



30 September 2025

Charlotte Watson

Secretary

CPSU, the Community and Public Sector Union-SPSF Group, South Australian Branch

Sent via email: enquiries@cpsu.asn.au

CC: nediriweera@kpmg.com.au

Dear Charlotte Watson

**CPSU, the Community and Public Sector Union-SPSF Group, South Australian Branch
Financial Report for the year ended 30 June 2025 – FR2025/152**

I acknowledge receipt of the financial report for the year ended 30 June 2025 for the CPSU, the Community and Public Sector Union-SPSF Group, South Australian Branch (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 26 September 2025.

The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under section 268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that next year's financial report may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report. The Commission will confirm these matters have been addressed prior to filing next year's report.

1. Incorrect legislative references

The Commission has been the regulator for registered organisations since 6 March 2023. All references to the Registered Organisations Commission and Commissioner of the Registered Organisations Commission must be changed to the Fair Work Commission and General Manager of the Fair Work Commission.

I note that item e (v) of the Committee of Management Statement and Note 3 to the General Purpose Financial Report both refer to Commissioner instead of General Manager.

Reporting Requirements

The Commission's website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the section 253 reporting guidelines and a model set of financial statements.

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Fair Work Commission



CPSU (SPSF GROUP) SA BRANCH

CERTIFICATE OF SECRETARY PERIOD ENDED 30TH JUNE 2025

S268 Fair Work (Registered Organisations) Act 2009

I, Charlotte Watson being the Branch Secretary of the CPSU/(SPSF Group) – SA Branch certify;

- that the documents lodged herewith are copies of the full report for the CPSU (SPSF Group) – SA Branch for the period ended 30 June 2025 referred to in S268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit on 4 September 2025; and
- that the full report was presented to the Annual General Meeting of members of the reporting unit on 26 September 2025, in accordance with S266 (1) of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer:

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Name of prescribed designated officer:
Title of prescribed designated officer:

CHARLOTTE WATSON
BRANCH SECRETARY

Dated:

26/09/2025
.....



Independent Auditor's Report

To the members of the Community and Public Sector Union SPSF Group South Australian Branch

Report on the audit of the Financial Statements

Opinion

We have audited the **Financial Statements** of the Community and Public Sector Union SPSF Group South Australian Branch (the Branch).

In our opinion, the accompanying Financial Statements present fairly, in all material respects the financial position of the Branch as at 30 June 2025 and of its financial performance for the year ended on that date in accordance with Australian Accounting Standards and 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).

The **Financial Statements** comprise:

- Statement of Financial Position as at 30 June 2025;
- Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended;
- Notes, including material accounting policies;
- Committee of Management Statement;
- Categories of Expenditure Subsection 255 (2a) Fair Work (Registered Organisations) Act 2009 report; and
- Officer Declaration Statement.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Statements* section of our report.

We are independent of the Branch in accordance with the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Statements in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Other Information

Other Information is financial and non-financial information in Branch's annual report which is provided in addition to the Financial Statements and the Auditor's Report. The Branch's Councillors (the Councillors) are responsible for the Other Information.

Our opinion on the Financial Statements does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.



Responsibilities of the Branch's Councillors for the Financial Statements

The Councillors are responsible for:

- the preparation and fair presentation of the Financial Statements in accordance with Australian Accounting Standards and any other requirements imposed by the reporting guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009
- implementing necessary internal control to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error
- assessing the Branch's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Branch or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objective is:

- to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our 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.

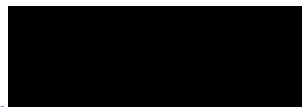
Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Statements.

A further description of our responsibilities for the audit of the Financial Report is located at the Auditing and Assurance Standards Board website at http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our Auditor's Report.

Report on other legal and regulatory requirements

In our opinion, the Councillors' use of the going concern basis of accounting in the preparation of the Financial Statements is appropriate.


