COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

ABN 22 401 014 998

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

COMMITTEE OF MANAGEMENT'S OPERATING REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Operating Report

The Committee of Management presents its report on the operations of the Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division (the Division) for the financial year ended 31 March 2026.

Principal Activities

The principal activities of the Division during the financial year were to provide industrial and organising services to each of the Branches of Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communication Division and their members, consistent with the objectives of the National Council and particularly the objective of protecting and improving the interests of the various Branches and their members.

There have been no changes in the principal activities of the Division during the year.

Operating Result

The surplus for the financial year amounted to $173,162. Events that have impacted the current year operating results include:

1. Reduction in employee costs of $530,377 (or 33%) to $1,081,821 – this is on the back of restructuring costs incurred last year, resulting in a reduction in administration staff employed by the Division.

2. Loss of disposal of property, plant and equipment of $189,636 relating to additional costs associated with the sale of the land and building located at Level 9, 365 Queen Street, Melbourne. It was agreed with the buyer as part of the settlement process that additional funds would be provided to them to assist with upgrading the air conditioning units at the building given the current state of these units.

3. The Division made donations totaling $36,000 associated with the most recent Commonwealth Election held in May 2025.

No provision for tax was necessary as the Division is considered exempt.

Significant Changes in Financial Affairs

There were no significant changes to the financial affairs of the Division during the year.

After Balance Date Events

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

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Members Right to Resign

All members of the Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division have the right to resign from the Union in accordance with *Rule 32 - Conditions of Membership* of the Communications Division Rules and Chapter 6, Part 3 of the *Fair Work (Registered Organisations) Act 2009 (the RO Act)*.

This is by providing written notice addressed and delivered to the Secretary of the relevant Branch to which the member is attached.

Number of Employees

The number of persons who were, at the end of the period to which the report relates, employees of the Division, where the number of employees includes both full-time employees and part-time employees measured on a full-time equivalent basis is 5.68.

Number of Members

The number of persons who were, at the end of the financial year to which the report relates, recorded in the register of members for s.230 of the RO Act and who are taken to be members of the Division for the purposes of s.244 of the RO Act is: 18,965.

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 RO Act, where a criterion of such entity is that the holder of such position must be a member or official of a registered organisation.

Name	Position	Superannuation Fund
James Perkins	Assistant Divisional Secretary	Telstra Superannuation Scheme
Dahlia Khatab	Divisional President/ Industrial Officer	Telstra Superannuation Scheme

Note: The Telstra Superannuation Scheme merged with Aware Super on 30 April 2026. Upon the merger, both James Perkins and Dahlia Khatab ceased to be directors of a superannuation fund.

Members of the Committee of Management

The name of each person who has been a member of the Committee of Management of the Division at any time during the reporting period, and the period for which he or she held such as position is as follows:

Name	Position	Period of Office
Dahlia Khatab	Divisional President	30/07/25 – 31/03/26
Shane Murphy	Divisional President Divisional Secretary	01/04/25 – 30/07/25 30/07/25 – 31/03/26
Cindy Shelly	Divisional Vice-President	01/04/25 – 31/03/26
Lisa Bahls	Divisional Vice-President – Affirmative Action	01/04/25 – 31/03/26
Gregory Rayner	Divisional Secretary	01/04/25 – 30/07/25
James Perkins	Divisional Assistant Secretary	01/04/25 – 31/03/26
Nicole Smith	Divisional Assistant Secretary	01/04/25 – 31/03/26
Peter Psomas	Committee Member	01/04/25 – 31/03/26
Kevin Backhouse	Committee Member	01/04/25 – 31/03/26
Trong Minh Luu	Committee Member	01/04/25 – 31/03/26
Peter O'Connell	Committee Member	01/04/25 – 31/03/26
Noah Harris	Committee Member	01/04/25 – 31/03/26
Christopher Gleeson	Committee Member	01/04/25 – 31/03/26
Patrick Smith	Committee Member	01/04/25 – 31/03/26
David Seidl	Committee Member	01/04/25 – 31/03/26
Paul Bascombe	Committee Member	01/04/25 – 31/03/26
Barry McVee	Committee Member	01/04/25 – 31/03/26
Clinton Thomas	Committee Member	01/04/25 – 31/03/26
Troy McGuinness	Committee Member	01/04/25 – 31/03/26
Brendan Henley	Committee Member	01/04/25 – 31/03/26
Daniel Camilleri	Committee Member	27/08/25 – 31/03/26
Valerie Butler	Committee Member	01/04/25 – 24/07/25
Dan Dwyer	Committee Member	01/04/25 – 31/03/26
Nicole Murphy	Committee Member	01/04/25 – 31/03/26
Paul Lightfoot	Committee Member	01/04/25 – 07/01/26

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

COMMITTEE OF MANAGEMENT'S OPERATING REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Auditor's Independence Declaration

A copy of the auditor's independence declaration is set out on page 7.

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:

....

Shane Murphy
Divisional Secretary

15 June 2026

Sydney

accountants + auditors

Brisbane & Gold Coast
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AUDITOR'S INDEPENDENCE DECLARATION
TO THE COMMITTEE OF MANAGEMENT OF THE

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

As lead auditor for the audit of Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division (the Division) for the year ended 31 March 2026; 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.

MGI Audit Pty Ltd

G I Kent

Director – Audit & Assurance

Brisbane

15 June 2026

Registration number (as registered by the General Manager under the RO Act): AA2017/2

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

COMMITTEE OF MANAGEMENT STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

On 15 June 2026, the Committee of Management of the Division passed the following resolution to the General Purpose Financial statements (GPFR) of the reporting unit for the financial year ended 31 March 2026.

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; and

(e) during the financial year to which the GPFR relates and since the end of that year:

i. meetings of the Committee of Management were held in accordance with the rules of the organisation and

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 *RO Act;*

iv. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to 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 the General Manager duly made under section 272 of the RO Act, that information has been provided to the member or the General Manager; and

vi. where any order for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act during the year, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.

