



20 January 2021

Ms Melissa Donnelly
National Secretary
CPSU, Community and Public Sector Union-PSU Group

By e-mail: kathryn.landsberry@cpsu.org.au

Dear Ms Donnelly

CPSU, Community and Public Sector Union-PSU Group
Financial Report for the year ended 30 June 2020 - FR2020/129

I acknowledge receipt of the financial report for the year ended 30 June 2020 for the CPSU, Community and Public Sector Union-PSU Group (**the reporting unit**). The financial report was lodged with the Registered Organisations Commission (**ROC**) on 9 December 2020.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Whilst the 2020 report has been filed the following should be addressed in the preparation of the next financial report.

1. General Purpose Financial Report (GPFR)

No disclosures

Australian Accounting Standard AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* paragraph 28 requires that a reporting entity disclose certain information relating to new Australian Accounting Standards adopted during the period.

Australian Accounting Standards AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* are applicable to not-for-profit entities for annual periods beginning on or after 1 January 2019. However, the GPFR does not appear to have included the disclosures required by these standards, including the information required by AASB 108 paragraph 28.

Please note that in future years the reporting unit's GPFR must include all relevant and required financial disclosures in accordance with Australian Accounting Standards.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 9603 0707 or by email at ken.morgan@roc.gov.au

Yours faithfully

A handwritten signature in black ink, appearing to read 'K. Morgan', with a stylized flourish at the end.

KEN MORGAN
Financial Reporting Specialist
Registered Organisations Commission

The Community and Public Sector Union PSU Group

s.268 *Fair Work (Registered Organisations) Act 2009*

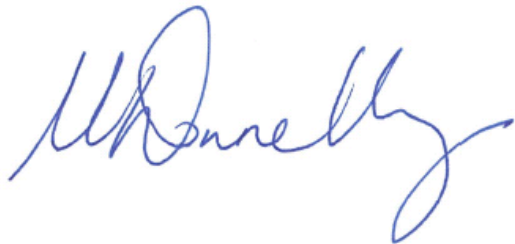
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the year ended 30 June 2020

I, Melissa Donnelly, being the National Secretary of the Community and Public Sector Union PSU Group certify:

- that the documents lodged herewith are copies of the full report for the Community and Public Sector Union PSU Group for the period ended referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 27th November 2020; and
- that the full report was presented to the committee of management of the reporting unit on 7th of December 2020 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*;

Signature of prescribed designated officer:



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Name of prescribed designated officer: Melissa Donnelly

Title of prescribed designated officer: National Secretary

Dated: 8 December 2020



OPERATING REPORT 2019–20

COMMUNITY AND PUBLIC SECTOR UNION



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Review of Principal Activities

This was a year dominated by two crises – the bushfires followed by the COVID-19 pandemic.

This year CPSU members, like so many Australians, have seen rapid and significant changes in how we work and live our lives.

And CPSU members have also been at the forefront of responding to these crises.

CPSU members have been there to support the community - processing emergency payments, broadcasting through emergencies, helping people in crisis, supporting small businesses, leading scientific responses, looking after the borders and much much more.

We came through this year the way union members do: with solidarity and care for each other, part of vibrant and inclusive union communities and with a relentless focus on respect at work and respect for our work.

FAREWELL TO NADINE AND WELCOME TO MELISSA

In October 2019 the union farewelled the formidable Nadine Flood. Nadine was our National Secretary for almost ten years and served CPSU members exceptionally well. Nadine always combined a focus on members' interests with a resolve and determination to get the best outcomes. Her achievements in the role are too many to list, but few will forget her role in fearlessly leading the Safeguard bargaining campaign, through years of unfair and ideological attacks by the Coalition Government, ultimately staring down one of the most hostile attacks on the public service and public servants. CPSU members thank Nadine for her service and wish her well.

On Nadine's departure, Melissa Donnelly has stepped into the role of National Secretary, after already having capably and tenaciously served union members on the Executive Committee and as Director of the Political, Industrial, Research and Legal Unit. Melissa didn't get much settling-in time, with bushfires followed by a pandemic. The CPSU is fortunate to have Melissa's leadership at such a testing moment for our union and our members.





BUSHFIRE RESPONSE

In every crisis, CPSU members are there providing support to those affected. Throughout the bushfire crisis, CPSU members were working hard to support the community and help with the response. Our members in the ABC were responsible for providing vital information to people in affected areas. Our members in the Bureau of Meteorology provided critical information around the clock to assist firefighters. Our members in Services Australia took countless calls from those affected and ensured emergency assistance payments were paid.

CPSU workplace delegates, officials and staff worked hard over summer to provide information and support to members about workplace health and safety issues arising from the bushfire crisis and to ensure members got access to the entitlements they needed. We advocated for members who needed to protect their homes and communities, and as a result the Government provided extra leave to public servants who were fighting the fires.



CORONAVIRUS

Shortly after the bushfire crisis came the COVID-19 pandemic.

CPSU members have shown and continue to show enormous solidarity and determination, in support of the community and each other. The CPSU has worked hard to resolve an enormous range of legal, industrial, and workplace health and safety (WHS) issues to make sure that members' welfare, and workplace rights, are protected.