KPMG



Neil Ediriweera
Partner

Registered Company Auditor: Registration Number: 506312

Member of the Institute of Chartered Accountants Australian New Zealand:
Registration Number 285780

Fair Work (Registered Organisations) Act 2009 Section 255A —Registered
Auditor: Registration Number AA2023/10

Adelaide

4 September 2025



Independent Reasonable Assurance Report to the Councillors of the Community and Public Sector Union SPSF Group South Australian Branch

Conclusion

In our opinion, the membership records of Community and Public Sector Union SPSF Group South Australian Branch (the Branch) reporting the total number of financial members as at 30 June 2025, has been prepared by the Branch, in all material respects, in accordance with Part 3 of the CPSU, the Community and Public Sector Union Chapter C - SPSF Group Rules (the Rules).

Information Subject to Assurance

Membership records of the Branch which states that the total number of financial members as at 30 June 2025 was 8,208.

Criteria Used as the Basis of Reporting

We assessed the information subject to assurance against the Criteria. The information subject to assurance needs to be read and understood together with the Criteria, being financial members as defined by Part 3 of the Rules (the criteria).

Basis for our Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000. We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In accordance with the ASAE 3000 we have:

- used our professional judgement to assess the risk of material misstatement and plan and perform the engagement to obtain reasonable assurance that the information subject to assurance is free from material misstatement, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possesses the appropriate knowledge, skills and professional competencies.

How we Define Reasonable Assurance and Material Misstatement

- Reasonable assurance is a high level of assurance, but is not a guarantee that it will always detect a material misstatement when it exists.
- Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of intended users taken on the Councillors of the Branch.



Use of this Assurance Report

This report has been prepared for the Councillors of the Branch for the purpose of the Councillors meeting the requirements of Part 3 of the Rules and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Councillors of the Branch, or for any other purpose than that for which it was prepared.

Management's Responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs,
- preparing and presenting the information subject to assurance in accordance with the criteria; and
- establishing and maintaining systems, processes and internal controls that enable the preparation and presentation of the information subject to assurance that is free from material misstatement, whether due to fraud or error.

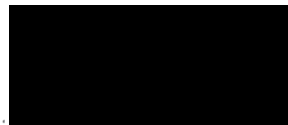
Our Responsibility

Our responsibility is to perform a reasonable assurance engagement in relation to the information subject to assurance, and to issue an assurance report that includes our conclusion based on the procedures we have performed and evidence we have obtained.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG
KPMG



Neil Ediriweera
Partner

Adelaide

4 September 2025

Committee of Management Statement

Please note Charlotte Watson, the current certifying officer, see below, only assumed her role after the 30 June 2025 (mid-July 2025) so has only being able to base any opinions/comments outlined below on the basis of the best knowledge and information made available to her during her period in office.

I, Charlotte Watson being the officer responsible for THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP SOUTH AUSTRALIAN BRANCH, certify that as at 30 June 2025 the number of members of the Branch was 8,208 and do state on behalf of the Council, and in accordance with a resolution passed by the Council on 3 September 2025 that in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the year ended 30 June 2025 that:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with 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);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) 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
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the (RO Act); and
 - (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 manner consistent with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or Commissioner; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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

The financial report was authorised for issue by the Council during the Councillors' meeting on 3 September 2025.

Signature of designated officer:



Name and Title of designated officer:

Charlotte Watson Branch Secretary

Dated:

3 September 2025

Statement of Profit or Loss and Other Comprehensive Income

	Note	2025 \$	2024 \$
Revenue			
Revenue-membership contributions received from Public Service Association of SA Inc		178,750	177,000
Other income		-	418
Total Revenue		178,750	177,418
Expenditure			
Audit fees	13	11,440	11,000
Affiliation Fees ACTU	8	57,686	58,266
Capitation fee paid to CPSU/SPSF Federal Office	9	108,149	73,006
Bank charges		280	560
EDP costs		6,141	6,022
Other expense		-	1,810
Total expenditure		183,696	150,664
Financial Income		-	-
Profit for the year		(4,946)	26,754
Other Comprehensive Income		-	-
Total comprehensive Income for the year		(4,946)	26,754

The accompanying notes form part of these financial statements.

