

**COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL
FUND
ABN 31 572 641 712**

**ANNUAL CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2013**



COMMUNITY & PUBLIC SECTOR UNION
STATE PUBLIC SERVICES FEDERATION GROUP

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COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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Relationship of the concise financial report to the full financial reports

The concise financial report is an extract from the full financial report for the year ended 30 June 2013. The financial statements and specific disclosures included in the concise financial report have been derived from the full financial report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of Community and Public Sector Union SPSF Group - Federal Fund as the full financial report. Further financial information can be obtained from the full financial report.

The full financial report and auditor's report will be sent to members on request, free of charge. Please contact Community and Public Sector Union SPSF Group Federal Fund's office and a copy will be forwarded to you. Alternatively, you can access both the full financial report and the concise report via the internet at our Members' Centre on our website.

The committee of management has resolved on 17 September 2013 that this concise report be provided in accordance with s265 (2) of the *Fair Work (Registered Organisations) Act 2009*.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Community and Public Sector Union SPSF Group – Federal Fund's concise financial report

The concise financial report is an extract of the full financial report for the year ended 30 June 2013. The financial statements and specific disclosures included in the concise financial report have been derived from the full financial report.

This discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on Community and Public Sector Union SPSF Group – Federal Fund financial statements and the information contained in the concise financial report has been derived from the full 2013 financial report of Community and Public Sector Union SPSF Group – Federal Fund.

Statement of comprehensive income

The deficit attributable to members for the year was \$166,874 compared with a \$602,737 deficit last year. This was a direct result of significant cost cutting during the year.

Capitation fees income decreased by \$81,679 from \$ 1,790,064 in 2012 to \$ 1,708,385 in 2013. This however includes the estimated capitation fee due from the Queensland Branch of \$ 420,000 which may not be fully collectible. Overall revenue decreased by \$88,905 in 2013 due to a reduction in interest income and capitation fee.

Total expenses decreased by \$ 524,768 from \$2,486,906 in 2012 to \$1,962,138 in 2013. This is mainly due to the reduction of employee related expenses as the number of employees reduced during the year.

Balance sheet

Total assets decreased by 29% or \$612,241 from \$2,103,018 in 2012 to \$1,490,777 this year mainly due to a decrease in cash on hand. This was a direct result of the redundancy payouts to employees.

Total liabilities decreased by \$445,367 or 60% from \$732,402 in 2012 to \$287,035 in 2013. The decrease was due to a decrease in both employee provisions and trade creditors.

The net result was an overall decrease in the Federal Fund of \$166,874.

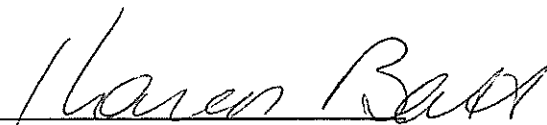
Statement of cash flows

Net cash flows from operations decreased by \$ 193,418 from (\$289,256) in 2012 to (\$482,674) in 2013. The result was due to decrease of receipt of interest and capitation fee receipts.

Overall cash balances decreased by \$484,984 from last year due to redundancy payouts to employees, with cash on hand and at banks at 30 June 2013 being \$ 45,065 (2012: \$530,049).

Signed in accordance with a resolution of the Federal Executive:

Signature of designated officer:



Name of designated officer:

Karen Batt

Title of designated officer:

Federal Secretary

Date:

17th September 2013

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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OPERATING REPORT

The Federal Executive presents their report on the Community and Public Sector Union SPSF Group - Federal Fund (The CPSU) for the financial year ended 30 June 2013.