- *Paid leave for casuals:* The CPSU campaigned for and secured paid leave for casual employees if they became sick due to COVID-19 or were required to self-isolate and couldn't work from home. The extension of these leave entitlements to casual employees was a direct and clear result of the CPSU's advocacy on this issue. The Government has however refused to provide the same entitlement for labour hire employees, and this is an area where we will continue to campaign for better outcomes. We also successfully negotiated leave for casuals in Telstra, Australia Post, and the ACT and NT public service.
- *Working from home:* We advocated for and secured clear and consistent arrangements to allow all APS employees who are able to work from home to do so. Despite the initial reluctance of many APS agencies, it was as a result of our work that the APSC instructed all departments and agencies to facilitate working from home for APS employees, and 64% of the APS working from home during the peak of the pandemic.

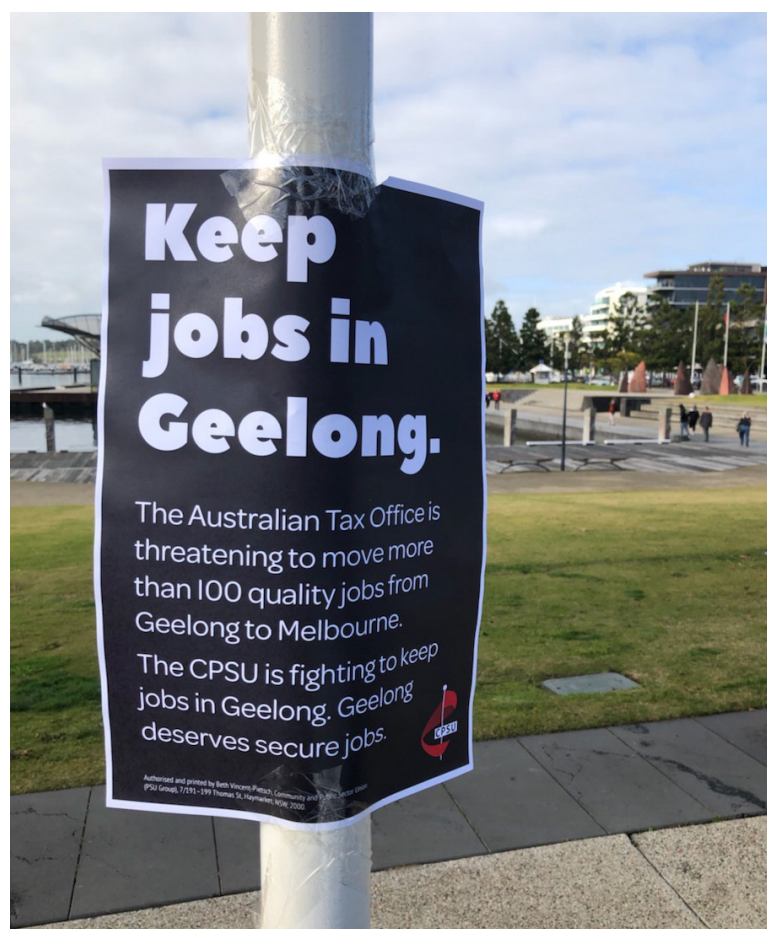


- **Making sure workplaces are safe:** CPSU delegates and Health and Safety Representatives (HSRs) have worked very effectively with agencies, to implement adequate workplace health and safety controls during the pandemic, and have dealt with issues including workplace outbreaks, ensuring the supply of hygiene products and managing physical distancing. There has been increased dialogue between agencies and the union, with a mutual aim to resolve issues and promote the welfare of employees during this difficult time. Where necessary, our union and our HSRs exercised their formal rights under legislation to ensure the safety of our members at work.
- **Safe and gradual return to workplaces:** CPSU delegates and HSRs have also been working hard to ensure that where agencies have sought to return staff to workplaces, they are working with HSRs to resolve issues under the legislation and ensure that any return to the workplace is safe, in some cases with the involvement of the Deputy Chief Medical Officer and the Australian Council of Trade Unions.
- **Government pay freeze:** In April, the Federal Government announced its decision to freeze APS pay increases for six months. The CPSU came out strongly against this decision, which came at a time when APS staff were at the centre of Australia's response to the COVID-19 crisis, working harder than ever before to support the Australian community. CPSU delegates and members campaigned and lobbied to ensure the Government did not continue the wage freeze beyond the 6 month period – taking our stories about the impact of the freeze direct to Government. Fighting for public sector wages will continue to be a significant priority for our union.

- **Proud to be Public:** The pandemic made clearer than ever the deep reliance of our community on the public sector, and as such we've been escalating our Proud to be Public campaign, which you can read more about below.

WORKING FROM HOME DURING – AND BEYOND – COVID-19

Working from home arrangements have been facilitated on an unprecedented scale during COVID-19, and the CPSU has been engaging with agencies and the APSC to discuss ways we can work together to improve workplace flexibility for employees, including continued access to working from home arrangements. Discussions so far have been positive, with a number of agencies adopting new policies which provide greater access to flexible working arrangements into the future.





BUILDING OUR UNION COMMUNITY

This year we had several extraordinary weeks of growth and over the year we recruited over 5600 members, or an average of more than 100 each week. In times of uncertainty the CPSU was there for workers – a trusted and reliable source of information, support and advocacy. This means that even though many members left due to resignations, retirements and the shrinking of our sector, our membership numbers overall held steady this year.

