

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

ABN: 78 117 032 302

FINANCIAL STATEMENTS

FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

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

**FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

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**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
COMMUNICATIONS, 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 Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council (the Union), which comprises the statement of financial position for the period 1 April 2016 to 31 December 2016, statement of profit and loss and other 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 Committee of Management's declaration.

Committee of Management's Responsibility for the Financial Report

The Committee of Management 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 Committee of Management 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 Committee of Management, 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 December 2016 included on the Union's website. The Committee of Management of the Union 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.

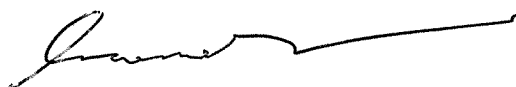
Auditor's Opinion

In our opinion:

- (1) The financial statements of the Communications, 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 December 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.G.I

MGI Audit (Q) Pty Ltd



G I Kent

Director

Chartered Accountant and holder of a Certificate of Public Practice

Rosebery

11 April 2017

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

**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

Operating Report

In accordance with section 254 of the *Fair Work (Registered Organisations) Act 2009* the Committee of Management presents its Operating Report on the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council (the Union), for the period 1 April 2016 to 31 December 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 period amounted to \$28,046 (March 2016: \$36,057).

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.

Significant Changes in the Unions Affairs

No significant changes to in the Union affairs occurred during the financial year

After Balance Date Events

As detail in Note 13 to the financial statements, the Fair Work Commission has approved the rule change allowing for the financial year to end on 31 December of each year. Apart from this matter, no additional events 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 Communications, 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.

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 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 s.254 (2) (d) of the *Fair Work (Registered Organisations) Act 2009*, where a criterion of such entity is that the holder of such position must be a member or official of a registered organisation are as follows:

Name	Position	Superannuation Fund
Communications Division		
Greg Rayner	Divisional Secretary	Australia Post Superannuation Scheme
Shane Murphy	Assistant Secretary NSW P&T Branch	Telstra Superannuation Scheme
Electrical Division		
Allen Hicks	Divisional Secretary (Alternate for Earl Setches)	CBUS Construction & Building Industry Superannuation Scheme (Alternate)
Steve Butler	Secretary, NSW Branch	EISS - Energy Industries Superannuation Scheme
Peter Simpson	Secretary, QLD Branch	Energy Super
John Adley	Secretary, SA Branch	Electricity Industry Superannuation Scheme
Plumbing Division		
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 (March 2016: Nil).

Wages Recovery

There were no wages recoveries for the period (March 2016: Nil).

Number of Members

The number of persons that were, at the end of the period 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: 104,197 (March 2016: 108,524).

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

Members of the Committee of Management

Name	Position	Period of Office
Allen Hicks	National Secretary	1/04/2016 to 31/12/2016
Greg Rayner	National President	1/04/2016 to 31/12/2016
Earl Setches	Assistant National Secretary	1/04/2016 to 31/12/2016
Shane Murphy	National Vice President	1/04/2016 to 31/12/2016

ELECTRICAL DIVISION

Peter Simpson	National Councillor/ QLD Branch Secretary	1/04/2016 to 31/12/2016
Steve Butler	National Councillor/ NSW Branch Secretary	1/04/2016 to 31/12/2016
Troy Gray	National Councillor/ VIC Branch Secretary	1/04/2016 to 31/12/2016
Trevor Gauld	National Councillor/ TAS Branch Secretary	1/04/2016 to 31/12/2016
Jim MacFadyen	National Councillor/ NSW Branch President	1/04/2016 to 31/12/2016
John Adley	National Councillor/ SA Branch Secretary	1/04/2016 to 31/12/2016
Les McLaughlan	National Councillor/ WA Branch Secretary	1/04/2016 to 31/12/2016
Gary Carruthers	National Councillor/ VIC Branch President	1/04/2016 to 31/12/2016