Name of Designated Officer: Shane Murphy

Title of Designated Officer: Divisional Secretary

Signature: ....

Date: 15 June 2026

accountants + auditors

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Independent Audit Report to the Members of Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division (the Division), which comprises the statement of financial position as at 31 March 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division at 31 March 2026, and its financial performance and its cash flows for the year ended on that date in accordance with:

a) the Australian Accounting Standards; and

b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Division is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Division in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Division is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Division or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Division's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.

- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Division's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Division to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Division to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Division's audit. We remain solely responsible for our audit opinion.

We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Declaration
I declare that I am an approved auditor, a member of Chartered Accountants Australia and New Zealand and hold a current Public Practice Certificate.

MGI Audit Pty Ltd

G I Kent

Director – Audit & Assurance

Brisbane

15 June 2026

Registration number (as registered by the General Manager under the RO Act): AA2017/2

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 $	2025 $
Revenue from contracts with customers	3		
Capitation fees	3A	**1,600,458**	1,645,076
Total revenue from contracts with customers		**1,600,458**	1,645,076
Other income			
Investment income	3B	**445,727**	410,394
Other income	3C	**215,481**	207,349
Gain on sale of property, plant and equipment		**-**	2,461
Total other income		**661,208**	620,204
Total revenue		**2,261,666**	2,265,280
Expenses			
Employee expenses	4A	**(1,081,821)**	(1,612,198)
Affiliation fees	4B	**(6,276)**	(41,318)
Administration expenses	4C	**(652,397)**	(606,067)
Audit fees	12	**(37,000)**	(31,500)
Legal costs	4D	**(37,940)**	(19,970)
Grants or donations	4E	**(36,000)**	(150)
Depreciation and amortisation	4F	**(47,434)**	(43,350)
Loss on sale of property, plant and equipment		**(189,636)**	-
Total expenses		**(2,088,504)**	(2,354,553)
Surplus/ (deficit) for the year		**173,162**	(89,273)
Other comprehensive income			
Revaluation changes for property, plant and equipment (net of income tax)		**-**	-
Total comprehensive income for the year		**173,162**	(89,273)

The above statement should be read in conjunction with the notes.

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Notes	2026 $	2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	5A	**12,436,747**	9,972,955
Trade and other receivables	5B	**527,881**	473,454
Other current assets	5C	**89,650**	9,111
Non-current assets held for sale	5D	**-**	3,759,525
Total current assets		**13,054,278**	14,215,045
Non-Current Assets			
Plant and equipment	6A	**169,706**	102,553
Total non-current assets		**169,706**	102,553
Total assets		**13,223,984**	14,317,598
LIABILITIES			
Current Liabilities			
Trade payables	7A	**235,145**	526,632
Other payables	7A	**66,110**	37,120
Employee provisions	8A	**347,047**	1,377,106
Total current liabilities		**648,302**	1,940,858
Non-Current Liabilities			
Employee provisions	8A	**25,780**	-
Total non-current liabilities		**25,780**	-
Total liabilities		**674,082**	1,940,858
Net assets		**12,549,902**	12,376,740
EQUITY			
Retained earnings		**12,549,902**	10,268,707
Reserves		**-**	2,108,033
Total equity		**12,549,902**	12,376,740

The above statement should be read in conjunction with the notes.

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Retained Earnings	Asset revaluation reserve	Total
	$	$	$
Opening balance at 1 April 2024	10,357,980	2,108,033	12,466,013
Deficit for the year	(89,273)	-	(89,273)
Other comprehensive income	-	-	-
Closing balance as at 31 March 2025	10,268,707	2,108,033	12,376,740
Surplus for the year	**173,162**	**-**	173,162
Transfer to/ from reserves	**2,108,033**	**(2,108,033)**	**-**
Other comprehensive income	-	-	-
Closing balance as at 31 March 2026	**12,549,902**	**-**	**12,549,902**

The above statement should be read in conjunction with the notes.

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

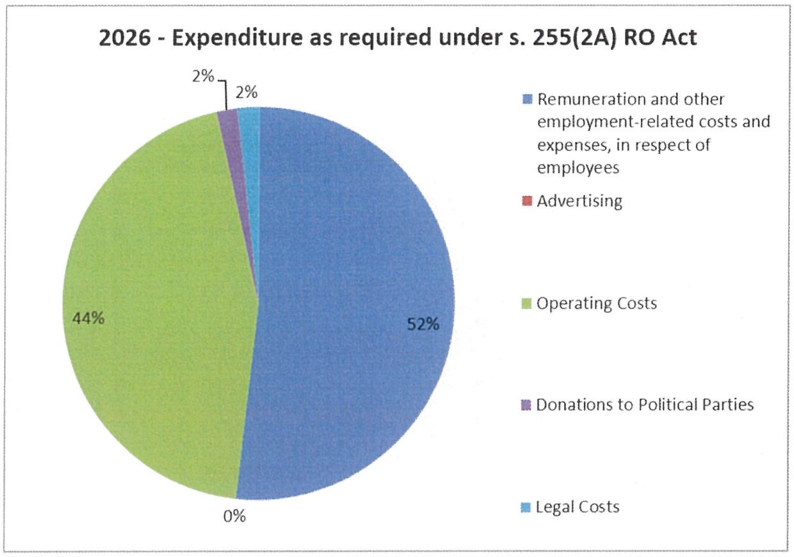
	Notes	2026 $	2025 $
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units	9B	**2,602,739**	2,861,942
Receipts from other customers		**454,922**	299,329
Investment income received		**437,242**	389,510
Cash used			
Payments to employees and suppliers		**(3,931,744)**	(3,062,786)
Payments to other reporting units	9B	**(260,144)**	(161,101)
Net cash (used in)/ provided by operating activities	9A	**(696,985)**	326,894
INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		**-**	387,461
Payments for property, plant and equipment		**(114,587)**	(4,162)
Proceeds from non-current assets held for sale		**3,275,364**	-
Net cash provided by investing activities		**3,160,777**	383,299
FINANCING ACTIVITIES		**-**	-
Net increase in cash held		**2,463,792**	710,193
Cash & cash equivalents at the beginning of the reporting period		**9,972,955**	9,262,762
Cash & cash equivalents at the end of the reporting period	9A	**12,436,747**	9,972,955