BRINGING DELEGATES TOGETHER

The union has responded to the COVID-19 crisis by ensuring that delegates are resourced and empowered to do the best possible work they can representing members and supporting their colleagues.

With the rapidly changing workplace situation this year, it has been absolutely critical to bring our delegates together, discuss key industrial developments and hear direct from our delegates about key workplace concerns.

Through virtual meetings, we have brought thousands of delegates, HSRs and members together, including through:

- April COVID-19 National Delegate Briefings
- National HSR Network meeting
- June COVID-19 Delegate meetings
- Proud to be Public regional briefings.

The CPSU has launched two key initiatives in response to the pandemic:

- Adjusting delegate training so it can be delivered online.
- Facilitating weekly organising huddles for staff so they can share ideas and experiences on how to organise during the changed working arrangements, including dealing with the vast range of restrictions in each State and Territory.

CPSU members also came together to express solidarity and support for members in Victoria which dealt with severe lockdowns following outbreaks and large case numbers.

THE CAP STARTS TO CRACK

CPSU members have long campaigned against the arbitrary cap on staffing numbers in the Commonwealth public sector (the ASL cap). Late in 2019 we had a breakthrough in this campaign when the government finally conceded that the APS may need to grow and added 800 permanent jobs to the National Disability Insurance Agency (NDIA). We are campaigning to ensure that the government follows suit with other agencies.

We are continuing to build the community of people who support the work that CPSU members do, through our Proud to be Public campaigning, including launching a new website at proudtobepublic.org.au. We have run a Centrelink round table which brought in many civil society organisations to discuss protecting our social security net, and we campaigned hard for improvements in staffing and resources for our aged care quality assurance members.



Our community campaigning has seen some exceptional wins this year.

In November, the Department of Human Services announced a stunning reversal of its Robodebt program, finally acknowledging what our members had said since before the program started – that the program wouldn't work, would cause pain, and would do nothing to solve the real issues facing our social security system. We're now focusing on ensuring that DHS (now Services Australia) has the permanent staff it needs to do its job. To that end, we've escalated our community campaigning again, including bringing on board a range of civil society organisations through the Centrelink round table.

Our campaigns against privatisation are also delivering results. Members of Parliament are listening to our message, and in August the Senate established an inquiry into privatisation. Our members provided powerful and moving evidence to this inquiry, which helped to expose the damage done by zealously ideological pursuit of privatisation.

Following on from the Senate privatisation inquiry, we escalated our visa privatisation campaign, forcing the government to abandon its plans. This was an enormous win both for the 2000 APS workers whose jobs were at risk – and for the integrity of our visa processing system. This win would not have happened without our CPSU members' campaign to stop the privatisation.

Finally, we launched another major campaign this year – Respect our Labour. We launched the campaign with a brand new website (respectourlabour.org.au), dedicated to the key issues facing our members on labour hire contracts. The website features resources to assist labour hire members at work, and actions people can take to help get the best outcomes for workers on labour hire contracts.

MENTAL HEALTH IN THE WORKPLACE

The CPSU has worked hard this year organising and campaigning around mental health across our workplaces – particularly in the context of COVID-19. The pandemic has impacted workers' mental health, as well as the way work is done – resulting in new psychosocial hazards and identified risks to workers. This has included significant work with senior levels of management to address the hazards, and generated our *Mindset Matters* workplace campaign.

Using our WHS rights, we will be working to improve mental health and the management of psychological risks to workers. We have also been working to ensure the labour hire and outsourced members are met and that risk management is applied for all workers doing the important work our community relies on.

BARGAINING

The CPSU continues to negotiate outcomes to protect and retain employment conditions in enterprise bargaining and determinations across all membership areas. In 2019-20, where members have chosen to do so, the union has also been involved in consultation to protect entitlements through the extension of current arrangements under *Public Service Act* determinations.

This year, the CPSU settled 21 Enterprise Agreements, including in the Attorney General's Department, the Department of Industry, Innovation and Science, the National Disability Insurance Agency, the Fair Work Ombudsman, Telstra, the ABC, SBS, ANSTO, ACT legal professionals, NDIS Quality and Safeguards Commission, Network Ten, the Aged Care Quality and Safety Commission, and others.



INDUSTRIAL WINS

Every day our delegates and staff are working to protect and enforce members' industrial entitlements. From matters affecting individual members to those affecting hundreds or thousands of members across the union, this is a core part of our work.

Some of our industrial wins over the 2019/2020 financial year include:

Underpayments at AHL

In mid-2019, the CPSU raised concerns about potential underpayment of some of the lowest-paid members in the public service – APS1s at Aboriginal Hostels Limited (AHL). The CPSU immediately secured a correction to the pay rate as well as a review of the extent of any underpayments to past and present workers. The review found that almost \$2 million hadn't been properly paid, and close to 600 current and past staff were affected. On top of this huge win, more than 100 APS1 positions were reclassified as APS2.

Comcar Drivers

When the pandemic hit, COMCAR drivers faced great uncertainty with potentially limited or no work as well as health and safety concerns. CPSU delegates and members quickly rallied, and developed a strategic and union approach to supporting everyone through the crisis.

CPSU staff, members and delegates worked together and won:

- Management agreement to move from one WHS representative for the whole country, to a CPSU structure that included 6 additional Health and Safety Representatives and 6 deputies.
- Significantly improved management focus on health and safety.