PLUMBING DIVISION

Patrick McCrudden	National Councillor/ VIC Branch Assistant Secretary	1/04/2016 to 31/12/2016
David Broadley	National Councillor/ NSW Branch Secretary	1/04/2016 to 31/12/2016
Gary O'Halloran	National Councillor/ QLD Branch Secretary	1/04/2016 to 31/12/2016
Michael Wiech	National Councillor/ QLD Branch Assistant Secretary	1/04/2016 to 31/12/2016
Theo Samartzopoulos	National Councillor/ NSW Branch Assistant Secretary	1/04/2016 to 31/12/2016
Glenn Menzies	National Councillor/ VIC Branch	1/04/2016 to 31/12/2016
Brian Bintley	National Councillor/WA Branch Secretary	1/04/2016 to 31/12/2016

COMMUNICATIONS DIVISION

Nicole Robinson	National Councillor/ Assistant Divisional Secretary	1/04/2016 to 31/12/2016
John O'Donnell	National Councillor/ Assistant Divisional Secretary	1/04/2016 to 31/12/2016
Lisa Bahls	National Councillor Divisional VP Affirmative Action	1/04/2016 to 31/12/2016
Jim Metcher	National Councillor/ NSW P&T Branch Secretary	1/04/2016 to 31/12/2016
Joan Doyle	National Councillor VIC P&T Branch	1/04/2016 to 31/12/2016
Alex Jansen	National Councillor/ NSW T&S Branch Secretary	1/04/2016 to 31/12/2016
James Perkins	National Councillor NSW T&S Branch	1/04/2016 to 31/12/2016
Val Butler	National Councillor VIC P&T Branch	1/04/2016 to 31/12/2016
Maureen Parker	National Councillor VIC P&T Branch	1/04/2016 to 31/12/2016
John Ellery	National Councillor/ Secretary VIC T&S Branch	1/04/2016 to 31/12/2016
Phil Hughes	National Councillor/ Secretary QLD Branch	1/04/2016 to 31/12/2016
Brian Kershaw	National Councillor/ Vice President QLD Branch	1/04/2016 to 31/12/2016
Barry McVee	National Councillor/ WA Branch Secretary	1/04/2016 to 31/12/2016
Normal (John)	National Councillor WA Branch	1/04/2016 to 31/12/2016
Tredrea		
Nick Townsend	National Councillor/ SA Branch Secretary	1/04/2016 to 31/12/2016
Peter Miller	National Councillor/ President TAS Branch	1/04/2016 to 11/08/2016
Greg Colebeck	National Councillor TAS Branch	1/04/2016 to 11/08/2016
Vacant	National Councillor SA Branch	1/04/2016 to 11/08/2016

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

**COMMITTEE OF MANAGEMENT OPERATING REPORT
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 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 Committee of Management and is signed for and on behalf of the Committee of Management by:



.....
E Setches
Assistant National Secretary

11 April 2017

Rosebery

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

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2016**

On 11 April 2017, the Committee of Management of the Communications, 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 period 1 April 2016 to 31 December 2016:

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 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 Committee of Management.

For the Committee of Management: Earl Setches

Title of Office held: Assistant National Secretary

Signature:

.....

Date:

11 April 2017

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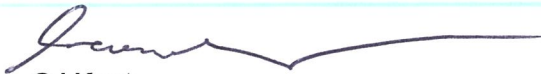
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**AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF COMMUNICATIONS, ELECTRICAL, ELECTRONIC,
ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF
AUSTRALIA – NATIONAL COUNCIL**

As lead auditor for the audit of the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia – National Council for the period 1 April 2016 to 31 December 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.G.I

MGI Audit (Q) Pty Ltd



G I Kent
Director

Rosebery

11 April 2017

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

**STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
Revenue	2	640,305	655,813
Employee benefits expense	3(h)	-	-
Capitation Fees	3(c)	-	-
Affiliation fees	3(g)	(384,656)	(562,168)
Legal expenses	3(d)	(133,166)	(32,359)
Grants and Donations	3(b)	-	-
Administration Expenses	3(e)	(373)	(614)
Campaign Contribution	3(j)	(22,500)	-
Other operating expenses	3(k)	(71,564)	(24,615)
Surplus before income tax		28,046	36,057
Income tax expense	1(a)	-	-
Surplus for the year		28,046	36,057
Other Comprehensive Income			
Other comprehensive income (net of income tax)		-	-
Total comprehensive income for the year		28,046	36,057
Surplus attributable to:			
Members of the Union		28,046	36,057
Total comprehensive income attributable to:			
Members of the union		28,046	36,057