Statement of Financial Position At 30 June 2025

	Note	2025 \$	2024 \$
Current Assets			
Cash and cash equivalents	5	178,492	172,005
Trade and Other Receivables	6	-	-
Total Assets		178,492	172,005
Current Liabilities			
Trade and other payables	6.1	15,300	3,867
Total Liabilities		15,300	3,867
Net Assets		163,192	168,138
Equity			
Retained earnings	7	163,192	168,138
Total equity attributable to equity holders		163,192	168,138

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

		Retained Earnings	Total Equity
	Note	\$	\$
Balance as at 1 July 2023		141,384	141,384
Profit for the period		26,754	26,754
Balance as at 30 June 2024	7	168,138	168,138
Balance as at 1 July 2024		168,138	168,138
Profit for the period		(4,946)	(4,946)
Balance as at 30 June 2025	7	163,192	163,192

There are no other movements in equity arising from transactions with owners.

The accompanying notes form part of these financial statements.

Statement of Cash Flows

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Member receipts from associated body (Public Service Association of SA Inc)		178,750	179,010
Payments to associated body (CPSU/SPSF Federal Office and ACTU)		(165,835)	(145,626)
Payments to suppliers		(6,428)	(17,307)
Net cash from operating activities	4	6,487	16,077
Increase in cash and cash equivalents		6,487	16,077
Cash and cash equivalents at beginning of financial year		172,005	155,928
Cash and cash equivalents at end of financial year	5	178,492	172,005

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to and forming part of the Financial Accounts

Note 1 Material accounting policies

The Branch is a not for profit entity and domiciled in Australia. The Branch was Incorporated in Australia. The address of the Branch's registered office is 122 Pirie Street, Adelaide South Australia.

The financial report was authorised for issue by the Council during the Councillors' meeting on 3 September 2025.

(a) Statement of Compliance

The financial report of the Branch is a Tier 1 general purpose financial report which has been prepared in accordance with Australian Accounting Standards - adopted by the Australian Accounting Standards Board (AASB) and Fair Work (Registered Organisations) Act 2009 (the RO Act).

(b) Basis of Preparation

The financial report is presented in Australian dollars. The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial report is prepared on the historical cost basis. The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Branch. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and the future periods if the revision affects both current and future periods.

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

(c) Changes in material accounting policies

The Branch also adopted Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates (AASB 2021-2) from 1 July 2024. Although the amendments did not result in any changes to the accounting policies themselves, they impacted the accounting policy information disclosed in the financial statements.

The amendments require the disclosure of 'material' rather than 'significant', accounting policies. The amendments also provide guidance on the application of materiality to disclosure of accounting policies, assisting entities to provide useful, entity-specific accounting policy information that users need to understand other information in the financial statements.

Management reviewed the accounting policies and made updates to the information disclosed in below Material accounting policies (2024: Significant accounting policies) in certain instances in line with the amendments.

A number of other new accounting standards are also effective from 1 July 2024 but they do not have a material effect on the Branch's financial statements.

Note 1 Material accounting policies (continued)

Apart from items described above, the Branch has consistently applied the following accounting policies to all periods presented in these consolidated financial statements, except if mentioned otherwise.

(d) Taxation

The branch is exempt from paying income tax due to being a trade union in terms of Section 50 (15) of the Income Tax Assessment Act 1997.

(e) Financial Assets

Financial Assets measured at amortised cost

A Financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as FVTPL:

- The asset is held within a business model whose objective is to hold asset to collect contractual cash flow: and
- The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI")

The Branch's cash and trade and other receivables are classified as financial assets at amortised cost. Amortised cost is the amount at which a financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount and, for financial assets, adjusted for any loss allowance. Cash includes cash in bank. Cash is recognised at its nominal amount.

Subsequent measurement

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

De-recognition

Financial assets are de-recognised when the rights to receive cash flows from the asset have expired. For trade and receivables, the Branch directly reduces the gross carrying amount of a receivable when it has no reasonable expectations of recovering the receivable or contract asset in its entirety or a portion thereof.