- A variety of paid learning and development opportunities (9 hours per week guaranteed for each week since April).
- Improved opportunities for redeployment, with both Services Australia and within the Department of Finance, so that now virtually all staff who want redeployment can get it.

In the words of one CPSU COMCAR Delegate: "If it wasn't for the CPSU, management would have done nothing for the drivers." Since April, COMCAR driver union membership has risen by over 10%. There is still more work to be done to secure further improvements for our members, who are doing a really great job maintaining services in these very difficult times.

Marine Unit Comcare investigation

In May 2020, Comcare agreed to conduct an investigation about mental health-related work health and safety issues in the Australian Border Force Marine Unit. This was the result of advocacy on the part of the CPSU since October 2019, when Comcare released a flawed investigation report into mental health in the Marine Unit following the suicide of an ABF Marine officer in June 2019.

Comcare's investigation is now underway, with strong engagement between the Comcare inspectors running the investigation and the CPSU. Through the investigation process, the CPSU continues to highlight the issues around mental health that face our members in the ABF Marine Unit and to advocate for change.

WORKPLACE REPRESENTATION

In the past year, the Member Service Centre (MSC) took more than 11,000 calls from members, and dealt with more than 5000 industrial matters. There are thousands of stories from CPSU members about the help and support they've received this year from the MSC. Below is just one.



EVA WON JOB SECURITY IN A JOB SHE LOVES

Eva, ACT Education Directorate

CPSU member, Eva, has successfully secured a permanent job after three years of non-ongoing contracts, thanks to representation from the CPSU.

Eva, a school assistant, had signed at least eight separate contracts while being continuously employed by the ACT Education Directorate over three years in various roles. She joined the union when she started because she believed strongly in the importance of union membership to contribute to the collective strength of ACT public servants.

Eva's most recent role was supporting vision-impaired students by providing ongoing support, and preparing and transcribing Braille resources. While she found the work incredibly rewarding and enjoyable, Eva found the insecure nature of her employment caused a high level of uncertainty and stress.

"To be in continuous short-term contracts over an extended period of time was very stressful for myself and my family. I really enjoyed my job as a braille transcriber, which takes at least two years to become proficient in. And yet, over a period of time I was forced to apply for other jobs as I really had no certainty whether my contract would be renewed or not."

When Eva got in touch with her CPSU representatives in the Member Service Centre, they helped her to outline her experience to make the case for permanency.

CPSU industrial organiser, Cameron, worked with Eva to write to Directorate management to request a review of her employment status. They detailed Eva's work experience and highlighted

a commitment made in the ACT Public Sector Agreement to establish a joint union and Government taskforce into insecure work.

Cameron said, "When Eva told me that she had been employed on so many non-ongoing contracts in such an important role, I couldn't see any sense in her having to be employed in such a precarious manner when there was a clear ongoing need for her skills."

"I wrote to the Directorate and requested that they live up to the ACTPS' commitment to the CPSU and its members to promote permanent employment and job security and employ Eva permanently. The Directorate agreed to do just that – a victory not only for Eva but also for CPSU members who fought hard for this commitment in the last round of bargaining," said Cameron.

The employer met with Eva and Cameron and agreed to offer Eva a permanent contract.

Eva said, "Having a permanent contract feels fantastic! I can plan ahead. I can focus on my work. I can now spend money more freely on things that my family need."

"I think that if everyone had secure work agreements then there would be more spending which is better for the economy. Certainly, I would wish that anyone who wants it has an opportunity to experience secure work agreements."

Cameron added, "The best way to fight against insecure and precarious work is to join your union, as Eva did on the day she commenced her employment with the Directorate."

Maluiligaw Nation

Buyag island

DON



CLIMATE ACTION NETWORK

The CPSU Climate Action Network is made up of members and delegates who believe that climate change is union business. CAN formed in the wake of the bushfires, and during COVID-19 has moved to zoom meetings and a closed Facebook group. Members worked with CPSU on putting together a Climate Action Network Policy Paper which sets out 27 recommendations for the role of the public sector in tackling the challenges posed by climate change. CPSU has been meeting with environment and civil society organisations, as well as engaged in the Hunter Jobs Alliance, to work with allies on campaigning in this space. Our members have also been active in supporting the Schools Strike for Climate.

NATSIC

There have been a number of activities conducted by the NATSIC group this year including:

- Showing our solidarity with the Black Lives Matter movement and Australian actions in support of Aboriginal and Torres Strait Islander peoples,
- development of an Acknowledgement of Country guide and briefings for CPSU staff on appropriate usage,
- the launch of a short video of members focused on Reconciliation Week, and
- giving input to the development of the CPSU's position on Climate Change.

COVID-19 brought challenges for our Aboriginal and Torres Strait islander members who are a group vulnerable to community spread. CPSU Organising teams have been active to ensure safe working arrangements or leave is arranged as needed. CPSU members in the ATO Yarning Circle group have been particularly active in conducting a review of the ATO Evergreen program resulting in improvements to policies to help retain staff.

This year the government announced a new Indigenous Workplace Strategy. This will be a focus of attention in the coming year to see how the broad goals are implemented.