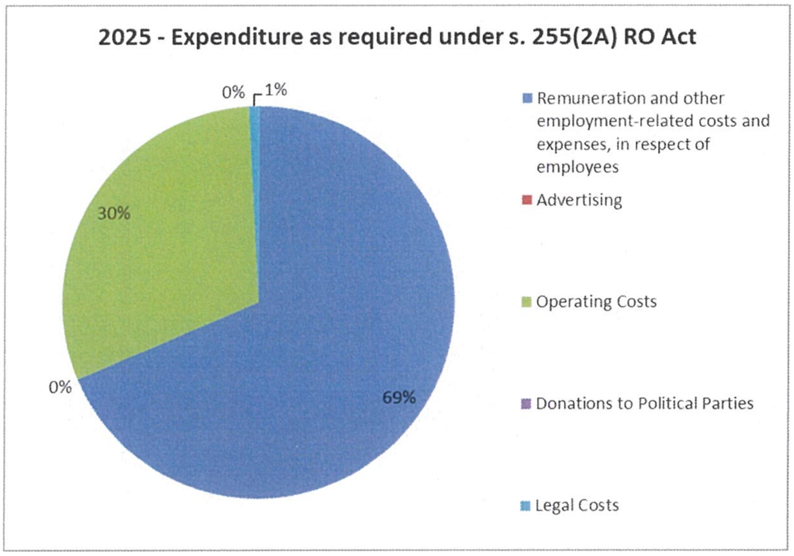
The above statement should be read in conjunction with the notes.

COMMUNICATIONS, ELECTRICAL, ELECTRONICS, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

REPORT REQUIRED UNDER SUBSECTION 255(2A) OF THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009
FOR THE YEAR ENDED 31 MARCH 2026

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Division for the year ended 31 March 2026:





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Shane Murphy
Divisional Secretary

Sydney
15 June 2026

Index to the Notes of the Financial Statements

Note 1 Summary of significant accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division (the Division) is a not-for-profit entity.

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.

1.2 Comparative amounts

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

1.3 Significant accounting judgements and estimates

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

<u>Key Estimates</u>

Impairment – general
The Division assesses impairment at each reporting period by evaluation of conditions and events specific to the Division that may be indicative of impairment triggers. Recoverable amounts of relevant assets are assessed using value-in-use calculations which incorporate various key assumptions.

No impairment has been recognised in respect of the current year.

<u>Key Judgements</u>

Useful lives of plant and equipment
Plant and equipment are depreciated over the useful life of the asset and the depreciation rates are assessed when the asset are acquired or when there is a significant change that affects the remaining useful life of the asset.

Note 1 Summary of significant accounting policies (Continued)

1.3 Significant accounting judgements and estimates (Continued)

Key Judgements (Continued)

Provision for impairment of receivables
The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

On-cost for employee entitlement provision
The Division reviews its estimate for on-costs for employee provision during the year to include superannuation, workers compensation and payroll tax.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard requirements

New accounting standards and amendments applied for the first time for this annual reporting period commencing 1 March 2025 did not have any impact on the amounts recognised in the current or prior periods and are not expected to significantly affect future periods.

Future Australian Accounting Standards Requirements

AASB 18 – Presentation and Disclosure in Financial Statements
AASB 18 Presentation and Disclosure in Financial Statements has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss.

The key presentation and disclosure requirements established by AASB 18 are:

- The presentation of newly defined subtotals in the statement of profit or loss
- The disclosure of management-defined performance measures (MPM)
- Enhanced requirements for grouping information (i.e., aggregation and disaggregation) AASB 18 is accompanied with limited consequential amendments to the requirements in other accounting standards, including AASB 107 Statement of Cash Flows.

AASB 18 introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'.

For the purposes of classifying income and expenses into one of the three new categories, entities will need to assess their main business activity, which will require judgement. There may be more than one main business activity.

AASB 18 also requires several disclosures in relation to MPMs, such as how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by AASB 18 or another standard.

The Division is yet to determine the impact on adopting AASB 18.

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue

The Division enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

Revenue from contracts with customers

Where the Division has a contract with a customer, the Division recognises revenue when or as it transfers control of goods or services to the customer. The Division accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Capitation fees

Where the Division's arrangement with a Branch or another reporting unit meets the criteria to be a contract with a customer, the Division recognises the capitation fee promised under that arrangement when or as it transfers the services as listed in the Rules of the Division. Where there is only one distinct service (i.e. the Running of the Divisional Office), revenue is recognised as these services are provided, which is typically on the passage of time over the capitation fee period. This arrangement reflects the promise to stand ready to provide assistance to any Branch in the Division as required.

In circumstances where the criteria for a contract with a customer are not met, the Division will recognise capitation fees as income upon receipt (as specified in the income recognition policy below).

Levies

Levies paid by a Branch (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when or as the Branch transfers the promised goods or services to the customer.

In circumstances where the criteria for a contract with a customer are not met, the Division will recognise levies as income upon receipt.

Note 1 Summary of significant accounting policies (Continued)

1.5 Revenue (continued)

Income of the Division as a Not-for-Profit Entity

Consideration is received by the Division to enable the entity to further its objectives. The Division recognises each of these amounts of consideration as income when the consideration is received (which is when the Division obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Division's recognition of the cash contribution does not give to any related liabilities.

