employee Benefits – Discount rate: regional market issue – clarifies that the high quality corporate bonds used to estimate the discount rate for post-employments benefit obligations should be denominated in the same currency as the liability. Further it clarifies that the depth of the market for high quality corporate bonds should be assessed at the currency level.

AASB 2015-2 – Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101.

- The Standard makes amendment to AASB 101 Presentation of Financial Statements arising from the IASB's Disclosure Initiative project. The amendments are designed to further encourage companies to apply professional judgement in determining what information to disclose in the financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. The amendments also clarify that companies should use professional judgement in determining where and in what order information is presented in the financial disclosures

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods commencing on or after 1 January 2017).

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer;
- identify the performance obligations in the contract(s);
- determine the transaction price;
- allocate the transaction price to the performance obligations in the contract(s); and
- recognise revenue when (or as) the performance obligations are satisfied.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

**(p) New Accounting Standards for Application in Future Periods (Continued)**

2016-2 Amendments to Australia Accounting Standards –Disclosure Initiative: Amendments to AASB107 (applicable to annual reporting periods commencing on or after 1 January 2017).

This Standard Amends AASB 107 *Statement of Cash Flows* (August 2015) to require entities preparing financial statement in accordance with tier 1 reporting requirements to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities , including both arising from cash flow and non-cash changes

This Standard will require retrospective restatement, as well as enhanced disclosures regarding revenue.

The Union is still determining whether any adoption of these standards will have any impact on the future reporting periods.

**(q) Gains**

*Sale of assets*

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

**(r) Capitation fees and levies**

Capitation fees and levies are to be recognised on an accrual basis and records as a revenue and/or expense in the year to which it relates.

**(s) Contingent Liabilities and Contingent Assets**

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

**(t) Going Concern**

The Union has not entered into an agreement with another reporting unit for financial support to continue on a going concern basis.

The Union has not entered into any agreements to provide financial support to another reporting unit to ensure they can continue on a going concern basis.

**(u) Acquisition of Assets and Liabilities**

The Union did not acquire any assets or liabilities during the year as a result of:

- (a) an amalgamation under Part 2 of Chapter 3 of the RO Act in with the organisation (of which the reporting unit form part) was the amalgamated organisation; or
- (b) a restructure of the branches of the organisation; or
- (c) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- (d) a revocation by the General Manager under subsection 245(1).

The Union did not acquire any assets or liabilities during the year as a part of a business combination.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016**

**(v) Fair Value Measurement**

The Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 14.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the union. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Communication Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia – National Council uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the union determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the union has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

**(w) Recovery of Wages**

The Union has not undertaken any recovery of wages activities during the year or the comparative year.

**COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA – NATIONAL COUNCIL**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 \$	2015 \$
<b>NOTE 2 – REVENUE</b>		
(a) Capitation Fees		
- CEPU – Electrical Division	341,375	308,375
- CEPU – Communications Division	142,620	147,924
- CEPU – Plumbing Division	74,482	67,282
	<u>558,477</u>	<u>523,581</u>
(b) Interest income		
- Other Persons	9	16
- Related Parties	-	-
	<u>9</u>	<u>16</u>
(c) Sustentation/Levies Income		
- CEPU-Communications Division	-	9,997
- CEPU-Plumbing Division	-	7,355
- CEPU-Electrical Division	-	29,341
- CEPU-NSW Electrical Division	16,605	8,486
- CEPU-NSW P&T Branch	8,216	4,243
- CEPU-NSW Plumbing Division	1,734	854
- CEPU-NSW T&S Branch	1,236	666
- CEPU-QLD Communications Branch	3,936	2,076
- CEPU-QLD Electrical Division	13,393	6,650
- CEPU-QLD Plumbing Division	3,083	1,168
- CEPU-SA Communications Branch	1,945	873
- CEPU-SA Electrical Division.	3,567	1,806
- CEPU-TAS Communications Division	512	273
- CEPU-TAS Electrical Division.	1,514	702
- CEPU-VIC Electrical Division	17,864	9,404
- CEPU-VIC P&T Branch	4,521	2,439
- CEPU-VIC Plumbing Division	7,278	3,703
- CEPU-VIC T&S Branch	2,187	1,096
- CEPU-WA Communications Branch	1,821	891
- CEPU-WA Electrical Division	7,268	3,190
- CEPU-WA Plumbing Division	647	-
- CEPU-ACT Plumbing Division	-	69
	<u>97,327</u>	<u>95,282</u>
(d) Grants or Donations	-	-
Total Revenue	<u>655,813</u>	<u>618,879</u>