CULTURAL AND LINGUISTIC DIVERSITY NETWORK

Cultural diversity is an important issue for the union, with the Australian Human Rights Commission's reports indicating 39 per cent of Australians have a culturally and linguistically diverse background. The CPSU's industries and areas of coverage are becoming more culturally diverse, with the union's core industry, the APS, putting an important focus on improving the representation of culturally diverse employees.

In 2020 the CPSU established a Cultural and Linguistic Diversity (CALD) Network to directly engage with members on issues of cultural diversity and inclusion. The CALD Network seeks to better promote the interests of CALD members, facilitate the sharing of information and experiences, and encourage CALD member's participation in the union's representative structures at all levels.

The CALD Network held three member forums via Zoom between August – November, including guest speakers from CPSU Victoria sharing experiences about their 2019 Women of Colour Conference. In December 2020, CPSU will undertake a survey of CALD Network members to better understand and prioritise CALD issues.

WHAT WOMEN WANT

In 2020, the CPSU published its tenth annual *What Women Want* survey – the largest survey of working women in the country. It details women's journey towards equity across the public and private sector, highlighting the need for more government action. In this year's survey, we saw:

- Continuing declines in permanent employment
- Increasing outsourcing, casualisation and insecure work;
- Increasing interruption of non-work time with contact from work;
- And increasing calls for flexible work arrangements so that women can better balance work with non-work commitments.

Working together, CPSU members have improved the working arrangements of thousands of women – from flexible working and part-time rights, to superannuation entitlements. There is more to do and we will work hard every day to continue to improve the working lives of women.

Governance and financial matters

NUMBER OF STAFF AND MEMBERS

The CPSU employed 182 staff equating to 170 Full Time Equivalent as at 30 June 2020. As at 30 June 2020 the CPSU had 44500 members. This figure includes members of the CSIRO Staff Association, which had 2089 members at 30 June 2020.

OPERATING RESULT

It has been necessary for our union to run successive deficits to resource the fight against major attacks on member's jobs, rights and the role of the public sector. The ability to run these deficits has been sustainable by our strong financial position and substantial reserves built over the previous decade.

We finished the financial year with a deficit of \$1.08M, with a revenue of \$27.74M. The CPSU Executive Committee has put in place a budgetary plan to address this deficit. This will ensure the CPSU maintains its financial sustainability well into the future, while still maintaining the level of support, representation and advocacy which members deserve.

Our reserves as at 30 June 2020 stood at \$58.89M with our cash reserves as at 30 June 2020 stood at \$23.02M, this includes a \$16M holding deposit for the sale of Thomas Street that has subsequently been refunded as the sale did not complete.

In the 2019-2020 financial year the CPSU has made significant progress to rebalance its asset mix following the decision of Governing Council to proceed with the sale of the Thomas St building

and a plan to use the proceeds of any sale to buy another building while investing any remaining balance. This process remains ongoing although it will hopefully be completed in the 2020-2021 financial year.

We continue to actively manage liabilities such as employee leave entitlements, both to ensure staff get a break and to ensure our financial position remains strong.

GOVERNANCE

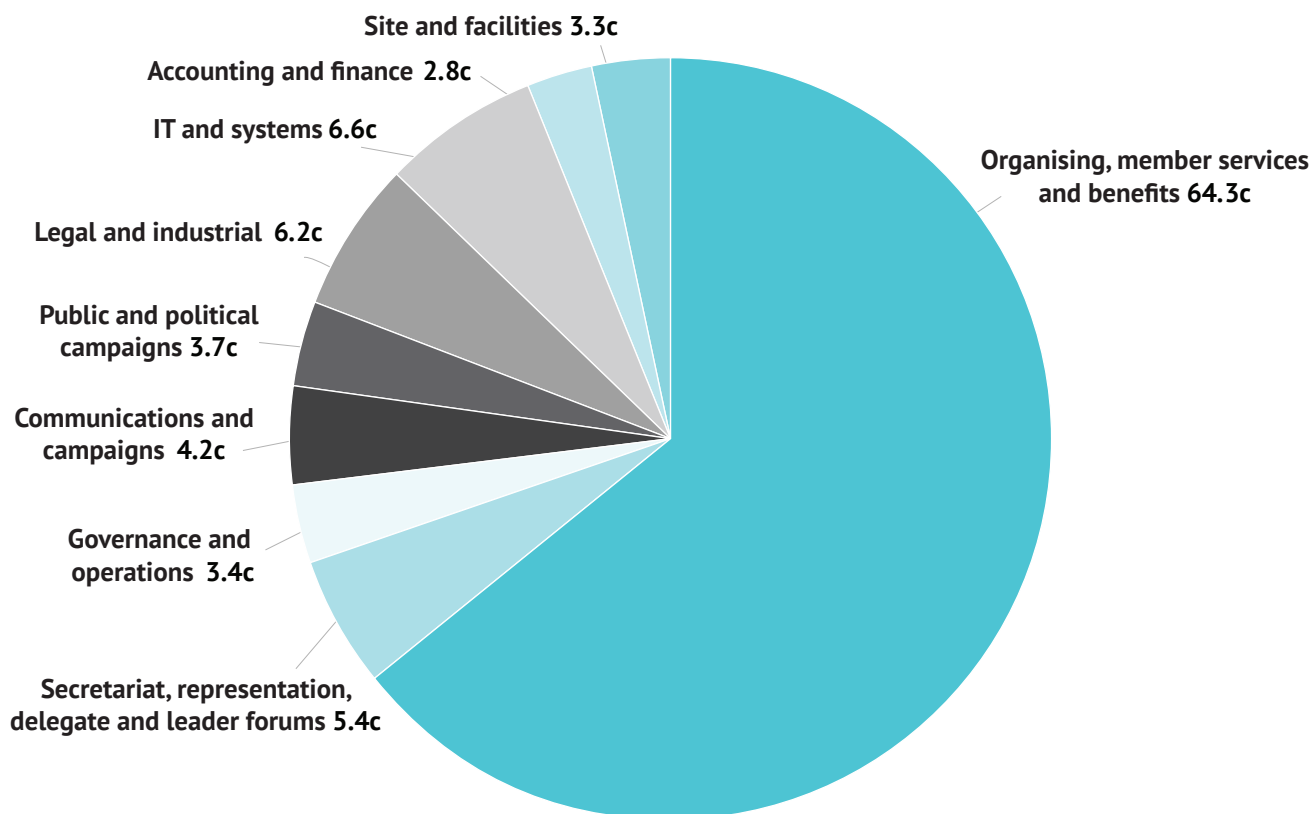
The CPSU has very high standards of governance and accountability.