(f) Impairment**Measurement of ECL**

ECL are a probability - weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls ie the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Branch expects to receive. ECL are discounted at the effective interest rate of the financial asset.

At each reporting date, Branch assesses whether financial asset carried at amortised cost are credit - impaired. A financial asset is "credit - impaired" when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

When there is an event of impairment, the Branch recognises an impairment loss using an allowance account which is subsequently reversed if in a subsequent period the amount of an impairment loss decreases and the decrease can be linked objectively to an event occurring after the impairment loss was recognised.

The Branch has not recognised any allowance for impairment as at the 30 June 2025.

The carrying amounts of the Branch assets determine whether there is any indication of impairment.

If any such indication exists, the assets recoverable amount is estimated see note 1(e)

Note 1 Material accounting policies (continued)

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Comprehensive Income, unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the Statement of Comprehensive Income.

(i) Calculation of recoverable amount

The recoverable amount of the Branch receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate i.e. the effective interest rate computed at initial recognition of these financial assets. Receivables with a short duration are not discounted.

The recoverable amount of other assets is the greater of their net selling price and value in use. In the case of a non-current asset of a not-for-profit entity, "value in use" means "depreciated replacement cost" of an asset when the future economic benefits of the asset are not primarily dependent on the asset's ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits.

Depreciated replacement cost is defined as the current replacement cost of an asset less, where applicable, accumulated depreciation calculated on the basis of such cost to reflect the already consumed or expired future economic benefits of the asset. The current replacement cost of an asset is its cost measured by reference to the lowest cost at which the gross future economic benefits of that asset could currently be obtained in the normal course of business.

(ii) Reversal of impairment

An impairment loss in respect of receivables carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

In respect of other assets, an impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(g) Trade and Other Receivables

Trade and other receivables are stated at their cost less impairment losses. The cost of the receivables is the fair value of consideration receivable at the date of the transaction.

(h) Trade and Other Payables:

Trade and other payables are stated at cost. The cost of the payable is the fair value if the amount payable at the date of transaction.

(l) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Note 1 Material accounting policies (continued)**(j) Members' Subscriptions**

Membership contribution is received from Public Service Association of SA over time as services or benefits are delivered to the members over the subscription period.

(k) New and revised accounting standards

Certain new accounting standards and interpretations have been published that are not mandatory for the 30 June 2025 reporting period and have not been early adopted by the Branch. None of these are expected to have a material impact on the financial statements of the Branch.

(l) The following disclosures are made for the purpose of Section 253 with paragraph numbers referring to the specific requirements under the Reporting Guidelines:

Paragraph 10 - The reporting unit's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit as defined under the Fair Work (Registered Organisations) Act 2009.

Paragraph 11 - The reporting unit pays capitation fees to the Federal Office of the State Public Services Federation Group, Community and Public Sector Union in accordance with the terms and conditions defined in the Rules of that organisation as registered by the Fair Work (Registered Organisations) Act 2009.

The reporting unit pays affiliation fees to the ACTU in accordance with the terms and conditions defined in the Rules of that organisation as registered by the Fair Work (Registered Organisations) Act 2009.

Paragraph 12 - No asset or a liability was acquired during the financial year as a result of:

- a) an amalgamation under Part 2 of Chapter 3, of the RO Act in which the organisation (of which the reporting unit form part) was the amalgamated organisation; or
- b) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- c) a revocation by the General Manager under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245(1).

Paragraph 13 - The following items were received during the year:

- a) Revenue is receipted from Public Service Association of SA Inc and not directly from members.

Paragraph 13 - The following items were not received during the year:

- b) a capitation fee from another reporting unit of the organisation or any financial support from another reporting unit.
- c) levies, donations and grants.
- d) any revenue derived from undertaking recovery of wages.

Statement of Profit or Loss and Other Comprehensive Income
Expense

Paragraph 14 - The following items were not incurred during the year:

- a) expenses incurred as consideration for employers making payroll deductions of membership subscriptions.
- b) compulsory levies imposed on the reporting unit, for each such levy.
- c) employee expenses related to holders of office of the reporting unit.
- d) employee expenses related to employees of the reporting unit including wages and salaries, superannuation, leave, separation/redundancies or other employee expenses occurred during the financial year.
- e) fees and/or allowances paid to persons in respect of their attendances as representatives of the reporting unit at conferences or other meetings.