The Union did not receive any other financial support from another reporting unit to ensure that the provision of the principal activities are possible.

COMMUNICATION ELECTRICAL ELECTRONIC ENERGY INFORMATION POSTAL PLUMBING AND  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 3 – EXPENSES	Note	2016	2015
		\$	\$
(a) Compulsory Levies		-	-
(b) Grants and Donations			
- Grants		-	-
- Donations		-	-
		-	-
Split of Grants and Donations:			
Grants:			
- Total paid that were \$1,000 or less		-	-
- Total paid that exceeded \$1,000		-	-
Donations:			
- Total paid that were \$1,000 or less		-	-
- Total paid that exceeded \$1,000		-	-
		-	-
(c) Capitation fees		-	-
(d) Legal Costs			
- Litigation		32,359	125,039
- Other Legal Matters		-	-
		<u>32,359</u>	<u>125,039</u>
(e) Administration Expenses – meetings and conferences		614	542
(f) Penalties – via RO Act or RO Regulations		-	-
(g) Affiliation fees			
- ACTU		558,477	523,581
- APHEDA – Union Aid Abroad		3,691	3,691
		<u>562,168</u>	<u>527,272</u>
(h) Employee benefits expense			
Holders of Office:			
- Salaries and wages		-	-
- Leave and other entitlements		-	-
- Superannuation		-	-
- Separation and redundancies		-	-
- Other employee expenses		-	-
		-	-
Employees other than office holders:			
- Salaries and wages		-	-
- Leave and other entitlements		-	-
- Superannuation		-	-
- Separation and redundancies		-	-
- Other employee expenses		-	-
		-	-
Add: Payroll tax expense		-	-
Total Employee benefits expense		<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 \$	2015 \$
<b>NOTE 3 – EXPENSES (CONTINUED)</b>			
(i) Consideration to employers for payroll deductions		-	-
(j) Other Operating Expenses			
- Audit and Accounting Expenses		4,070	5,100
- Secretarial Services		20,545	9,339
- Other Expenses		-	529
		<u>24,615</u>	<u>14,968</u>
<b>NOTE 4 – CASH AND CASH EQUIVALENTS</b>			
Cash at bank		<u>60,213</u>	<u>68,839</u>
		<u>60,213</u>	<u>68,839</u>
<b>NOTE 5 – TRADE AND OTHER RECEIVABLES</b>			
Receivables from other reporting units			
- CEPU Communications Division		86,570	26,911
- CEPU Electrical Division		86,212	56,100
- CEPU VIC		-	2,422
		<u>172,782</u>	<u>85,433</u>
Less provision for impairment		-	-
Total Receivable from other reporting units		<u>172,782</u>	<u>85,433</u>
Other receivables		-	-
<b>Total trade and other receivables</b>		<u>172,782</u>	<u>85,433</u>

*Credit Risk – Trade and Other Receivables*

The Union has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Union.

On a geographical basis, the Union's trade and other receivables are all based in Australia.

The following table details the Union's trade and other receivables exposed to credit risk. Amounts are considered 'past due' when the debt has not been settled, within the terms and conditions agreed between the Union and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Union.