Members of Federal Executive

The name of each person who has been a member of the Federal Executive at any time during or since the end of the financial year is as follows:

<i>Name</i>	<i>Position</i>
D. Carey	Federal Secretary (resigned 28 November 2012)
K. Batt	Federal Secretary (elected 28 November 2012)
J. Cahill	Federal President
	Federal Vice President - NSW
A. Scott	Senior Federal Vice President – QLD (resigned 30 Aug 2012)
K. Batt	Federal Vice President – VIC
J. McMahon	Federal Vice President – SA
T. Walkington	Federal Vice President - WA
T. Lynch	Federal Vice President - TAS
V. Doogan	QLD Branch Delegate (resigned 29 Aug 2012)
J. Gaines	WA Branch Delegate
P. Lillywhite	Victorian Branch Delegate
L. Oxlad	SA Branch Delegate
S. Walsh	NSW Branch Delegate
G Ransley	Tasmanian Branch Delegate

Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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OPERATING REPORT (Continued)

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The CPSU is a professional and industrial organisation, registered under the *Fair Work (Registered Organisations Act) 2009*, representing public sector workers across Australia. The CPSU is a democratic, federated structure, with a Federal Office, based in Sydney, and branches in every state of Australia.

The primary object of the CPSU is to represent the professional and industrial interests of its members and to promote and defend Australia's high quality public service system. We do this by enacting strategies and campaigns which enhance the working conditions, living standards and professional rights of members.

The CPSU is a democratic, membership-focused organisation, always aiming to act in the best interests of members and the public service system. The union at all levels operates on principles of effective transparent governance and strong leadership, providing an effective voice for our members in Australia and internationally.

Capitation fees from the Queensland Branch totalling some \$840,000 still remain unpaid for the 2012 and 2013 years. Their recovery is subject to legal proceedings. Apart from this, no significant changes in the state of financial affairs of the CPSU occurred during the financial year.

During the financial period the CPSU has successfully campaigned for enhanced and support the professional status of CPSU members in public sector through professional development and training and conferences, representation of members on professional bodies and to employers; made submissions and appeared before Commonwealth of Australia Parliamentary Committee and various federal inquiries; protected and enhanced the industrial rights of CPSU members with CPSU Branches through industrial representation and negotiation of collective agreements.

During the reporting period the union was actively involved in representing its members across Australia in a range of industrial disputes, enterprise bargaining campaigns as well as broad community based activities aimed at highlighting the role our members play in the quality of life for the citizens of each State.

Highlights of the year have included enterprise bargaining for the newly created AHPRA in South Australia, Western Australia and New South Wales. We were also involved in the enterprise bargaining for the National Heavy Vehicle Registration agency in Brisbane. The work in the various states on enterprise bargaining saw over 28 .EBA's being negotiated across the country but with the vast majority (20) being in Victoria given the referral of powers by the State Government of Victoria to the Commonwealth for State public sector and service industrial regulation. Of note in relation to this 2 agreements were arbitrated outcomes for a Parks Victoria Workplace Determination 2013 and the Victorian Public Service Workplace Determination 2012.

Higher education activity was also a focus of the year with the federal office assisting the NSW Branch with matters at both Macquarie University and the University of NSW.

Extensive work was done to consolidate the unions coverage for entities that were privatised, corporatized or became federal system employers as a result of the use by the Commonwealth of the Corporations power of the Constitution to under pin the Fair Work Act or by forma referral by a State Government. This includes but is not limited to work to amend our rules to facilitate the amalgamation of the Western Australian Prison Officers' Union (WAPOU). We also provided assistance to the Branches on matters relating to the NSW electricity sector, our coverage in Queensland generally and to negotiate demarcation settlements with a number of unions in relation to matters such as helicopter air crews.

During the reporting period an election was called for the position of Federal Secretary. In late November Karen Batt, the Victorian Branch Secretary was declared as Federal Secretary for the CPSU/SPSF Group.

The administration and the finances of the union were over hauled and new operating systems were introduced as a means of streamlining the federal union's operations. Development of Governance codes along with a complete review of the financial position of the union has placed us in a stronger position going forward into the 2013-2014 reporting period.