Note 1 Material accounting policies (continued)

f) expenses incurred in connection with holding meetings of members of the reporting unit and any conferences or meetings of councils, committees, panels or other bodies for the holding of which the reporting unit was wholly or partly responsible;

g) legal costs and other expenses related to:

i) litigation; and

ii) other legal matters;

lii) penalties imposed on the organisation under the RO Act with respect to conduct of the reporting unit.

Statement of Financial position**Assets****Paragraph 15**

a) there were no receivables or other right to receive cash which have been derived as a result of one or more transactions and/or other past events with another reporting unit of the organisation.

b) there were no payables or other financial liabilities which have been incurred as a result of one or more transactions and/or other past events with another reporting unit of the organisation.

Statement of Financial position**Liabilities****Paragraph 16 - No amounts are payable in respect of:**

a) employers as consideration for the employers making payroll deductions of membership subscriptions;

b) legal costs and other expenses related to litigation or other legal matters;

c) employee provisions in respect of holders of offices in the reporting unit;

d) employee provisions in respect of employees.

Statement of changes in equity**Paragraph 17 - No amounts are included in equity in respect of:**

a) compulsory levies raised by the reporting unit or voluntary contributions collected from members of the reporting unit;

b) monies, or the balance of monies referred to in subparagraph (a) have been invested in any asset;

c) fund or account, the operation of which is required by the rules of the organisation including the rules of a branch of the organisation;

d) transfer(s) and/or withdrawal(s) to a fund, account or controlled entity, when any of these are kept for a specific purpose(s) by the reporting unit.

The reporting unit has nil general funds and reserves.

Statement of Cash Flows

Paragraph 18 - Amounts included in cash inflows or cash outflows are from another reporting unit and/or controlled entity of the organisation. The CPSU / SPSF Federal Office is another reporting unit.

Additional reporting requirements**Paragraph 19**

a) the financial affairs of the branch are administered by the Public Service Association of SA Inc which includes receipting of income from the PSA of SA Inc and payments of relevant expenses paid in the form of audit fees, affiliation fees to the ACTU, computer costs, capitation fees paid to CPSU Federal Office, BAS payments and bank charges.

b) terms and conditions are such that the PSA of SA Inc will conduct, at no cost or obligation to the Branch, receipting and payment processes in the normal course of business and within the Branch's own accounts and set of accounts.

Note 3 Information to be provided to members or Commissioner.

In accordance with the requirements of the RO Act, the attention of members is drawn to the provision of subsections (1), (2), (3) of Section 272, which reads as follows;

(1) A member of a reporting unit, or the Commissioner, 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 4 Reconciliation of net cash provided by operating activities with operating profit	2025	2024
	\$	\$
Profit for the year	(4,946)	26,754
(Increase)/ Decrease in trade and other receivables	-	1,810
(Decrease)/ Increase in trade and other payables	11,433	(12,487)
Net cash from operating activities	6,487	16,077

Note 5 Cash and cash equivalents	2025	2024
	\$	\$
Cash at bank	178,492	172,005

Note 6 Trade and Other Receivables	2025	2024
	\$	\$
Receivable from Public Service Association of SA	-	-

Note 6.1 Trade and Other Payables	2025	2024
	\$	\$
Audit fees	5,720	5,500
BAS Clearing Account	(2,404)	(1,637)
CPSU/SPSF Clearing	-	4
Capitation Fees due to CPSU/SPSF National	11,984	-
Trade and Other Payables	15,300	3,867

Note 7 Retained earnings	2025	2024
	\$	\$
Balance at 1 July	168,139	141,384
Profit for the period	(4,946)	26,754
Balance at 30 June	163,193	168,138

Note 8 Affiliation Fees	2025	2024
	\$	\$
ACTU	57,686	58,266
Total Affiliation fees	57,686	58,266

Note 9 Capitation Fees	2025	2024
	\$	\$
CPSU/SPSF Federal Office	108,149	73,006
Total Capitation Fees	108,149	73,006

The CPSU (SPSF Group) Federal Council authorised a temporary reduction of capitation fees to \$ 0 for all Branches of the CPSU (SPSF Group) for the period 1 June 2024 through 30 September 2024.