The balance of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 5 – TRADE AND OTHER RECEIVABLES (CONTINUED)

	Gross Amount	Past due and impaired	Past due but not impaired (days overdue)			Within initial trade terms
2016	\$	\$	< 30	31-60	60+	\$
Receivables from other reporting units	172,782	-	-	-	55,552	117,230
Other trade receivables		-	-	-		
Total	172,782	-	-	-	55,552	117,230

2015						
Receivables from other reporting units	85,433	-	-	-	2,422	83,011
Other trade receivables	-	-	-	-	-	-
Total	85,433	-	-	-	2,422	83,011

*Collateral held as security*

The Union does not hold collateral with respect to its receivables at 31 March 2016 (2015: Nil)

	Note	2016 \$	2015 \$
NOTE 6 – OTHER CURRENT ASSETS			
- GST Receivable (net)		855	3,617

NOTE 7 – TRADE AND OTHER PAYABLES

Trade payables			
- Trade payables and accruals		180,906	98,750
Other payables			
- GST payable (net)		-	-
- Consideration to employers for payroll deductions		-	-
- Legal costs		-	-
- Litigation		-	42,252
- Others legal matters		-	-
Payables to reporting units		-	-
Total Trade and other Payables		180,906	141,002

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 8 – PROVISIONS

	Annual Leave \$	Long Service Leave \$	RDO \$	Retirement Allowance \$	Total \$
Opening balance at 1 April 2015	-	-	-	-	-
Additional provisions raised during the year	-	-	-	-	-
Amounts used	-	-	-	-	-
Balance at 31 March 2016	-	-	-	-	-

	Note	2016 \$	2015 \$
<b>Analysis of total provisions</b>			
Current		-	-
Provision for annual leave		-	-
Provision for long service leave		-	-
RDO Provision		-	-
		<u>-</u>	<u>-</u>
Non-current			
Provision for long service leave		-	-
Retirement Allowance		-	-
		<u>-</u>	<u>-</u>
<b>Holders of Office</b>			
- Annual leave		-	-
- Long service leave		-	-
- Separations and redundancies		-	-
- Other		-	-
		<u>-</u>	<u>-</u>
<b>Employees other than office holders</b>			
- Annual leave		-	-
- Long service leave		-	-
- Separations and redundancies		-	-
- Other		-	-
		<u>-</u>	<u>-</u>
<b>Total Provisions</b>		<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

Note	2016 \$	2015 \$
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**NOTE 9 – CASH FLOW INFORMATION**

**(a) Reconciliation of Cash and Cash Equivalents**

For the purposes of the Statement of cash flows, cash and cash equivalents includes cash on hand, at banks and deposits or any other cash held that can be readily convertible to known amount of cash and be subject to an insignificant risk of changes in value. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the statement of financial position as follows:

Cash at bank	60,213	68,839
	<u>60,213</u>	<u>68,839</u>

**(b) Reconciliation of Net Cash Provided by Operating Activities to Surplus after Income Tax**

Surplus/ (deficit) after income tax	36,057	(48,942)
Non cash flows in surplus after income tax	-	-
Changes in assets and liabilities		
(Increase)/ decrease in trade receivables	(87,349)	115,702
Increase/ (decrease) in trade payables and accruals	39,904	(248,747)
(Increase)/ decrease in GST receivable	2,762	4,645
Net cash provided by operating activities	<u>(8,626)</u>	<u>(177,342)</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 \$	2015 \$
<b>NOTE 9 – CASH FLOW INFORMATION (CONTINUED)</b>			
<b>(d) Cash flows to/from other reporting units</b>			
Included in the statement of cash flows under operating activities are the following receipts and payments to other reporting units			
<b>Receipts from other reporting units</b>			
- CEPU-Communications Division		97,223	290,162
- CEPU- Plumbing Division		81,930	95,068
- CEPU-Electrical Division		345,401	369,228
- CEPU-NSW Electrical Division		18,266	9,334
- CEPU-NSW P&T Branch		9,038	4,667
- CEPU-NSW Plumbing Division		1,907	939
- CEPU-NSW T&S Branch		1,360	732
- CEPU-QLD Communications Branch		4,330	2,284
- CEPU-QLD Electrical Division		14,732	7,320
- CEPU-QLD Plumbing Division		3,391	1,285
- CEPU-SA Communications Branch		2,140	960
- CEPU-SA Electrical Division		3,924	1,986
- CEPU-TAS Communications Division		563	300
- CEPU-TAS Electrical Division		1,665	772
- CEPU-VIC Electrical Division		19,650	10,344
- CEPU-VIC P&T Branch		7,393	2,683
- CEPU-VIC Plumbing Division		8,006	4,073
- CEPU-VIC T&S Branch		2,406	1,206
- CEPU-WA Communications Branch		2,003	980
- CEPU-WA Electrical Division		7,995	3,509
- CEPU-WA Plumbing Division		712	-
- CEPU-ACT Plumbing Division		-	76
<b>Total receipts from other reporting units</b>		<b>634,035</b>	<b>807,908</b>
<b>Payments to other reporting units</b>			
- CEPU – Electrical Division		22,600	10,273
<b>Total payments from other reporting units</b>		<b>22,600</b>	<b>10,273</b>
<b>Net cash receipts from other reporting units</b>		<b>611,435</b>	<b>797,635</b>