OPERATING REPORT (Continued)

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year (Continued)

The union continues its participation in a range of ACTU activities and committees and nominated new representatives to UniSuper and Government Skills Australia. This includes actively working with the ASU to have the then Federal Government commitment to rectifying the discrimination that exists as a result of the failure of Australia to ratify the ILO Convention and regulations that underpin the rights of public sector workers to bargain with the same protections as their private sector counterparts.

The federal union is still working through its Queensland difficulties and hopes this may be addressed in the next financial year. The important note here was that the restructuring of the unions finances to address the shortfall brought about by the Queensland dispute has been achieved without impacting on the union's reserves.

Right of members to resign

Rule 8 of Chapter C of Federal Rule sets out the terms under which a member of the Branch may resign. A member may resign from membership of the Union by notice in writing, addressed to the Branch Secretary, if the member cease to be eligible to become a member of the Union or the member give notice not less than two weeks before the resignation is to take effect.

Union Details

Number of employees

The number of equivalent full time employees at 30 June 2013 was 2 (2012: 8.5)

Number of members

The number of members across 7 branches at 30 June 2013 was 85,297 (2012: 91,601).

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OPERATING REPORT (Continued)

Directorships of Superannuation Fund

To the best of our knowledge and belief, the following officer and employee of the CPSU is superannuation fund trustee(s) or a director of a company that is a superannuation fund trustee:

Name	Company/Board	Principal Activities	Reporting unit position	Status
New South Wales				
Suzanne Walsh	State Super Financial Services Australia Limited	Superannuation provider	No	Fed officer
Suzanne Walsh	State Super Trustee Corporation	Superannuation provider	No	Fed officer
South Australia				
Jan McMahon	South Australian Superannuation Board	Superannuation	No	Fed officer
Jan McMahon	Southern Select superannuation Corporation Board	Superannuation	No	Fed officer

Directorships of company or a member of a board

To the best of our knowledge and belief, the following officers and employees of the CPSU are directors of a company or a member of a board by virtue of their position in the CPSU or by being nominated by the CPSU or by a peak council:

Name	Company/Board	Principal Activities	Reporting unit position	Status
Federal Office				
David Carey	Australian Council of Trade Unions Executive (until November 2012)	Union peak body	Yes	Officer
David Carey	Public Services International Executive Board (until November 2012)	International union peak body	Yes	Officer
David Carey	Public Skills Ltd t/a Government Skills Australia (until November 2012)	Training and workforce development	Yes	Officer
David Carey	Catalyst Australia Inc (until November 2012)	Social policy research body	Yes	Officer
Mark Perica	Kensington Flemington Junior Sports Club Inc (up to Dec 2012)	Sports club	No	Employee
Mark Perica	New International Bookshop Co-operative Inc	Bookshop	No	Employee
Troy Wright	Public Skills Ltd t/a Government Skills Australia	Training and workforce development	Yes	Employee

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OPERATING REPORT (Continued)

Directorships of company or a member of a board (Continued)

Name		Company/Board	Principal Activities	Reporting unit position	Status
New South Wales					
Linda	Barclay-Hales	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales Unions NSW	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
John	Cahill	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales (until November 2012)	NSW peak union body	No	Officer
John	Cahill	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales (until November 2012)	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Ron	Davis	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Greg	Delprado	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Rex	Drummond	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Adrianne	Harris	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Wendy	Hurry	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Leon	Parissi	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Jenny	Singleton	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Steve	Turner	Delta Electricity	Electricity generator	No	Officer
Steve	Turner	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
Suzanne	Walsh	Unions NSW	NSW peak union body	No	Officer
Suzanne	Walsh	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer

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OPERATING REPORT (Continued)

Directorships of company or a member of a board (Continued)