Note 10 Financial risk management

Overview

The Branch has exposure to the following risks from use of financial instruments:

- credit risk
- liquidity risk
- market risk

This note presents information about the Branch exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk. Further quantitative disclosures are included throughout this financial report. The Council has overall responsibility for risk management and oversight of the Branch's investments.

Management policy has been established to identify and analyse the risk faced by the Branch, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

Credit Risk

Credit risk is the risk of financial loss to the Branch if a customer fails to meet payment obligations, and arises principally from the Branch's receivables from customers.

Trade receivables

The Branch's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The Branch's only customer is The Public Service Association of SA.

Investments

The Branch limits its exposure to credit risk by only investing in a Cheque Account with a regulated Financial Institution.

Liquidity Risk

Liquidity risk is the risk that the Branch will not be able to meet its financial obligations as they fall due. The Branch's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Branch's reputation. The Branch has no borrowings or overdraft facilities in place and is always in a position to meet expected operational expenses, including the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

Market Risk

Market risk is the risk that changes in interest rates will affect the Branch's income or the value of financial instruments.

Interest Rate Risk

The Branch adopts a policy of ensuring that investments are for fixed term with a fixed interest rate for that chosen term.

Capital Management

The Branch policy is to maintain a strong capital base so as to maintain member and creditor confidence and to sustain future development of the Branch. There were no changes in the Branch's approach to capital management during the year. The Branch is not subject to externally imposed capital requirements.

Note 11 Financial Instruments**Financial Instruments Credit Risk**

The carrying amount of the Branch's financial assets represents the maximum credit exposure.

The Branch's maximum exposure to credit risk at the reporting date was:

	Note	Carrying amount	
		2025 \$	2024 \$
Cash and cash equivalents	5	178,492	172,005

The Branch's maximum exposure to credit risk at the reporting date was \$178,492 (2024 \$172,005)

The Branch's maximum exposure to credit risk for trade receivables at the reporting by geographic region was nil (2024: Nil).

The Branch's only customer is the Public Service Association of SA Inc.

The Branch's receivables are nil (2024: Nil).

No impairment loss was recognised in current year (2024: Nil).

There are no financial instruments for which the credit risk has significantly increased since initial recognition.

Liquidity Risk

The following are the contracted maturities of financial liabilities of the Branch:

	Note	Carrying Amount \$	Less than 6 months \$
30 June 2024			
Trade and other payables	6.1	3,867	3,867
		3,867	3,867
30 June 2025			
Trade and other payables	6.1	15,300	15,300
		15,300	15,300

Trade creditor payments are made as per creditors' payment terms.

At reporting date the interest rate profile of the Branch interest bearing instruments was:

Interest Bearing Instruments	Note	Carrying amount	
		2025 \$	2024 \$
Financial assets	5	178,492	172,005
		178,492	172,005

Cash flow sensitivity analysis for interest bearing instruments

A change of 100 basis points (i.e. 1%) in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2024.

	Profit or Loss		Equity	
	100bp increase \$	100bp decrease \$	100bp increase \$	100bp decrease \$
30 June 2024				
Interest Bearing Instruments	(26)	26	(26)	26
Cash flow sensitivity	(26)	26	(26)	26
30 June 2025				
Interest Bearing Instruments	(7)	7	(7)	7
Cash flow sensitivity	(7)	7	(7)	7

Fair Values

Fair values versus carrying amounts

The fair values of the financial assets and liabilities, together with the carrying amounts shown in the balance sheet, are as follows:

		30 June 2025		30 June 2024	
	Note	Carrying Amount \$	Fair Value \$	Carrying Amount \$	Fair Value \$
Financial assets	Categories of Financial Instruments				
Cash & cash equivalents	Amortised costs 5	178,492	178,492	172,005	172,005
Trade and Other Receivables	Amortised costs 6	-	-	-	-
Financial Liability					
Trade and other payables	Other Financial Liabilities	(15,300)	(15,300)	(3,867)	(3,867)
		163,192	163,192	168,138	168,138

The Fair value of the cash and cash equivalents are determined to be Level 1. There have not been any changes in the fair value classification between levels during the year (2024: nil).