Gains from sales of assets

An interim of property, plant and equipment is derecognised upon disposal (which is at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal.

Any gains or losses arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

Income recognised from transfers

Where, as part of an enforceable agreement, the Division receives consideration to acquire or construct a non-financial asset such as property, plant and equipment to an identified specification and for the Division's own use, a liability is recognised for the obligation to acquire or construct the asset. Income is recognised as the obligation to acquire or construct the asset is satisfied, which is typically over time. The asset that is being acquired or constructed is recognised in accordance with the policy on property, plant and equipment.

Interest income

Interest revenue is recognised on an accrual basis using the effective interest method.

Note 1 Summary of significant accounting policies (Continued)

1.6 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The reporting unit recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

Note 1 Summary of significant accounting policies (Continued)

1.7 Leases

Accounting Policy for Leases
For any contracts entered into, the Division considers whether a contract is or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration'.

To apply this definition the Division assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Division;

- the Division has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract;

- the Division has the right to direct the use of the identified asset throughout the period of use.

- The Division assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Measurement and recognition of leases as a lessee
At lease commencement date, the Division recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Division, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Division depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The Division also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Division measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Division's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Note 1 Summary of significant accounting policies (Continued)

1.7 Leases (continued)

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Division has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term. On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in trade and other payables.

1.8 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

1.9 Financial instruments

Financial assets and financial liabilities are recognised when the Division becomes a party to the contractual provisions of the instrument.

1.10 Financial assets

Contract assets and receivables
A contract asset is recognised when the Division's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the Division's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e., only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment. Refer to accounting policies on impairment of financial assets below.

Initial recognition and Measurement
Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Division's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Division initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Division's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Division commits to purchase or sell the asset.

Subsequent measurement
For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

Financial assets at amortised cost
The reporting unit measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Division's financial assets at amortised cost includes trade receivables and loans to related parties.

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

Financial assets at fair value through profit or loss (including designated)
Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model.

Financial assets at fair value through profit or loss (including designated)
Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Derecognition
A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- The Division has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
  a) The Division has transferred substantially all the risks and rewards of the asset, or
  b) the Division has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Division has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Division continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Offsetting
Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Note 1 Summary of significant accounting policies (Continued)

1.10 Financial assets (continued)

Expected credit losses
Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any loss allowance due to expected credit losses at each reporting date. A provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment has been established.

(i) Trade receivables
For trade receivables that do not have a significant financing component, the Division applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Division does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Division has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

(ii) Debt instruments other than trade receivables
For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, the Division recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Division expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

The Division considers a financial asset in default when contractual payments are 60 days past due. However, in certain cases, the Division may also consider a financial asset to be in default when internal or external information indicates that the Division is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Note 1 Summary of significant accounting policies (Continued)

1.11 Financial Liabilities

Initial recognition and measurement
Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The Division's financial liabilities include trade and other payables.

Subsequent Measurement

Financial liabilities at fair value through profit or loss (including designated)
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Gains or losses on liabilities held for trading are recognised in profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied.

Financial liabilities at amortised cost
After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

1.12 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.

Note 1 Summary of significant accounting policies (Continued)

1.13 Liabilities relating to contracts with customers

Contract liabilities
A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Division transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Division performs under the contract (i.e., transfers control of the related goods or services to the customer).

Refund liabilities
A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Division refund liabilities arise from customers' right of return. The liability is measured at the amount the Division ultimately expects it will have to return to the customer. The Division updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

1.14 Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment and motor vehicles are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Property

Freehold land and buildings are measured on the cost basis and therefore carried at cost less accumulated depreciation and any impairment losses in the event that the carrying amount of the land and buildings are greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated reversible amount and impairment losses are recognised either in profit or loss.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Divisional Executive to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows, which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with that item will flow to the Division and the costs of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Note 1 Summary of significant accounting policies (Continued)

1.14 Plant and Equipment (continued)

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2026	2025
Land and buildings	40 years	40 years
Plant and equipment	5-13 years	5-13 years
Motor vehicles	5 years	5 years

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

1.15 Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated, and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Division were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

Note 1 Summary of significant accounting policies (Continued)

1.16 Taxation

The Division is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997* however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.17 Fair value measurement

The Division measures financial instruments, such as, financial assets 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 Division. 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 Division 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.

1.17 Fair value measurement (continued)

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 Division 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 Division 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.

Note 2 Events after the reporting period

There have been no events that have occurred after 31 March 2026, and /or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Division.

	2026	2025
	$	$

Note 3 Revenue and Income

Disaggregation of revenue from contracts with customers

A disaggregation of the Division's revenue by type of arrangements is provided on the face of the Statement of comprehensive income. The table below also sets out a disaggregation of revenue by type of customer.

	2026 $	2025 $
Type of customer		
Reporting units	**1,600,458**	1,645,076
Total revenue from contracts with customers	**1,600,458**	1,645,076

	2026 $	2025 $
Note 3A: Capitation fees		
CWU – Central Branch	**1,143,646**	1,041,798
CWU – P&T Victoria Branch	**297,345**	313,096
CWU – T&S Branch	**139,122**	154,263
CWU – Western Australia Branch	**20,345**	135,919
Total capitation fees	**1,600,458**	1,645,076

	2026 $	2025 $
Note 3B: Investment income		
Interest income	**445,727**	410,394
Total investment income	**445,727**	410,394

	2026 $	2025 $
Note 3C: Other income		
Board fees	**213,898**	207,349
Sundry income	**1,583**	-
Total other income	**215,481**	207,349