Name		Company/Board	Principal Activities	Reporting unit position	Status
New South Wales					
Brian	Webb	Public Service Association and Professional Officers' Association Amalgamated Union of New South Wales	Registered industrial organisation under Industrial Relations Act 1996 (NSW)	No	Officer
South Australia					
Lesley	Hughes	Public Service Association of South Australia Incorporated	Industrial association registered under Fair Work Act 1994 (SA)	No	Officer
Neville	Kitchin	Health Partners	Private health insurance	No	Officer
Neville	Kitchin	City Community Children's Centre	Child care provider	No	Officer
Neville	Kitchin	Public Service Association of South Australia Incorporated	Industrial association registered under Fair Work Act 1994 (SA)	No	Officer
Jan	McMahon	Health Partners	Private health insurance	No	Officer
Jan	McMahon	People's Choice Credit Union	Financial institution	No	Officer
Jan	McMahon	Superannuation Funds Management Corporation of SA	Superannuation	No	Officer
Jan	McMahon	Public Service Association of South Australia Incorporated	Industrial association registered under Fair Work Act 1994 (SA)	No	Officer
Lindsay	Oxlad	Health Partners	Private health insurance	No	Officer
Lindsay	Oxlad	Public Service Association of South Australia Incorporated	Industrial association registered under Fair Work Act 1994 (SA)	No	Officer
Margaret	Warner	Public Service Association of South Australia Incorporated	Industrial association registered under Fair Work Act 1994 (SA)	No	Officer
Tasmania					
Rosmyn	Faulks	The Community and Public Sector Union (State Public Services Federation Tasmania) Inc	Employee Association registered under Industrial Relations Act 1984 (Tas)	No	Officer
Mat	Johnston	The Community and Public Sector Union (State Public Services Federation Tasmania) Inc	Employee Association registered under Industrial Relations Act 1984 (Tas)	No	Officer
Tom	Lynch	Kickstart Arts Inc	Delivery of community development arts projects	No	Officer

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OPERATING REPORT (Continued)

Directorships of company or a member of a board (Continued)

Name		Company/Board	Principal Activities	Reporting unit position	Status
Tasmania					
Tom	Lynch	The Community and Public Sector Union (State Public Services Federation Tasmania) Inc	Employee Association registered under Industrial Relations Act 1984 (Tas)	No	Officer
Grant	Ransley	The Community and Public Sector Union (State Public Services Federation Tasmania) Inc	Employee Association registered under Industrial Relations Act 1984 (Tas)	No	Officer
Victoria					
Karen	Batt	Occupational Health and Safety Advisory Committee	Advisory body on the emerging issues in Health and Safety in Victoria	No	Officer
Karen	Batt	Victorian Trades Hall Council Executive	Peak union body in Victoria	No	Officer
Karen	Batt	Australian Council of Trade Unions Executive (from November 2012)	Peak union body	Yes	Officer
Karen	Batt	Community and Public Sector Union/SPSF Group Victorian Branch	Registered organisation under Fair Work Act 2009 (Cth)	No	Officer
Catherine	Davies	Southern Community Broadcasters Inc (until August 2012)	Community radio	No	Officer
Catherine	Davies	Community and Public Sector Union/SPSF Group Victorian Branch	Registered organisation under Fair Work Act 2009 (Cth)	No	Officer
Peter	Lillywhite	Entomological Society of Victoria Inc	Society of professional and amateur entomologists	No	Officer
Peter	Lillywhite	Community and Public Sector Union/SPSF Group Victorian Branch	Registered organisation under Fair Work Act 2009 (Cth)	No	Officer
James	Walton	Community and Public Sector Union/SPSF Group Victorian Branch	Registered organisation under Fair Work Act 2009 (Cth)	No	Officer

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OPERATING REPORT (Continued)

Directorships of company or a member of a board (Continued)