Note 12 Related Party Disclosures**(a) Councillors**

The names of each person holding the position of councillor during the financial year are listed below.

The persons listed held the position for the whole year unless otherwise stated.

Aubrey	Ren		
Bates	Craig		
Beck	Andrew		
Brown	Natasha		
Chen	Mary-Anne		
Cooke	Anthony		
Correnti	Gemma		
Dunstan	Jenny		
Edwards	Renee		
Francis	Derek		
Hagivassilis	Christian		
Hewish	Peter		
Ludlam	Bronwyn		
McEntee	Joanne		
Mussared	Cate		
Rozaklis	Lillia		
Rubini	Anita		
Stevens	Mark		
Thompson	Robert		
Wallman	Miriam		
Watson	Julie		
Dellar	Derralyn	14/04/25 -	Commenced
Morfe	David	14/04/25 -	Commenced
Muggridge	Heather	01/07/24 - 07/04/25	Resigned
Pearson	Kate	01/07/24 - 01/04/25	Resigned

(b) Councillors' remuneration

No amounts were paid to councillors or Key Management Personnel during the financial year. All payments are paid through the PSA of SA Inc.

(c) Related Party Disclosure

Members upon joining the Union are in fact joint members of the Public Service Association of SA Inc and the Community and Public Sector Union/SPSF Group South Australia Branch.

Member receipts are paid directly to the Public Service Association of SA Inc.

With the Public Service Association of SA (PSA) and the Branch sharing a common membership the PSA provides administrative support, including employment of staff who provide such support.

In view of the working relationship between the Public Service Association of SA Inc and the Branch, sustentation fees payable by the PSA of SA Inc to the Branch, are calculated on the basis of the actual costs of the Branch.

We have trade receivables and trade payable as at 30 June 2025 which relate to PSA.

The outstanding balances between the PSA of SA Inc and the Branch as at 30 June 2025 are as follows:

- Trade and other receivables nil (2024: Nil)

The payment of Capitation Fees to the Federal Office of the State Public Services Federation Group, Community and Public Sector Union in accordance with the terms and conditions defined in the Rules of that organisation as registered by the Fair Work (Registered Organisations) Act 2009 has been disclosed in Note 6.1. The outstanding balance as at 30 June 2025 is \$11,983 (2024: Nil).

Note 13 Remuneration of Auditors

Value of the services provided	2025 \$	2024 \$
Financial statement audit services	5,720	4,750
Assurance engagement on membership records	5,720	6,250
Total remuneration of auditors	11,440	11,000

Note 14 Subsequent events

There have been no events subsequent to balance date.

Note: A new General Secretary & Assistant General Secretary were "elected by the members" and assumed their roles in mid July 2025 - These appointments have no impact on the 2025 Financial Statement being reported.

OPERATING REPORT

for period ended 30 June 2025



CPSU, the Community and Public Sector Union SPSF GROUP South Australian Branch

S254 Fair Work (Registered Organisations) Act 2009

I, Charlotte Watson being the Branch Secretary of the CPSU, the Community and Public Sector Union SPSF GROUP South Australian Branch, on behalf of the Council of the reporting unit for the financial year ended 30 June 2025, state;

(a) Principal activities during the year were of an Industrial nature including campaigning for improved wages and conditions. Activities are reviewed throughout the year, with no change deemed necessary to the nature of activities. The result is that the Enterprise Bargaining for the South Australian Public Sector Enterprise Agreement: Salaried 2021 commenced September 2024 and is ongoing as at 30 June 2025.

(b) Financial affairs. No significant changes.