The accompanying notes form part of these financial statements

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

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

	Note	31 December 2016 \$	31 March 2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	248,867	60,213
Trade and other receivables	5	67,364	172,782
Other Current Assets	6	-	855
TOTAL CURRENT ASSETS		316,231	233,850
NON-CURRENT ASSETS			
Property, plant and equipment		-	-
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		316,231	233,850
CURRENT LIABILITIES			
Trade and other payables	7	235,241	180,906
Provisions	8	-	-
TOTAL CURRENT LIABILITIES		235,241	180,906
NON-CURRENT LIABILITIES			
Provisions	8	-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		235,241	180,906
NET ASSETS		80,990	52,944
MEMBERS EQUITY			
Retained Earnings		80,990	52,944
		80,990	52,944

The accompanying notes form part of these financial statements

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

	Retained Earnings	Total
	\$	\$
Balance at 1 April 2015	16,887	16,887
Surplus attributable to members of the Union	36,057	36,057
Other Comprehensive Income	-	-
Balance at 31 March 2016	52,944	52,944
Balance at 1 April 2016	52,944	52,944
Surplus attributable to members of the Union	28,046	28,036
Other Comprehensive Income	-	-
Balance at 31 December 2016	80,990	80,990

The accompanying notes form part of these financial statements

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**STATEMENT OF CASH FLOWS
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
Cash Flows from Operating Activities			
Receipts from Divisions/Branches and Other Customers		809,744	634,035
Interest received		9	9
Payments to employees & suppliers		(621,099)	(642,670)
Finance costs		-	-
Net cash used in by operating activities	9(b)	<u>188,654</u>	<u>(8,626)</u>
Cash Flows from Investing Activities			
Payment for property, plant & equipment		-	-
Proceeds from sale of property, plant & equipment		-	-
Net cash used in investing activities		<u>-</u>	<u>-</u>
Cash Flows from Financing Activities			
		-	-
Net increase in cash held		188,654	(8,213)
Cash at beginning of financial year		<u>60,213</u>	<u>68,839</u>
Cash at end of financial year	9(a)	<u>248,867</u>	<u>60,213</u>

The accompanying notes form part of these financial statements

**COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL,
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**STATEMENT OF RECEIPTS AND PAYMENTS FOR RECOVERY OF WAGES
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
Cash assets in respect of recovery money at beginning of year			
Receipts			
Amount recovered from employers in respect of wages etc.		-	-
Interest received on recovered money		-	-
Total Receipts		-	-
Payments			
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		-	-
Total Payments		-	-
Cash assets in respect of recovery money at end of year		-	-

The accompanying notes form part of these financial statements

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements cover the Communications, 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 11 April 2017 by the Committee of Management 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.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 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.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 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.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 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 (March 2016: 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, 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.

(q) 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 company. The committee of management have decided not to early adopt any of the new and amended pronouncements. The committee of managements' 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) New Accounting Standards for application in Future Periods (Continued)

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

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.

Changes introduced by AASB 9 in respect of financial liabilities are limited to the measurement of liabilities designated at fair value through profit or loss (FVPL) using the fair option.

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 changes 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 or losses attributable to changes in the entity's own credit risk would be recognised in OCI. These amounts recognised in OCI are not recycled to profit or loss if the liability is ever repurchased at a discount.

The final version of AASB 9 introduced 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 and to recognise full lifetime expected losses on a timely basis.

- AASB 2016-2: The standard amends AASB 107 *Statement of Cash Flows* (August 2015) to require entities preparing financial statements 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 changes arising from cash flows and non-cash changes.
- AASB 2016-4: Recoverable Amount of Non-Cash-Generating Specialised Assets of Not-for-Profit Entities. This standard amends AASB 136 to remove references to depreciated replacement cost as a measure of value in use for not-for-profit entities and clarify that not-for-profit entities holding non-cash-generating specialised assets at fair value in accordance with AASB 13 [under the revaluation model in AASB 116 and AASB 138] no longer need to consider AASB 136. Not –for-profit entities holding such assets at cost will determine recoverable amounts using current replacement cost in AASB 13.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) New Accounting Standards for application in Future Periods (Continued)

- AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods commencing on or after 1 January 2018).