The above disclosure includes any applicable GST.

**NOTE 10 – AUDITORS REMUNERATION**

Amounts received or due and receivable by the auditor of the Union for:

(a) audit of the financial report of the Union and preparation of financial statements	4,000	3,500
(b) other services	-	-
	<b>4,000</b>	<b>3,500</b>



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	<b>Note</b>	<b>2016 \$</b>	<b>2015 \$</b>
<b>NOTE 11 – RELATED PARTY TRANSACTIONS</b>			
<i>(i) Income</i>			
(a) CEPU – Communications Division			
Capitation fees		142,620	147,924
Sustentation fees		-	9,997
(b) CEPU – Plumbing Division			
Capitation fees		74,482	67,282
Sustentation fees		-	7,354
(c) CEPU – Electrical Division			
Capitation fees		341,375	308,375
Sustentation fees		-	29,341
(d) CEPU-NSW Electrical Division			
Sustentation fees		16,605	8,486
(e) CEPU-NSW P&T Branch			
Sustentation fees		8,216	4,243
(f) CEPU-NSW Plumbing Division			
Sustentation fees		1,734	854
(g) CEPU-NSW T&S Branch			
Sustentation fees		1,236	666
(h) CEPU-QLD Communications Branch			
Sustentation fees		3,936	2,076
(i) CEPU-QLD Electrical Division			
Sustentation fees		13,393	6,650
(j) CEPU-QLD Plumbing Division			
Sustentation fees		3,083	1,168
(k) CEPU-SA Communications Branch			
Sustentation fees		1,945	873
(l) CEPU-SA Electrical Division			
Sustentation fees		3,567	1,806
(m) CEPU-TAS Communications Division			
Sustentation fees		512	273
(n) CEPU-TAS Electrical Division.			
Sustentation fees		1,514	702
(o) CEPU-VIC Electrical Division			
Sustentation fees		17,864	9,404

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	<b>Note</b>	<b>2016 \$</b>	<b>2015 \$</b>
<b>NOTE 11 – RELATED PARTY TRANSACTIONS (CONTINUED)</b>			
(p) CEPU-VIC P&T Branch Sustentation fees		4,521	2,439
(q) CEPU-VIC Plumbing Division Sustentation fees		7,278	3,703
(r) CEPU-VIC T&S Branch Sustentation fees		2,187	1,096
(s) CEPU-WA Communications Branch Sustentation fees		1,821	891
(t) CEPU-WA Electrical Division Sustentation fees		7,268	3,190
(u) CEPU-WA Plumbing Division Sustentation fees		647	-
(v) CEPU-ACT Plumbing Division Sustentation fees		-	69
<i>(ii) Expenditure</i>			
(w) CEPU – Electrical Division Secretarial Cost		(20,545)	(9,899)
<i>(iii) Receivables from other reporting units</i>			
- CEPU Communications Division		78,700	24,465
- CEPU Electrical Division		78,375	51,000
- CEPU VIC		-	2,202

Note: the above transactions are all exclusive of GST.