	2026	2025
	$	$
Note 4 Expenses		
Note 4A: Employee expenses		
Holders of office:		
Wages and salaries	**637,560**	510,839
Superannuation	**109,304**	93,520
Leave and other entitlements	**87,989**	91,094
Subtotal employee expenses holders of office	**834,853**	695,453
Employees other than office holders:		
Wages and salaries	**36,584**	404,190
Superannuation	**82,486**	56,177
Separation and redundancies	**-**	338,452
Leave and other entitlements	**26,884**	56,348
Subtotal employee expenses employees other than office holders	**145,954**	855,167
Add: Payroll tax/ FBT expense	**101,014**	61,578
Total employee expenses	**1,081,821**	1,612,198
Note 4B: Affiliation fees		
Australian Council of Trade Unions	**-**	34,931
Global Trade Union Federations	**6,276**	6,387
Total affiliation fees	**6,276**	41,318
Note 4C: Administration expense		
Fees/ allowances – meeting and conferences	**7,121**	27,176
Contractors/ consultants	**398,726**	242,152
Property expenses	**3,781**	38,984
Sales commission on disposal of Queen Street property	**-**	90,475
Office expenses	**106,086**	71,465
Information communication and technology expenses	**23,410**	12,365
Travel and accommodation	**87,536**	99,131
Other administration expenses	**25,737**	24,319
Total administration expense	**652,397**	606,067
Note 4D: Legal costs		
Litigation	**30,407**	5,987
Other legal matters	**7,533**	13,983
Total legal costs	**37,940**	19,970

	2026	2025
	$	$
Note 4 Expenses (Continued)		
Note 4E: Grants or donations		
Donations:		
Total paid that were $1,000 or less	-	150
Total paid that exceeded $1,000	36,000	-
Total grants or donations	**36,000**	150
Note 4F: Depreciation and amortisation		
Depreciation		
Plant and equipment	47,434	43,350
Total depreciation	**47,434**	43,350
Amortisation expense	-	-
Total depreciation and amortisation	**47,434**	43,350

	2026	2025
	$	$
Note 5 Current Assets		
Note 5A: Cash and Cash Equivalents		
Cash on hand	**-**	-
Cash at bank	**1,192,955**	1,166,115
Short-term deposits	**11,243,792**	8,806,840
Total cash and cash equivalents	**12,436,747**	9,972,955
Note 5B: Trade and Other Receivables		
Trade receivables	**53,458**	-
Subtotal trade receivables	**53,458**	-
Receivables from other reporting units		
CWU – Central Branch	**206,347**	274,769
CWU – P&T Victoria Branch	**32,227**	33,489
CWU – T&S Branch	**18,649**	20,363
CWU – Western Australia Branch	**-**	11,619
CEPU – Electrical Division Victoria Branch	**40,614**	-
CEPU – Plumbing Division	**448**	222
CEPU – Plumbing Division Victoria Branch	**24,784**	-
Subtotal receivables from other reporting units	**323,069**	340,462
Total receivables	**376,527**	340,462
Other receivables:		
Accrued interest income	**71,676**	63,191
Sundry receivables	**79,678**	69,801
Total other receivables	**151,354**	132,992
Total trade and other receivables (net)	**527,881**	473,454

	2026	2025
	$	$
Note 5C: Other Current Assets		
Prepayments	**89,650**	9,111
Total other current assets	**89,650**	9,111
Note 5D: Non-current assets held for sale		
Buildings – Level 9, 365 Queen Street, Melbourne	-	3,759,525
Total non-current assets held for sale	-	3,759,525

The Division at 31 March 2025 classified its building as a non-current asset held for sale as the Division has a signed a sales contract which settled in May 2025. In accordance with AASB 5 (Non-current Assets Held for Sale and Discontinued Operations), the building was carried at fair value less cost to sell. The fair value less costs to sell for the building was determined to be $3,759,525 ($3,850,000 sales contract, less reasonable selling costs (sales commission) of $90,475 – or 2.35% of the sales amount).

	2026	2025
	$	$
Note 6 Non-current Assets		
Note 6A: Plant and Equipment		
Plant and Equipment:		
at cost	**290,700**	176,113
accumulated depreciation	**(120,994)**	(73,560)
Total Plant and Equipment	**169,706**	102,553

Reconciliation of Opening and Closing Balances of Plant and Equipment

As at 1 April		
Gross book value	**176,113**	219,932
Accumulated depreciation and impairment	**(73,560)**	(78,191)
Net book value 1 April	**102,553**	141,741
Additions:		
By purchase	**114,587**	4,162
Depreciation expense	**(47,434)**	(43,350)
Disposals:		
By sale	**-**	-
Net book value 31 March	**169,706**	102,553
Net book value as of 31 March represented by:		
Gross book value	**290,700**	176,113
Accumulated depreciation and impairment	**(120,994)**	(73,560)
Net book value 31 March	**169,706**	102,553

	2026 $	2025 $
Note 7 Current Liabilities		
Note 7A: Trade and other payables		
Trade creditors and accrued expenses	**235,145**	526,632
Total trade payables	**235,145**	526,632

Settlement is usually made within 30 days.

Other payables

	2026 $	2025 $
Superannuation payable	**12,237**	11,860
Income received in advance	**17,957**	-
Legal costs		
Litigation	**11,620**	-
GST payable (net)	**-**	25,070
PAYG payable	**20,471**	-
Sundry creditors	**3,825**	190
Total other payables	**66,110**	37,120
Total trade and other payables	**301,255**	563,752

	2026 $	2025 $
Total trade and other payables are expected to be settled in:		
No more than 12 months	**301,255**	563,752
More than 12 months	**-**	-
Total trade and other payables	**301,255**	563,752

	2026	2025
	$	$
Note 8 Provisions		
Note 8A: Employee Provisions		
Office Holders:		
Annual leave	**227,044**	91,335
Long service leave	**137,106**	143,891
Subtotal employee provisions—office holders	**364,150**	235,226
Employees other than office holders:		
Annual leave	**8,384**	208,614
Long service leave	**293**	303,694
Vesting sick leave (other employee provision)	**-**	291,120
Separation and redundancies	**-**	338,452
Subtotal employee provisions—employees other than office holders	**8,677**	1,141,880
Total employee provisions	**372,827**	1,377,106
Current	**347,047**	1,377,106
Non-Current	**25,780**	-
Total employee provisions	**372,827**	1,377,106