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.

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

- AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019). When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard include:

- recognition of a right-to-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-to-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;
- by applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components as a lease; and
- additional disclosure requirements.

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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) New Accounting Standards for application in Future Periods (Continued)

- AASB 1058 – Income for Not-for-Profit Entities – AASB 1058 and AASB 2016-8 *Amendments to Australian Accounting Standards – Australian Implementation Guidance for Not-for-Profit Entities* will defer income recognition in some circumstances for NFP entities, particularly where there is a performance obligation or any other liability. In addition, certain components in an arrangement, such as donations, may be separated from other types of income and recognised immediately. The standard also expands the circumstances in which NFP entities are required to recognise income for goods and services received for consideration that is significantly less than the fair value of the asset principally to enable the entity to further its objectives (discounted goods and services), including for example, peppercorn leases.

AASB 1004 *Contributions* is also amended, with many of its requirements being revised and relocated AASB 1058. The scope of AASB 1004 is effectively limited to address issues specific to government entities and contributions by owners in a public sector entity context.

AASB 1058 will be effective for annual period beginning on or after 1 January 2019. Early application is permitted, provided AASB 15 *Revenue from Contracts with Customers* is applied on or before the date of initial application.

The union is still determining whether any adoption of these standards will have any impact on the future reporting periods. Although the committee of management anticipates that the adoption of these standards may have an impact on the union's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

(r) Gains

Sale of assets

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

(s) 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.

(t) 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.

(u) 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.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(v) 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.

(w) 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 Communications, 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.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(w) Fair Value Measurement (Continued)

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.

(x) Recovery of Wages

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

	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
NOTE 2 – REVENUE		
(a) Capitation Fees		
- CEPU – Electrical Division	336,106	341,375
- CEPU – Communications Division	132,254	142,620
- CEPU – Plumbing Division	77,722	74,482
	<u>546,082</u>	<u>558,477</u>
(b) Interest income		
- Other Persons	9	9
- Related Parties	-	-
	<u>9</u>	<u>9</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
NOTE 2 – REVENUE (CONTINUED)		
(c) Levies Income		
- CEPU-NSW Electrical Division	15,678	16,605
- CEPU-NSW P&T Branch	8,175	8,216
- CEPU-NSW Plumbing Division	2,050	1,734
- CEPU-NSW T&S Branch	1,134	1,236
- CEPU-QLD Communications Branch	3,722	3,936
- CEPU-QLD Electrical Division	13,061	13,393
- CEPU-QLD Plumbing Division	2,808	3,083
- CEPU-SA Communications Branch	1,751	1,945
- CEPU-SA Electrical Division.	3,299	3,567
- CEPU-TAS Communications Division	498	512
- CEPU-TAS Electrical Division.	1,490	1,514
- CEPU-VIC Electrical Division	18,151	17,864
- CEPU-VIC P&T Branch	4,483	4,521
- CEPU-VIC Plumbing Division	6,169	7,278
- CEPU-VIC T&S Branch	1,935	2,187
- CEPU-WA Communications Branch	1,787	1,821
- CEPU-WA Electrical Division	7,610	7,268
- CEPU-WA Plumbing Division	413	647
	94,214	97,327
(d) Grants or Donations	-	-
(e) Rental revenue	-	-
(f) Other revenue	-	-
Total Revenue	640,305	655,813