Name		Company/Board	Principal Activities	Reporting unit position	Status
Western Australia					
Brian	Dodds	The Civil Service Association of Western Australia Incorporated	Industrial organisation registered under the Industrial Relations Act 1979 (WA)	No	Officer
Brian	Dodds	Society of Professional Social Workers (Inc)	Professional development and training, advocacy and support	No	Officer
Brian	Dodds	Melville Airforce Association Brass Inc	Music performance	No	Officer
Denise	Henden	Civil Service Insurance Agency Pty Ltd	Insurance services	No	Officer
Denise	Henden	CSA Services Pty Ltd	Financial services	No	Officer
Denise	Henden	The Civil Service Association of Western Australia Incorporated	Industrial organisation registered under the Industrial Relations Act 1979 (WA)	No	Officer
Leanne	McKay	CSA Services Pty Ltd	Financial services	No	Officer
Leanne	McKay	Civil Service Insurance Agency Pty Ltd	Insurance services	No	Officer
Gavin	Richards	The Civil Service Association of Western Australia Incorporated	Industrial organisation registered under the Industrial Relations Act 1979 (WA)	No	Officer
Toni	Walkington	The Civil Service Association of Western Australia Incorporated	Industrial organisation registered under the Industrial Relations Act 1979 (WA)	No	Officer
Toni	Walkington	Electrical, Utilities and Public Administration Training Council of WA	Training and workforce development advice	No	Officer
Toni	Walkington	Civil Service Holdings Pty Ltd	Holding company	No	Officer
Toni	Walkington	CSA Services Pty Ltd	Financial services	No	Officer
Toni	Walkington	Civil Service Insurance Agency Pty Ltd	Insurance services	No	Officer
Toni	Walkington	Unions WA	Peak union body WA	No	Officer

Signed in accordance with a resolution of the Federal Executive:

Signature of designated officer: _____

Name of designated officer:

Karen Batt

Title of designated officer:

Federal Secretary

Date:

17th September 2013

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Revenue from continuing operations	3	1,795,264	1,884,169
Expenses			
Administrative and other expenses		(236,319)	(234,061)
Affiliation fees and levies		(64,286)	(174,452)
Campaign and project expenses		(5,755)	(128,921)
Communication expenses		(34,663)	(37,153)
Employee related expenses		(1,033,173)	(1,275,933)
Meeting and conference expenses		(3,181)	(13,748)
Provision for impairment		(420,000)	(420,000)
Travel expenses		(164,761)	(202,638)
		<u>(1,962,138)</u>	<u>(2,486,906)</u>
(Deficit) for the year		<u>(166,874)</u>	<u>(602,737)</u>
(Deficit) attributable to the members		(166,874)	(602,737)
Other comprehensive income			
Changes in reserves		-	-
Total comprehensive (expense) for the year attributable to the members		<u>(166,874)</u>	<u>(602,737)</u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

BALANCE SHEET
AS AT 30 JUNE 2013

	2013 \$	2012 \$
ASSETS		
Current assets		
Cash and cash equivalents	45,065	530,049
Held-to-maturity financial assets	1,200,000	1,200,000
Trade and other receivables	158,808	260,541
Total current assets	1,403,873	1,990,590
Non-current assets		
Property, plant and equipment	86,904	112,428
Total non-current assets	86,904	112,428
Total assets	1,490,777	2,103,018
LIABILITIES		
Current liabilities		
Trade and other payables	181,228	321,738
Provisions	105,807	410,664
Total current liabilities	287,035	732,402
Total liabilities	287,035	732,402
Net assets	1,203,742	1,370,616
FUNDS		
Accumulated surplus	1,203,742	1,370,616
Total funds	1,203,742	1,370,616

The above balance sheet should be read in conjunction with the accompanying notes.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013