	2026 $	2025 $
Note 9 Cash Flow		
Note 9A: Cash Flow Reconciliation		
Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash flow statement	**12,436,747**	9,972,955
Statement of financial position	**12,436,747**	9,972,955
Difference	**-**	-
Reconciliation of surplus/ (deficit) to net cash from operating activities:		
Surplus/ (deficit) for the year	**173,162**	(89,273)
Adjustments for non-cash items		
Depreciation/ amortisation	**47,434**	43,350
Loss/ (profit) on disposal of property, plant and equipment	**189,636**	(2,461)
Changes in assets/ liabilities		
(Increase)/ decrease in net receivables	**(54,427)**	20,654
(Increase)/ decrease in other current assets	**(80,539)**	9,062
Increase/ (decrease) in trade and other payables	**32,028**	(129,267)
Increase/ (decrease) in provisions	**(1,004,279)**	474,829
Net cash used in operating activities	**(696,985)**	326,894

	2026 $	2025 $
Note 9 Cash Flow		

Note 9B: Cash flow information

	2026 $	2025 $
Cash inflows from other reporting units		
CWU – Central Branch	**1,246,838**	1,157,751
CWU – P&T Victoria Branch	**380,887**	429,299
CWU – T&S Branch	**170,705**	179,012
CWU – Western Australia Branch	**34,933**	157,175
CEPU – Electrical Division	**14,002**	6,163
CEPU – Electrical Division Victoria Branch	**439,903**	452,237
CEPU – Plumbing Division	**2,611**	2,726
CEPU – Plumbing Division Victoria Branch	**312,860**	477,579
Total cash inflows	**2,602,739**	2,861,942
Cash outflows to other reporting units		
CWU – Central Branch	**(245,540)**	(114,181)
CWU – Western Australia Branch	**-**	(1,470)
CEPU – National Council	**(6,904)**	(45,450)
CWU – T&S Branch	**(7,700)**	-
Total cash outflows	**(260,144)**	(161,101)

Note: Cash flow information to/ from other reporting units disclosed include 10% GST on applicable transactions.

Note 9C: Non-cash transactions

There have been no non-cash financing or investing activities during the year (2025: Nil).

Note 9D: Net debt reconciliation

	2026 $	2025 $
Cash and cash equivalents	**12,436,747**	9,972,955
Borrowings – repayable within one year	**-**	-
Borrowings – repayable after one year	**-**	-
Net debt	**12,436,747**	9,972,955

Note 9 Cash Flow (Continued)

Note 9E: Reconciliation of movements of liabilities to cash flows arising from financing activities

	Other Assets	Liabilities from financing activities		
	Cash assets	Borrowings – due within 1 year	Borrowings – due after 1 year	Total
Net debt at 1 April 2024	9,262,762	-	-	9,262,762
Cash flows	710,193	-	-	710,193
Net debt at 31 March 2025	9,972,955	-	-	9,972,955
Cash flows	**2,463,792**	-	-	**2,463,792**
Net debt at 31 March 2026	**12,436,747**	-	-	**12,436,747**

Note 10 Contingent Liabilities, Assets and Commitments

Note 10A: Commitments and Contingencies

Capital commitments

At 31 March 2026 the Division did not have any capital commitments (2025: Nil).

Other contingent assets or liabilities (i.e. legal claims)

The Committee of Management is not aware of any other contingent assets or liabilities that are likely to have a material effect on the results of the Division.

	2026	2025
	$	$

Note 11 Related Party Disclosures

Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units

For financial reporting purposes, under the *Fair Work (Registered Organisations) Act 2009*, the Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia is divided into the following separate reporting units (and deemed related parties):

CEPU – National Council
CEPU – Communications Division – CWU Central Branch (CWU Central Branch)
CEPU – Communications Division – T&S Branch (CWU T&S Branch)
CEPU – Communications Division –P&T Victoria Branch (CWU P&T Victoria Branch)
CEPU – Communications Division – Western Australia Branch (CWU Western Australia Branch)
CEPU – Electrical Division
CEPU – Electrical Division Qld Branch
CEPU – Electrical Division NSW Branch
CEPU – Electrical Division VIC Branch
CEPU – Electrical Division TAS Branch
CEPU – Electrical Division SA Branch
CEPU – Electrical Division WA Branch
CEPU – Plumbing Division
CEPU – Plumbing Division Qld Branch
CEPU – Plumbing Division NSW Branch
CEPU – Plumbing Division VIC Branch
CEPU – Plumbing Division WA Branch

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2026	2025
Revenue received from CWU – P&T Victoria Branch includes the following:		
Capitation fees	**297,345**	313,096
Payroll tax reimbursement	**47,895**	54,118
Land tax reimbursement	**-**	28,680
Other	**-**	-
Amounts owed by CWU – P&T Victoria Branch includes the following:		
Capitation fees	**27,147**	33,489
Payroll tax reimbursement	**5,080**	-
Revenue received from CWU – T&S Branch includes the following:		
Capitation fees	**139,122**	154,263
Payroll tax reimbursement	**14,901**	17,756