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

NOTE 3 – EXPENSES

(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	-	-

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

NOTE 3 – EXPENSES (CONTINUED)	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
(d) Legal Costs			
- Litigation		36,335	32,359
- Other Legal Matters		96,831	-
		<u>133,166</u>	<u>32,359</u>
(e) Administration Expenses – meetings and conferences		373	614
(f) Penalties – via RO Act or RO Regulations		-	-
(g) Affiliation fees			
- ACTU		384,656	558,477
- APHEDA – Union Aid Abroad		-	3,691
		<u>384,656</u>	<u>562,168</u>
(h) Employee benefits expense			
Holders of Office:			
- Salaries and wages		-	-
- Leave and other entitlements		-	-
- Superannuation		-	-
- Separation and redundancies		-	-
- Other employee expenses		-	-
		<u>-</u>	<u>-</u>
Employees other than office holders:			
- Salaries and wages		-	-
- Leave and other entitlements		-	-
- Superannuation		-	-
- Separation and redundancies		-	-
- Other employee expenses		-	-
		<u>-</u>	<u>-</u>
Add: Payroll tax expense		-	-
Total Employee benefits expense		<u>-</u>	<u>-</u>
(i) Consideration to employers for payroll deductions		-	-
(j) CHAFTA Campaign Contribution		22,500	-
(k) Other Operating Expenses			
- External Audit and Accounting Expenses		5,560	4,070
- Secretarial Services		23,909	20,545
- Internal Membership Audit		42,095	-
- Other Expenses		-	-
		<u>71,564</u>	<u>24,615</u>

NOTE 4 – CASH AND CASH EQUIVALENTS

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Cash at bank	<u>248,867</u>	<u>60,213</u>
	<u>248,867</u>	<u>60,213</u>

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 APRIL 2016 TO 31 DECEMBER 2016**

NOTE 5 –TRADE AND OTHER RECEIVABLES	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
Receivables from other reporting units			
- CEPU Communications Division		50,552	86,570
- CEPU Electrical Division		540	86,212
- CEPU Plumbing Division		16,272	-
		<u>67,264</u>	<u>172,782</u>
Less provision for impairment		-	-
Total Receivable from other reporting units		<u>67,364</u>	<u>172,782</u>
Other receivables		-	-
Total trade and other receivables		<u>67,264</u>	<u>172,782</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.

	Gross Amount	Past due and impaired	Past due but not impaired (days overdue)			Within initial trade terms
31 December 2016	\$	\$	< 30	31-60	60+	\$
Receivables from other reporting units	67,264	-	-	-	50,552	16,712
Other trade receivables		-	-	-		
Total	<u>67,264</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,552</u>	<u>16,712</u>
31 March 2016						
Receivables from other reporting units	172,782	-	-	-	55,552	117,230
Other trade receivables		-	-	-		
Total	<u>172,782</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,552</u>	<u>117,230</u>

Collateral held as security

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

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
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NOTE 6 – OTHER CURRENT ASSETS	Note	31 December 2016 \$	31 March 2016 \$
- GST Receivable (net)		-	855

NOTE 7 – TRADE AND OTHER PAYABLES

Trade payables			
- Trade payables and accruals		115,321	180,906
Other payables			
- GST payable (net)		2,243	-
- Consideration to employers for payroll deductions		-	-
- Legal costs		-	-
- Litigation		-	-
- Others legal matters		-	-
Payables to reporting units			
- CEPU Communications Division		103,310	-
- CEPU – QLD Electrical Division		14,367	-
Total Trade and other Payables		235,241	180,906

NOTE 8 – PROVISIONS

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

	Note	31 December 2016 \$	31 March 2016 \$
Analysis of total provisions			
Current		-	-
Provision for annual leave		-	-
Provision for long service leave		-	-
RDO Provision		-	-
		-	-
Non-current			
Provision for long service leave		-	-
Retirement Allowance		-	-
		-	-
Holders of Office			
- Annual leave		-	-
- Long service leave		-	-
- Separations and redundancies		-	-
- Other		-	-
		-	-

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NOTE 8 – PROVISIONS	Note	31 December 2016 \$	31 March 2016 \$
Employees other than office holders			
- Annual leave		-	-
- Long service leave		-	-
- Separations and redundancies		-	-
- Other		-	-
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
Total Provisions		<u>-</u>	<u>-</u>

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	<u>248,867</u>	<u>60,213</u>
	<u>248,867</u>	<u>60,213</u>