All officials and staff are expected to maintain the utmost integrity and professionalism when representing or acting on behalf of the union. Our delegates, who are volunteers doing their union work alongside their normal jobs, are encouraged to do the same.

The National Secretary, Director of Finance and Director of Governance and Operations continue to ensure that our financial and governance processes are adhered to, even during a year where COVID-19 has had a major impact. This includes:

- meeting all formal financial, industrial and electoral reporting requirements under the regulatory regimes applying to the CPSU;
- working with the ACTU and other bodies to ensure high standards of union governance;
- adapting to the changes brought about by the Registered Organisation Commission and governance requirements;
- maintaining high levels of understanding of governance requirements and principles.

WHERE YOUR DOLLAR GOES



COMMITTEE OF MANAGEMENT MEMBERS NAMES AND PERIOD POSITIONS HELD IN THE FINANCIAL YEAR

Name	Position	Dates
Melissa Donnelly	Deputy Secretary	01/07/2019 - 06/09/2019
	Assistant National Secretary	06/09/2019 - 10/10/2019
	National Secretary	10/10/2019 - 30/06/2020
Michael Tull	Assistant National Secretary	01/07/2019 - 30/06/2020
Alistair Waters	National President	01/07/2019 - 30/06/2020
Lisa Newman	Deputy National President	01/07/2019 - 14/02/2020
Beth Vincent-Pietch	Deputy Secretary	01/07/2019 - 30/06/2020
Brooke Muscat	Deputy National President	01/07/2019 - 30/06/2020
Melissa Payne	Deputy National President	10/03/2020 - 30/06/2020
Nadine Flood	National Secretary	01/07/2019 - 09/10/2019

Remuneration and disclosures

RELEVANT REMUNERATION OF CPSU OFFICIALS

Under section 293J of the *Fair Work (Registered Organisations) Act 2009* the CPSU is required to report on the remuneration of the CPSU's five highest paid officers for the reporting period. We report relevant remuneration information for all CPSU PSU Group elected officials. This information can be found at Attachment A.

Remuneration for elected officials is set by the CPSU Governing Council. Under the CPSU Rules, the Governing Council (comprising 65 elected workplace delegates and the full-time officers of the union) must vote to approve any variation in the CPSU Officials' Salaries and Conditions.

The remuneration of paid Officials was frozen by the Governing Council in 2015 at the request of the National Secretary, to show solidarity with APS members subject to a Government imposed wage freeze. No increase to official's remuneration has been made in 2015 to 2020.

SUPERANNUATION TRUSTEES

All superannuation fund directors' fees are paid to the CPSU, not to the individuals sitting on those boards, for any paid official or employee of the CPSU.

During the year the following CPSU officials and staff members were: a trustee of a superannuation entity or an exempt public sector superannuation scheme; or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

- Melissa Donnelly, Director of Telstra Super
- Alistair Waters, Director of the Commonwealth Superannuation Corporation
- Michael Tull, Trustee Director Member Representative of the Australia Post Super Scheme
- Nadine Flood, Director of the Commonwealth Superannuation Corporation

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RIGHT OF MEMBERS TO RESIGN

As per reporting requirements we also note that members have the right to resign in accordance with s174 of the *Fair Work (Registered Organisation) Act 2009* and in conjunction with CPSU rule 5.3 Resignation of Membership.

This report has been prepared in accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*.