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

	2026 $	2025 $
Note 11 Related Party Disclosures (Continued)		
Amounts owed by CWU – T&S Branch includes the following:		
Capitation fees	**17,271**	20,363
Payroll tax reimbursement	**1,379**	-
Expense paid to CWU – T&S Branch includes the following:		
Legal fee reimbursement	**7,700**	-
Revenue received from CWU – Central Branch includes the following:		
Capitation fees	**1,143,646**	1,041,798
Travel cost reimbursement	**2,291**	850
Other	**-**	133
Amounts owed by CWU – Central Branch includes the following:		
Capitation fees	**206,347**	274,769
Expense paid to CWU – Central Branch includes the following:		
Consultancy fees	**148,412**	100,066
Rent	**8,591**	-
Other operating expenses	**3,628**	
Travel cost reimbursement	**6,740**	1,028
Revenue received from CWU – Western Australia Branch includes the following:		
Capitation fees	**20,345**	135,919
Travel cost reimbursement	**850**	981
Amounts owed by CWU – Western Australia Branch includes the following:		
Capitation fees	**-**	11,619
Expense paid to CWU – Western Australia Branch includes the following:		
Travel cost reimbursement	**-**	1,450

	2026 $	2025 $
Note 11 Related Party Disclosures (Continued)		
Revenue received from CEPU – Electrical Division includes the following:		
Payroll tax reimbursement	**14,002**	6,163
Revenue received from CEPU – Electrical Division Victoria Branch includes the following:		
Payroll tax reimbursement	**440,255**	413,976
Amounts owed by CEPU – Electrical Division Victoria Branch includes the following:		
Payroll tax reimbursement	**40,614**	-
Revenue received from CEPU – Plumbing Division includes the following:		
Payroll tax reimbursement	**2,613**	2,509
Amounts owed by CEPU – Plumbing Division includes the following:		
Payroll tax reimbursement	**448**	222
Revenue received from CEPU – Plumbing Division Victoria Branch includes the following:		
Payroll tax reimbursement	**313,572**	287,636
Land Tax reimbursement	**-**	166,816
Amounts owed by CEPU - Plumbing Division Victoria Branch includes the following:		
Payroll tax reimbursement	**24,784**	-
Expense paid to CEPU – National Council includes the following:		
Affiliation fees	**6,276**	41,318

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2026, the Division has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2025: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 11 Related Party Disclosures (Continued)

Note 11A: Related Party Transactions for the Reporting Period
Holders of office and related reporting units (Continued)

	2026	2025
	$	$

Key Management Personnel

Key management personnel comprise those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Division. The Division has determined key management personnel comprise of:

- Dahlia Khatab (Divisional President/ Industrial Officer – 30/07/25 – 31/03/26)
- Shane Murphy (Divisional President – 01/04/25 – 30/07/25, Divisional Secretary – 30/07/25 – 31/03/26)
- Gregory Rayner (Divisional Secretary – 01/04/25 – 30/07/25)
- James Perkins (Divisional Assistant Secretary)
- Nicole Smith (Divisional Assistant Secretary)
- All remaining members of the Committee of Management.

Note 11B: Key Management Personnel Remuneration for the Reporting Period

	2026 $	2025 $
Short-term employee benefits		
Salary	**637,560**	510,839
Leave and other entitlements	**71,625**	74,347
Total short-term employee benefits	**709,185**	585,186
Post-employment benefits:		
Superannuation	**109,304**	93,520
Total post-employment benefits	**109,304**	93,520
Other long-term benefits:		
Long-service leave	**16,364**	16,747
Total other long-term benefits	**16,364**	16,747
Termination benefits	**-**	-
Total	**834,853**	695,453

No other transactions occurred during the year with elected officers, close family members or other related parties than those related to their membership or employment and on terms no more favourable than those applicable to any other member of employee.

	2026	2025
	$	$
Note 12 Remuneration of Auditors		
Value of the services provided		
Financial statement audit services	**37,000**	31,500
Other services	**-**	-
Total remuneration of auditors	**37,000**	31,500

Note 13 Financial Instruments

Financial Risk Management Policy

The Committee of Management monitors the Division's financial risk management policies and exposure and approves financial transactions entered into. It also reviews the effectiveness of internal controls relating to the counterparty credit risk, liquidity risk, market risk and interest rate risk. The Committee of Management meets on a regular basis to review the financial exposure of the Division.

(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 of the Division. The Division does not have any material credit risk exposures as its major source of revenue is the receipt of capitation revenue which is based across a diversified membership base in each of the Division's branches.

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.

The Division 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 Division.

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

The following table details the Division'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 Division 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 Division.

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

Note 13 Financial Instruments (Continued)

Ageing of financial assets that were past due but not impaired for 2026

	Within trading terms	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	$	$	$	$	$	$
Trade and other receivables	204,812	-	-	-	-	204,812
Receivables from other reporting units	116,499	206,570	-	-	-	323,069
Total	**321,311**	**206,570**	**-**	**-**	**-**	**527,881**

Ageing of financial assets that were past due but not impaired for 2025

	Within trading terms	0 to 30 days	31 to 60 days	61 to 90 days	90+ days	Total
	$	$	$	$	$	$
Trade and other receivables	132,992	-	-	-	-	132,992
Receivables from other reporting units	130,952	209,510	-	-	-	340,462
Total	263,944	209,510	-	-	-	473,454

The Division has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the Committee of Management in accordance with approved policy. Such policy requires that surplus funds are only invested with counterparties with a strong reputation and backed by the Commonwealth Government's bank guarantee. At 31 March 2026, all funds were held by financial institutions backed by the Commonwealth Government's bank guarantee.

Collateral held as security

The Division does not hold collateral with respect to its receivables at 31 March 2026 (2025: Nil).