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

Surplus/ (deficit) after income tax	28,046	36,057
Non cash flows in surplus after income tax	-	-
Changes in assets and liabilities		
(Increase)/ decrease in trade receivables	105,418	(87,349)
Increase/ (decrease) in trade payables and accruals	52,092	39,904
(Increase)/ decrease in GST receivable	<u>3,098</u>	<u>2,762</u>
Net cash provided by operating activities	<u>188,654</u>	<u>(8,626)</u>

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	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
NOTE 9 – CASH FLOW INFORMATION (CONTINUED)			
(d) Cash flows to/ from other reporting units			
Included in the statement of cash flows under operating activities are the following receipts and payments to other reporting units			
Receipts from other reporting units			
- CEPU-Communications Division		181,498	97,223
- CEPU- Plumbing Division		69,223	81,930
- CEPU-Electrical Division		455,388	345,401
- CEPU-NSW Electrical Division		17,246	18,266
- CEPU-NSW P&T Branch		8,993	9,038
- CEPU-NSW Plumbing Division		2,255	1,907
- CEPU-NSW T&S Branch		1,247	1,360
- CEPU-QLD Communications Branch		4,094	4,330
- CEPU-QLD Electrical Division		14,367	14,732
- CEPU-QLD Plumbing Division		3,089	3,391
- CEPU-SA Communications Branch		1,926	2,140
- CEPU-SA Electrical Division		3,629	3,924
- CEPU-TAS Communications Division		547	563
- CEPU-TAS Electrical Division		1,639	1,665
- CEPU-VIC Electrical Division		19,966	19,650
- CEPU-VIC P&T Branch		4,931	7,393
- CEPU-VIC Plumbing Division		6,786	8,006
- CEPU-VIC T&S Branch		2,129	2,406
- CEPU-WA Communications Branch		1,966	2,003
- CEPU-WA Electrical Division		8,371	7,995
- CEPU-WA Plumbing Division		454	712
Total receipts from other reporting units		809,744	634,035
Payments to other reporting units			
- CEPU – Electrical Division		(26,300)	(22,600)
Total payments from other reporting units		(26,300)	(22,600)
Net cash receipts from other reporting units		783,444	611,435

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	4,000
(b) other services	-	-
	4,000	4,000

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	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
NOTE 11 – RELATED PARTY TRANSACTIONS			
(i) <i>Income</i>			
(a) CEPU – Communications Division			
Capitation fees		132,254	142,620
Legal cost reimbursement		18,314	-
Internal membership audit reimbursement		8,209	-
CHAFTA Campaign Contribution		7,500	-
(b) CEPU – Plumbing Division			
Capitation fees		77,722	74,482
Legal cost reimbursement		14,792	-
Internal membership audit reimbursement		6,630	-
CHAFTA Campaign Contribution		5,000	-
(c) CEPU – Electrical Division			
Capitation fees		336,106	341,375
Legal cost reimbursement		63,233	38,990
Internal membership audit reimbursement		27,257	-
CHAFTA Campaign Contribution		10,000	-
(d) CEPU-NSW Electrical Division			
Levies		15,678	16,605
(e) CEPU-NSW P&T Branch			
Levies		8,175	8,216
(f) CEPU-NSW Plumbing Division			
Levies		2,050	1,734
(g) CEPU-NSW T&S Branch			
Levies		1,134	1,236
(h) CEPU-QLD Communications Branch			
Levies		3,722	3,936
(i) CEPU-QLD Electrical Division			
Levies		13,061	13,393
(j) CEPU-QLD Plumbing Division			
Levies		2,808	3,083
(k) CEPU-SA Communications Branch			
Levies		1,751	1,945
(l) CEPU-SA Electrical Division			
Levies		3,229	3,567