(c) Resignation procedure.

A member may resign from membership in accordance with Rule 8 by notice in writing to the Branch Secretary, 122 Pirie St. Adelaide SA 5000.

In accordance with S.174 of the RO Act two weeks notice shall apply for resignation, other than where the member leaves the industry in which case no notice period is required.

(d) Number of members as at 30 June 2025 is 8208.

(e) Number of employees as at 30 June 2025 is nil

(f) Persons who have been a member of the Committee of Management of the reporting unit at any time during the reporting period, and the period of which they held the positions (Attached)

(g) Five Highest Paid Officers. Nil Report, no salaries paid. No cash benefit paid.

Officer and related party disclosure statement included however the salaries and other payments are paid from the Accounts of the Public Service Association of SA Inc. This declaration is enclosed as PSA members are also eligible CPSU/SPSF members under the rules of both organisations.

Attachment

(f) Committee of Management

The names of each person holding a position on the CPSU, the Community and Public Sector Union SPSF Group South Australian Branch Council during the financial year are listed below.

The persons listed held the position for the whole year unless otherwise stated.

AUBREY	Ren	
BATES	Craig	
BECK	Andrew	
BROWN	Natasha	
CHEN	Mary-Anne	
COOKE	Anthony	
CORRENTI	Gemma	
DUNSTAN	Jenny	
EDWARDS	Renee	
FRANCIS	Derek	
HAGIVASSILIS	Christian	
HEWISH	Peter	
LUDLAM	Bronwyn	
McENTEE	Joanne	
MUSSARED	Cate	
ROZAKLIS	Lillia	
RUBINI	Anita	
STEVENS	Mark	
THOMPSON	Robert	
WALLMAN	Miriam	
WATSON	Julie	
DELLAR	Derralyn	Commenced 14/04/25
MORFEY	David	Commenced 14/04/25
MUGGRIDGE	Heather	01/07/24 – Resigned 07/04/25
PEARSON	Kate	01/07/24 – Resigned 01/04/25

Charlotte Watson
Branch Secretary
Dated: 3 September 2025

Categories of Expenditure

For the year ended 30 June 2025



CPSU, the Community and Public Sector Union SPSF Group South Australian Branch

Subsection 255 (2a) Fair Work (Registered Organisations) Act 2009

The Branch Council presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2025.

Categories of Expenditure	2025 \$	2024 \$
Remuneration and other employment-related costs and expenses – employees	-	-
Advertising	-	-
Operating Costs	17,861	19,392
Donations to Political Parties	-	-
Legal Costs	-	-
Total	17,861	19,392

Note: Operating Costs include Audit fees \$11,440 EDP Costs \$6,141 and Bank Charges \$280.

Note: Operating Costs include Audit fees \$11,000 EDP Costs \$6,022 Bank Charges \$560 and Other Expenses \$1,810 (For 2024)

Signature of Officer:

Name and title of officer: Charlotte Watson, Branch Secretary

Dated: 3 September 2025

OFFICER DECLARATION STATEMENT



CPSU, the Community and Public Sector Union SPSF GROUP South Australian Branch

Please note Charlotte Watson, the current certifying officer, only assumed her role after the 30 June 2025 (mid-July 2025) so has only being able to base any opinions/comments outlined below on the basis of the best knowledge and information made available to her during her period in office.

I, Charlotte Watson, being the Branch Secretary of the CPSU, the Community and Public Sector Union SPSF GROUP South Australian Branch, declare that the following activities did not occur during the reporting period ending 30 June 2025.

The reporting unit did not:

- agree to provide financial support to another reporting unit to ensure they continue as going concern
- receive revenue by compulsory levies
- make a payment to a former related party of the reporting unit
- receive donations or grants
- pay a grant that was \$1,000 or less
- pay a grant that exceeded \$1,000
- pay a donation that was \$1,000 or less
- pay a donation that exceeded \$1,000

Signature of Officer

A large black rectangular box redacting the signature of the officer.

Name and title of officer: Charlotte Watson, Branch Secretary

Dated: 3 September 2025