**NOTE 12 – KEY MANAGEMENT PERSONNEL**

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Union. During the year, the key management personnel of the Union were remunerated as follows:

Short-term employee benefits	-	-
Post-employment benefits	-	-
Termination benefits	-	-
Other long-term benefits	-	-
	<u>-</u>	<u>-</u>

No payments have been made to key management personnel or close family members other than the remuneration paid as being employees of the Union.

**NOTE 13 – EVENTS AFTER BALANCE DATE**

There are no events subsequent to the balance sheet date that have impacted on the values disclosed in the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 14 – FINANCIAL RISK MANAGEMENT**

The Union's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows

	<b>Note</b>	<b>2016</b> <b>\$</b>	<b>2015</b> <b>\$</b>
<b>Financial Assets</b>			
Cash and cash equivalents	4	60,213	68,839
Trade and other receivables	5	172,782	85,433
Other current asset	6	855	3,617
<b>Total financial assets</b>		<b>233,850</b>	<b>157,889</b>
<b>Financial Liabilities</b>			
Financial liabilities at amortised cost			
- Trade and other payables	7	180,906	141,002
<b>Total financial liabilities</b>		<b>180,906</b>	<b>141,002</b>

**Financial Risk Management Policies**

The National Executive monitors the Union's financial risk management policies and exposures and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to commodity price risk, counterparty credit risk, currency risk, financing risk and interest rate risk. The National Executive meets when required to review the financial exposure of the Union.

The main risk the Union is exposed to through its financial instruments are credit risk, liquidity risk and market risk, consisting of interest rate risk.

**(a) Credit Risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Union.

The Union does not have any material credit risk exposures as its major source of revenue is the receipt of membership fees and dues.

*Credit Risk Exposures*

The maximum exposures to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of provisions) as presented in the statement of financial position.

Accounts receivable and other debtors that are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed in Note 5.

The Union has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the National Executive Officers in accordance with approved policies. Such policies require that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealth Government's bank guarantee. At 31 March 2016, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 14 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Union might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Union manages this risk through the following mechanisms:

- preparing forward looking cash flow estimates;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for non-derivative financial liabilities. The Union does not hold directly any derivative financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 14: FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial Liability and Financial Asset Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2016 \$	2015 \$	2016 \$	2015 \$	2016 \$	2015 \$	2016 \$	2015 \$
<b>Financial liabilities due for payment</b>								
Trade and other payables	180,906	141,002	-	-	-	-	180,906	141,002
<b>Total Financial Liabilities</b>	<u>180,906</u>	<u>141,002</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>180,906</u>	<u>141,002</u>
<b>Cash and cash equivalents</b>	60,213	68,839	-	-	-	-	60,213	68,839
Trade and other receivables	172,782	85,433	-	-	-	-	172,782	85,433
Other current assets	855	3,617	-	-	-	-	855	3,617
<b>Total anticipated inflows</b>	<u>233,850</u>	<u>157,889</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>233,850</u>	<u>157,889</u>
<b>Net inflow of financial instruments</b>	<u>52,944</u>	<u>16,887</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52,944</u>	<u>16,887</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 14 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market Risk

i. Interest Rate Risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Union is also exposed to earnings volatility on floating rate instruments.

Interest rate risk is managed using a mixed of fixed and floating rate financial instruments. The effective interest rate exposure to interest rate financial instruments are as follows:

	Note	Weighted Average Effective Interest Rate		2016	2015
		2016 %	2015 %	\$	\$
<b>Floating rate instruments</b>					
Cash and cash equivalents		1.00	1.00	60,213	68,839

ii. Foreign Exchange Risk

The Union is not exposed to fluctuations in foreign currencies.

iii. Price Risk

The Union is not exposed to any material commodity price risk.