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	Note	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
NOTE 11 – RELATED PARTY TRANSACTIONS (CONTINUED)			
(m) CEPU-TAS Communications Division Levies		498	512
(n) CEPU-TAS Electrical Division. Levies		1,490	1,514
(o) CEPU-VIC Electrical Division Levies		18,151	17,864
(p) CEPU-VIC P&T Branch Levies		4,483	4,521
(q) CEPU-VIC Plumbing Division Levies		6,169	7,278
(r) CEPU-VIC T&S Branch Levies		1,935	2,187
(s) CEPU-WA Communications Branch Levies		1,787	1,821
(t) CEPU-WA Electrical Division Levies		7,610	7,268
(u) CEPU-WA Plumbing Division Levies		413	647
<i>(ii) Expenditure.</i>			
(a) CEPU – Electrical Division Secretarial Cost		23,909	20,545
Other reimbursements			
Accommodation		980	-
Internal membership audit reimbursement		13,300	-
Other		6,277	
(b) CEPU-VIC Plumbing Division Reimbursement meeting Expenses		263	-
<i>Note: the above transactions are all exclusive of GST.</i>			
<i>(iii)</i>			
<i>a) Receivables from other reporting units</i>			
CEPU Communications Division	5	50,552	86,570
CEPU Electrical Division	5	540	86,212
CEPU Plumbing Division	5	16,272	-
<i>b) Payable to other reporting units</i>			
CEPU-QLD Electrical Division	7	14,367	-
CEPU-Communications Division	7	103,310	-

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NOTE 12 – KEY MANAGEMENT PERSONNEL

	1 April 2016 to 31 December 2016 \$	1 April 2015 to 31 March 2016 \$
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

On 6 March 2017, the Fair Work Commission approved the rule change allowing for the financial year to be end on 31 December (previously 31 March). As a result, this financial report comprises of 9 months period from 1 April 2016 to 31 December 2016

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

	Note	31 December 2016 \$	31 March 2016 \$
Financial Assets			
Cash and cash equivalents	4	248,867	60,213
Trade and other receivables	5	67,364	172,782
Other current assets	6	<u>-</u>	<u>855</u>
Total financial assets		<u>316,231</u>	<u>233,850</u>
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	7	<u>235,241</u>	<u>180,906</u>
Total financial liabilities		<u>235,241</u>	<u>180,906</u>

Financial Risk Management Policies

The National Council 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 Council meets when required to review the financial exposure of the Union.

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

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 Committee of Management 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 December 2016, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

(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.

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

Financial Liability and Financial Asset Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	31 December 2016 \$	31 March 2016 \$	31 December 2016 \$	31 March 2016 \$	31 December 2016 \$	31 March 2016 \$	31 December 2016 \$	31 March 2016 \$
Financial liabilities due for payment								
Trade and other payables	235,241	180,906	-	-	-	-	235,241	180,906
Total Financial Liabilities	<u>235,241</u>	<u>180,906</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,241</u>	<u>180,906</u>
Cash and cash equivalents	248,867	60,213	-	-	-	-	248,867	60,213
Trade and other receivables	67,364	172,782	-	-	-	-	67,364	172,782
Other current assets	-	855	-	-	-	-	-	855
Total anticipated inflows	<u>316,231</u>	<u>233,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>316,231</u>	<u>233,850</u>
Net inflow of financial instruments	<u>80,990</u>	<u>52,944</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80,990</u>	<u>52,944</u>

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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		31 December 2016 \$	31 March 2016 \$
		31 December 2016 %	31 March 2016 %		
Floating rate instruments					
Cash and cash equivalents		1.00	1.00	248,867	60,213

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 \$
Period ended 31 December 2016		
+1% in interest rates	2,352	602
-1% in interest rates	(2,352)	(602)
Year ended 31 March 2016		
+1% in interest rates	2,352	688
-1% in interest rates	(2,352)	(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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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.

	Footnote	31 December 2016		31 March 2016	
		Carrying value	Fair value	Carrying value	Fair value
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	(i)	248,867	248,867	60,213	60,213
Trade and other receivables	(i)	67,364	67,364	172,782	172,782
Other current assets	(i)	-	-	855	855
Total financial assets		316,231	316,231	233,850	233,850
Financial liabilities					
Accounts and other payables	(i)	235,241	235,241	180,906	180,906
Total financial liabilities		235,241	235,241	180,906	180,906

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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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 categorises 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 December 2016

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

Fair value hierarchy – 31 March 2016

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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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.