Melissa Donnelly
National Secretary

30 November 2020



Attachment A – Remuneration breakdown

PSU GROUP AND NOC OFFICERS DISCLOSURES FINANCIAL YEAR ENDING 30/6/2020

Officer	Period in Office	Remuneration						Relevant non-cash benefits		Total Remuneration and non-cash benefits	
		Salary Received Including Leave Taken and Higher Grade Duties Allowance	Allowances*	Fees**	Separation benefit	Leave cashed out	Superannuation~	Total remuneration	Type		Total Relevant non-cash benefits
Melissa Donnelly	01/07/2019 - 30/06/2020	152,159	10,668	-	-	-	32,096	194,922	NIL	-	194,922
Michael Tull	01/07/2019 - 30/06/2020	135,074	-	-	-	-	20,801	155,875	Vehicle	12,231	168,107
Alistair Waters	01/07/2019 - 30/06/2020	130,817	-	-	-	-	27,018	157,836	NIL	-	157,836
Lisa Newman	01/07/2019 - 14/02/2020	71,117	-	-	31,237	-	13,534	115,888	NIL	-	115,888
Beth Vincent-Pietch^	01/07/2019 - 30/06/2020	115,590	-	-	-	-	17,801	133,391	NIL	-	133,391
Brooke Muscat	01/07/2019 - 30/06/2020	122,453	-	-	-	2,355	19,220	144,028	NIL	-	144,028
Melissa Payne	10/03/2020 - 30/06/2020	38,385	-	-	-	-	5,911	44,296	NIL	-	44,296
Sinddy Ealy	01/07/2019 - 30/06/2020	113,894	-	-	-	4,381	18,214	136,489	NIL	-	136,489
Nadine Flood	01/07/2019 - 09/10/2019	45,521	-	-	-	-	10,240	55,761	Vehicle	3,038	58,799
Total		925,010	10,668	-	31,237	6,735	164,837	1,138,487	-	15,270	1,153,757

CSIRO Section Disclosure

Sam Popovski	01/07/2019 - 30/06/2020	113,894	-	-	-	-	17,540	131,434	NIL	-	131,434
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* Car allowance provided in place of a vehicle non-cash benefit

** Fees. All fees received as a result of an official sitting on a board are paid directly to the CPSU PSU Group and not to the individual.

~ Where compulsory superannuation on board sitting fees apply these are paid to the individuals superannuation account and included in Superannuation amounts shown.

^ Part Time for some or all of the period 01/07/2019 – 30/06/2020

Officer^^	Position	Annual Salary (full time rate)
Melissa Donnelly	National Secretary	162,129
Michael Tull	Assistant National Secretary	135,074
Alistair Waters	National President	128,764
Melissa Payne	Deputy National President	122,453
Brooke Muscat	Deputy National President	122,453
Beth Vincent-Pietch	Deputy Secretary	122,453
Sinddy Ealy	Section Secretary	113,894

^^ as at 30/06/2020

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP

**Annual Financial Report For The Year Ended
30 June 2020**

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
30 June 2020

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**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP**

Report on the Audit of the Financial Report

Opinion

I have audited the accompanying financial report of CPSU, The Community and Public Sector Union, PSU Group ("the Union"), which comprises the Statement of Financial Position at 30 June 2020, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, 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 my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Union as at 30 June 2020, 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).

I declare that the Executive Committee of the Union's use of the going concern basis in the preparation of the financial statements of the Union is appropriate.

Basis of Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Union 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than 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.

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

In connection with my audit of financial report, my 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.



Responsibilities of Committee of Management for the Financial Report

The committee of management of the reporting unit 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 reporting unit'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 reporting unit or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Financial Report

My 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 Union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the executive committee.
- Conclude on the appropriateness of the executive committee 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 Union's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Union 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 Union to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Union audit. I remain solely responsible for my audit opinion.



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I 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 I identify during my audit.

I declare that I am an auditor registered under the RO Act.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of section 257(7) of the RO Act, I am required to describe any deficiency, failure or shortcoming in respect of the matters referred to in section 252 and 257(2) of the RO Act.

In my opinion, no such matters were noted.

Pran Rathod - Director Audit Services
Registered Company Auditor - Registration Number AA2017/15

Dated at Sydney, this 27th day of November 2020

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
REPORT REQUIRED UNDER SUBSECTION 255(2A)
FOR THE YEAR ENDED 30 JUNE 2020**


The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Union for the year ended 30 June 2020.

Categories of expenditures	2020	2019
	\$	\$
Remuneration and other employment-related costs and expenses - employees (a)	19,819,463	20,658,003
Advertising	11,854	37,927
Operating costs	6,355,081	8,392,483
Donations to political parties	35,400	577,511
Legal costs	134,544	467,385

(a) Salary costs associated with donations to political parties have been reported under donations to political parties rather than being reported as remuneration.



Melissa Donnelly
National Secretary



Michael Tull
Assistant National Secretary

Dated at Sydney, this *27th* day of *November* 2020


**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

On 26/11/2020 the Committee of Management (Executive Committee) of the CPSU PSU Group passed the following resolution in relation to the general purpose financial report of the reporting unit for the financial year ended 30 June 2020:

The Committee of Management declares that in its opinion:

- a) the financial statements and notes comply with 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) 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
- f) 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 the 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 the 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 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 has been provided to the member or Commissioner; and
 - v. 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 Committee of Management.