	Accumulated surplus \$	Other funds \$	Total \$
Balance at 1 July 2011	1,973,353	-	1,973,353
Total comprehensive income for the year	(602,737)	-	(602,737)
Transfer from federal fund	-	-	-
Balance at 30 June 2012	<u>1,370,616</u>	<u>-</u>	<u>1,370,616</u>
 Balance at 1 July 2012	 1,370,616	 -	 1,370,616
Total comprehensive income for the year	(166,874)	-	(166,874)
Transfer from federal fund	-	-	-
Balance at 30 June 2013	<u>1,203,742</u>	<u>-</u>	<u>1,203,742</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
Cash flows from operating activities		
Receipts from other reporting units (inclusive of GST)		
- PSA of NSW	669,092	728,960
- QLD Branch	-	40,667
- SA Branch	190,444	197,267
- TAS Branch	65,196	67,666
- VIC Branch	231,142	238,252
- WA Branch	262,710	258,413
Receipts from controlled entities	-	-
Sundry income	64	2,539
Payments to suppliers and employees (inclusive of GST)	(1,788,110)	(1,797,373)
Payments to other reporting units		
- PSA of NSW	(84,189)	(82,084)
- NSW Branch	(744)	(363)
- SA Branch	(18,960)	(3,149)
- TAS Branch	(13,052)	-
- VIC Branch	(23,089)	(5,153)
- WA Branch	(50,654)	(38,536)
Payments to controlled entities	-	-
Interest received	77,476	103,638
Net cash (outflow) from operating activities	(482,674)	(289,256)
Cash flows from investing activities		
Redemption of investment	-	676,579
Payment for property, plant and equipment	(2,310)	(24,628)
Net cash (outflow) inflow from investing activities	(2,310)	651,951
Net (decrease) increase in cash and cash equivalents	(484,984)	362,695
Cash and cash equivalents at beginning of financial year	530,049	167,354
Cash and cash equivalents at end of financial year	45,065	530,049

The above statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

1: Summary of significant accounting policies

(a) Basis of preparation

The concise financial reports have been prepared in accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009* and Accounting Standard AASB 1039 *Concise Financial Reports*.

A full general purpose financial report has been prepared for the Community and Public Sector Union SPSF Group - Federal Fund (CPSU). The financial statements and specific disclosures included in the concise financial report have been derived from the general purpose financial report of the Branch. The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the the CPSU as the general purpose financial report of the the CPSU.

(b) Basis of accounting

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Fair Work (Registered Organisations) Act 2009*.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets and financial assets and liabilities at fair value through profit or loss.

The accounting policies adopted have been consistently applied to all years presented, unless otherwise stated.

(c) Presentation currency

The presentation currency used in this concise financial report is Australian dollars.

2: 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 subsection (1) to (3) of sections 272, which read as follows:

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

(1) a member of a reporting unit, or the General Manager of Fair Work Commission, 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).

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

3: Revenue

	Note	2013 \$	2012 \$
From continuing operations			
<i>Service revenue</i>			
Capitation fees	a	1,708,385	1,790,064
Levies		-	-
Membership subscriptions		-	-
Voluntary contributions and compulsory levies		-	-
		<u>1,708,385</u>	<u>1,790,064</u>
<i>Other revenue</i>			
Interest		65,066	91,528
Grants received		-	-
Donation received		-	-
Financial support from another reporting unit		-	-
Write back of liabilities		21,749	-
Other revenue		64	2,577
		<u>86,879</u>	<u>94,105</u>
		<u>1,795,264</u>	<u>1,884,169</u>

(a) Capitation fees

		2013 \$	2012 \$
PSA of NSW		608,263	662,395
QLD Branch	b	420,000	420,276
SA Branch		172,620	193,975
TAS Branch		59,254	61,266
VIC Branch		208,903	217,193
WA Branch		239,345	234,959
		<u>1,708,385</u>	<u>1,790,064</u>

(b) Capitation fees – Qld Branch

The capitation fee due from the Queensland Branch is still outstanding. An additional impairment provision of \$420,000 has been raised against it in the current year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

4: Contingencies

Contingent liabilities

After the end of the financial year an un-resolved matter in relation to a potential claim regarding a superannuation liability has arisen. The matter is not currently subject to legal action and will be vigorously defended if necessary. In the circumstances, it has been determined that a provision for this claim is not required particularly as the amount of the potential claim is not currently capable of reliable measurement.