Note 13 Financial Instruments (Continued)

(b) Liquidity Risk

Liquidity risk arises from the possibility that the Division might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities. The Division 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 Division 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

Financial Instrument Composition and Maturity Analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2026	2025	**2026**	2025	**2026**	2025	**2026**	2025
	$	$	**$**	$	**$**	$	**$**	$
Financial liabilities due for payment								
Trade payables	**(235,145)**	(415,330)	**-**	-	**-**	-	**(235,145)**	(415,330)
Other payables	**(66,110)**	(148,422)	**-**	-	**-**	-	**(66,110)**	(148,422)
Total expected outflows	**(301,255)**	(563,752)	**-**	-	**-**	-	**(301,255)**	(563,752)
Financial assets – cash flow receivable								
Cash and cash equivalents	**12,436,747**	9,972,955	**-**	-	**-**	-	**12,436,747**	9,972,955
Trade and other receivables	**527,881**	473,454	**-**	-	**-**	-	**527,881**	473,454
Total anticipated inflows	**12,964,628**	10,446,409	**-**	-	**-**	-	**12,964,628**	10,446,409
Net inflow on financial instruments	**12,663,373**	9,882,657	**-**	-	**-**	-	**12,663,373**	9,882,657

Note 13 Financial Instruments (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 Division is also exposed to earnings volatility on floating rate instruments.

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

	Weighted Average Effective Interest Rate			
	2026	2025	**2026**	2025
	%	%	**$**	$
Floating rate instruments				
Cash and cash equivalents	**3.97**	4.13	**12,436,747**	9,972,955

The Division has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and equity which could result from a change in this risk.

Sensitivity Analysis

The following table illustrates sensitivities to the Division'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.

Note 13 Financial Instruments (Continued)

(c) Market Risk (continued)

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

	Profit $	Equity $
Interest rates		
Year ended 31 March 2026		
+1% in interest rates	**124,367**	**124,367**
-1% in interest rates	**(124,367)**	**(124,367)**
Year ended 31 March 2025		
+1% in interest rates	99,730	99,730
-1% in interest rates	(99,730)	(99,730)

No sensitivity analysis has been performed on foreign exchange risk as the Division has no material direct exposures to currency risk. There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

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

ii. Foreign exchange risk
The Division is not exposed to direct fluctuations in foreign currencies.

iii. Price risk
The Division is not exposed to any material commodity price risk.

Note 14 Fair Value Measurements

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 Division. 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 Division.

The following table contains the carrying amounts and related fair values for the Division's financial assets and liabilities:

		2026		2025	
	Footnote	**Carrying value**	**Fair value**	Carrying value	Fair value
		$	$	$	$
Financial assets					
Cash and cash equivalents	(i)	**12,436,747**	**12,436,747**	9,972,955	9,972,955
Accounts receivable and other debtors	(i)	**527,881**	**527,881**	473,454	473,454
Total financial assets		**12,964,628**	**12,964,628**	10,446,409	10,446,409
Financial liabilities					
Trade payables	(i)	**235,145**	**235,145**	415,330	415,330
Other payables	(i)	**66,110**	**66,110**	148,422	148,422
Total financial liabilities		**301,255**	**301,255**	563,752	563,752

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, financial assets 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.

Note 14 Fair Value Measurements (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 of 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 date. 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 2026

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

Note 14 Fair Value Measurements (Continued)

Fair Value Hierarchy (Continued)

Fair value hierarchy – 31 March 2025

	Note	Date of Valuation	Level 1	Level 2	Level 3
		$	$	$	$
Assets measured at fair value					
Non-current assets held for sale (Buildings)	5D	31 March 2024	-	3,850,000	-
Total			-	3,850,000	-

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

Note 15 Section 272 Fair Work (Registered Organisations) Act 2009

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 General Manager:

(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) A reporting unit must comply with an application made under subsection (1).

Note 16 Division Details

The registered office of the Division is:

CEPU – Communications Division
16 Mayneview Street
Milton QLD 4064

Note 17 Segment Information

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

The Division operates from one reportable geographical segment being Australia.

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

OFFICER DECLARATION STATEMENT

I Shane Murphy, being the Divisional Secretary of the Communications, Electrical, Electronics, Energy, Information, Postal, Plumbing and Allied Services Union of Australia, Communications Division declare that the following did not occur during the reporting period ended 31 March 2026:

The reporting unit did not:

- Agree to receive financial support from another reporting unit to continue as a going concern (refer to agreement regarding financial support not dollar amounts)
- Agree to provide financial support to another reporting unit to ensure they continued as a going concern (refer to agreement regarding financial support not dollar amounts)
- Acquired an asset or liability due to an amalgamation Under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination of revocation by the General Manager, Fair Work Commission
- Receive periodic or membership subscriptions
- Receive revenue via compulsory levies
- Receive donations or grants
- Receive revenue from undertaking recovery of wages activity
- Incur fees as consideration for employers making payroll deductions of membership subscriptions
- Pay capitation fees
- Pay compulsory levies
- Pay a grant that was $1,000 or less
- Pay a grant that exceeds $1,000
- Pay a donation that was $1,000 or less
- Pay separation and redundancy to holders of office
- Pay other employee expenses to holders of office
- Pay a separation and redundancy to employees (other than holders of office)
- Pay other employee expenses to employees (other than holders of office)
- Pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- Pay a penalty imposed under the RO Act or the *Fair Work Act 2009*
- Have a payable with other reporting unit(s)
- Have a payable to an employer for that employer making payroll deductions of membership subscriptions
- Have a payable in respect of legal costs relating to other legal matters
- Have a separation and redundancy provision in respect of holders of office
- Have other employee provisions in respect of holders of office
- Have a separation and redundancy provision in respect of employees (other than holders of office)
- Have other employee provisions in respect of employees (other than holders of office)
- Have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch

COMMUNICATIONS, ELECTRICAL, ELECTRONIC, ENERGY, INFORMATION, POSTAL, PLUMBING AND ALLIED SERVICES UNION OF AUSTRALIA, COMMUNICATIONS DIVISION

OFFICER DECLARATION STATEMENT (CONTINUED)

- Transfer to or withdrawal from a fund (other than the general fund), account, assets or controlled entity.
- Have another entity administer the financial affairs of the reporting unit
- Make a payment to a former related party of the reporting unit

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Shane Murphy

Divisional Secretary

15 June 2026