**Sensitivity Analysis**

The following table illustrates sensitivities to the Union's exposures to changes in interest rates and equity prices. The table indicates the impact of how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Profit \$	Equity \$
<b>Year ended 31 March 2016</b>		
+1% in interest rates	602	602
-1% in interest rates	(602)	(602)
<b>Year ended 31 March 2015</b>		
+1% in interest rates	688	688
-1% in interest rates	(688)	(688)

No sensitivity analysis has been performed on foreign exchange risk or price as the Union has no material exposures to currency or commodity risk.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016

NOTE 14 – FINANCIAL RISK MANAGEMENT (CONTINUED)

(c) Market risk (Continued)

**Fair values**

*Fair value estimation*

The fair values of financial assets and liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair value is the amount at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties at an arm's length transaction.

Fair value may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgement and the assumptions have been detailed below. Where possible, valuation information used to calculate fair values is extracted from the market, with more reliable information available from markets that are actively traded.

In this regard, fair values for listed securities are obtained from quoted market bid prices. Where securities are unlisted and no market quotes are available, fair value is obtained using discounted cash flow analysis and other valuation techniques commonly used by market participants.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Union. Most of these instruments, which are carried at amortised cost (i.e. accounts receivable), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Union.

		2016		2015	
	Footnote	Carrying value	Fair value	Carrying value	Fair value
		\$	\$	\$	\$
<b>Financial assets</b>					
Cash and cash equivalents	(i)	60,213	60,213	68,839	68,839
Trade and other receivables	(i)	172,782	172,782	85,433	85,433
Other current assets	(i)	855	855	3,617	3,617
<b>Total financial assets</b>		<b>233,850</b>	<b>233,850</b>	<b>157,889</b>	<b>157,889</b>
<b>Financial liabilities</b>					
Accounts and other payables	(i)	180,906	180,906	141,002	141,002
<b>Total financial liabilities</b>		<b>180,906</b>	<b>180,906</b>	<b>141,002</b>	<b>141,002</b>

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 139.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2016**

**NOTE 14 – FINANCIAL RISK MANAGEMENT (CONTINUED)**

**(c) Market risk (Continued)**

**Fair values (Continued)**

**Fair Value Hierarchy**

AASB 13: Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categories fair value measurement into one of the three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

**Level 1**

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

**Level 2**

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

**Level 3**

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

*Fair value hierarchy – 31 March 2016*

The Union does not have assets or liabilities that are recorded using a fair value technique.

*Fair value hierarchy – 31 March 2015*

The Union does not have assets or liabilities that are recorded using a fair value technique.

**NOTE 15 – SEGMENT INFORMATION**

The Union operates solely in one reporting business segment being the provision of trade union services.

The Union operates from one reportable geographical segment being Australia.

**NOTE 16 – UNION DETAILS**

The principal place of business is:

CEPU – National Council  
Suite 408, Level 4  
30 - 40 Harcourt Pde  
Rosebery NSW 2018



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**NOTE 17 - INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER**

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the General Manager of Fair Work Australia:

- (1) A member of a reporting unit, or the General Manager, 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) The reporting unit must comply with an application made under subsection (1).

The purposes for which the Union are established are:

- (a) Implementation of the decisions of the National Executive and National Council.
- (b) Implementation of the union's organising agenda, including direct assistance and strategic advice on particular sector or site organising projects, the training and development of officials and assistance to Divisions and branches on planning and resourcing campaigns.
- (c) Industrial support including representation of industry grievances, advice on legal and legislative matters, pursuing relevant changes to the conditions of eligibility rules of the Union, and responding to other unions' rules applications where they impact on membership of the CEPU.
- (d) The administration of federal industrial relations system, industrial returns, advising peak Councils on major test cases (such as living wage) and making submissions to Government and industry on behalf of the CEPU.
- (e) National media and communications to members via Divisions and to the broader community via media releases in support of campaigns, video and film development, and targeted publications.
- (f) National bargaining in key multi Divisional national industries and assistance to Divisions on legal and industrial relations matters by request.
- (g) The National Council has consulted with the ACTU on the development of claims on behalf of all Australian workers and their families. Where appropriate, the national office has assisted branches in the implementation of relevant decisions via the variation of awards.
- (h) The National Council has also been involved in lobbying and negotiations with different levels of Government and key industry organisations around issues of importance to CEPU members.

There has been no significant change in the nature of these activities.