Contingent assets

There are no other known contingent assets or liabilities at 30 June 2013.

5: Events occurring after reporting date

Capitation fees due from the Queensland Branch continue to remain unpaid. This has continued to have a major effect on the cash flow of the Federal Fund. Apart from this, no matter or circumstance has arisen since the end of the financial year to the date of this report, that has or may significantly affect the activities of the CPSU, the results of those activities or the state of affairs of the CPSU in the ensuing or any subsequent financial year.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

COMMITTEE OF MANAGEMENT STATEMENT

On 17 September 2013 the Committee of Management of the Community and Public Sector Union SPSF Group - Federal Fund passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the year ended 30 June 2013:

The Committee of Management declares that in its opinion;

1. the financial statements and notes comply with Australian Accounting Standards;
2. the financial statements and notes comply with the reporting guidelines of the General Manager;
3. 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;
4. 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
5. during the financial year to which the GPFR relates and since the end of that year:
 - a. meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of branches concerned; and
 - b. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - c. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - d. 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 manner consistent with each of the other reporting units of the organisation ; and
 - e. where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and
 - f. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
6. All wage recovery activity has resulted in payments being made directly to members by employers. The reporting unit has not derived any revenue in respect of these activities.

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

Signature of designated officer



Name of designated officer: Karen Batt

Position held: Federal Secretary

Dated this

17th September 2013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND

Report on the concise financial report

We have audited the accompanying concise financial report of the Community And Public Sector Union SPSF Group – Federal Fund comprises the balance sheet as at 30 June 2013, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and related notes, derived from the audited financial report of the Community And Public Sector Union SPSF Group – Federal Fund for the year ended 30 June 2013. The concise financial report also includes discussion and analysis of results and Statement by Committee of Management. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards.

Committee of Management's responsibility for the concise financial report

The Committee of Management is responsible for the preparation of the concise financial report in accordance with Australian Accounting Standards AASB 1039 *Concise Financial Reports* and the *Fair Work (Registered Organisations) Act 2009* and for such internal control as the Committee of Management determine is necessary to enable the preparation of the concise financial report.

Auditor's responsibility

Our responsibility is to express an opinion on the concise financial report based on our audit procedures which were conducted in accordance with ASA 810 *Engagements to Report on Summary Financial Statements*. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Community And Public Sector Union SPSF Group – Federal Fund for the year ended 30 June 2013. We expressed an unmodified audit opinion on the financial report in our report dated 17 September 2013. The Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report for the year is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the concise financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the concise financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Our procedures included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts, discussion and analysis of results, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with the requirements laid down in AASB 1039 *Concise Financial Reports*.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND (Continued)**

Our audit did not involve an analysis of the prudence of business decisions made by the Committee of Management.

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

Independence

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

Emphasis of matters

Without modifying our opinion, we would like to draw attention to Note 4 of financial report relating to an unresolved matter concerning a potential claim regarding a superannuation liability. The impact on the financial report cannot be reliably determined at this point in time.

Opinion

In our opinion,

- (1) the concise financial report, including the discussion and analysis of results and the Statement of Committee Management of the Community And Public Sector Union SPSF Group – Federal Fund for the year ended 30 June 2012 complies with Australian Accounting Standard AASB 1039 *Concise Financial Reports* and the *Fair Work (Registered Organisations) Act 2009*.
- (2) the Committee of Management's use of the going concern basis of accounting in the preparation of the entity's financial statements is appropriate



BGL Partners
Chartered Accountants



I A Hinds - C.A. – Partner

Approved auditor

Member of The Institute of Chartered Accountants in Australia and
Holder of current Public Practice Certificate

17 September 2013
Melbourne