Melissa Donnelly
National Secretary



Michael Tull
Assistant National Secretary

Dated at Sydney, this 27th day of November 2020

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Revenue	3A	27,739,760	28,104,547
Other Income			
Grants and donations	3B	<u>260</u>	760
Total Income		<u>27,740,020</u>	<u>28,105,307</u>
Depreciation and amortisation	4	(2,143,176)	(876,402)
Impairment loss on assets	4	(318,789)	-
Employee benefits expense	4	(19,838,603)	(21,094,494)
Other expenses from ordinary activities	4	<u>(6,517,740)</u>	<u>(9,038,810)</u>
Net deficit for the year		<u>(1,078,288)</u>	<u>(2,904,399)</u>
Other comprehensive income		-	-
Items that will not be subsequently reclassified to profit or loss:			
- Revaluation increment on land & buildings		<u>-</u>	<u>15,441,429</u>
Total comprehensive income for the year		<u>(1,078,288)</u>	<u>12,537,030</u>

The accompanying notes form part of these financial statements.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
Assets			
Current assets			
Cash and cash equivalents	5	23,016,590	7,866,191
Trade and other receivables	6	272,281	225,317
Other current assets	7	956,548	322,795
Total current assets		24,245,419	8,414,303
Non-current assets			
Financial assets	8	140,000	140,000
Right of use assets	10A	2,641,804	-
Property, plant and equipment	9	56,806,646	57,582,680
Total non-current assets		59,588,450	57,722,680
Total assets		83,833,869	66,136,983
Current liabilities			
Trade payables	11A	1,075,320	1,472,965
Other payables	11B	406,038	410,357
Other Liabilities	11C	16,016,000	-
Lease Liabilities	10B	1,303,027	-
Provisions - employee benefits	12	4,210,055	3,903,322
Total current liabilities		23,010,440	5,786,644
Non-current liabilities			
Lease Liabilities	10B	1,733,541	-
Provisions - employee benefits	12	201,233	204,188
Total non-current liabilities		1,934,774	204,188
Total liabilities		24,945,214	5,990,832
Net assets		58,888,655	60,146,151
Equity			
Reserves	14	52,020,721	52,020,583
General fund balance		6,867,934	8,125,568
Total equity		58,888,655	60,146,151

The accompanying notes form part of these financial statements.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020

	Capital Profits and Asset Revaluation Reserve	Death and Benevolent Fund	Campaign Fund	General Fund	Total
Note	\$	\$	\$	\$	\$
Balance at 1 July 2018	36,522,230	46,664	14,122	11,030,606	47,613,622
Surplus on General Fund transferred	-	-	638	(638)	-
Payments	-	(4,500)	-	-	(4,500)
Asset revaluation increment	15,441,429	-	-	-	15,441,429
Net deficit for the year	-	-	-	(2,904,399)	(2,904,399)
Balance at 30 June 2019	<u>51,963,659</u>	<u>42,164</u>	<u>14,760</u>	<u>8,125,568</u>	<u>60,146,151</u>
Effect of adoption of 1 (b) AASB16 Leases	-	-	-	(179,208)	(179,208)
Restated balance at 1 July 2019	<u>51,963,659</u>	<u>42,164</u>	<u>14,760</u>	<u>7,946,360</u>	<u>59,966,943</u>
Surplus on General Fund transferred	-	-	138	(138)	-
Net deficit for the year	-	-	-	(1,078,288)	(1,078,288)
Balance at 30 June 2020	<u><u>51,963,659</u></u>	<u><u>42,164</u></u>	<u><u>14,898</u></u>	<u><u>6,867,934</u></u>	<u><u>58,888,655</u></u>

The accompanying notes form part of these financial statements.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and others		29,024,494	29,297,244
Receipts from other reporting units/controlled entities	15(b)	1,286,909	1,869,155
Payments to suppliers		(9,560,763)	(11,292,345)
Payments to other reporting units/controlled entities	15(b)	(4,738)	(7,332)
Payments to employees		(19,534,825)	(21,240,556)
Interest received		141,481	176,435
Interest paid on lease liabilities		(136,471)	-
Lease payments not included in the measurement of lease liabilities		(346,058)	-
Net cash provided by/(used in) operating activities	15(a)	870,029	(1,197,399)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(455,736)	(243,143)
Receipt - holding deposit on proposed sale of property		16,016,000	-
Net cash provided by/ (used in) investing activities		15,560,264	(243,143)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for lease liabilities		(1,279,894)	-
Net cash used in financing activities		(1,279,894)	-
Net increase/(decrease) in cash held		15,150,399	(1,440,542)
Cash at beginning of financial year		7,866,191	9,306,733
Cash at end of financial year	5	23,016,590	7,866,191

The accompanying notes form part of these financial statements.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Note 1 Statement of significant accounting policies

Basis of preparation

This 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 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 Union is a not-for-profit entity.

The Union has a controlled entity, Shared Advantage Ltd. This subsidiary has not been consolidated as both its revenue and net assets represent less than half a percentage of the total revenue and net assets of the Union. Consolidation will not provide any further useful information than what is currently disclosed in the Union's financial statements.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

On 19 June 2001, the Deputy Industrial Registrar approved changes to certain rules pertaining to financial management. Those changes included, amongst others, preparation of a single set of accounts for the PSU group for the year ended 30 June 2002 and beyond. Resulting from the change, all funds, property and liabilities of the Sections, Branches and Professional Division as at 30 June 2001 were transferred to the National Council.

The following is a summary of the material policies adopted in the preparation of the financial statements.

(a) New Australian Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Union for the annual reporting period ended 30 June 2020. The Union's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Union, is considered not significant.

(b) Adoption of New Australian Accounting Standards

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of AASB 16 Leases and amending Standards, which replaces AASB 117 Leases and as discussed below:

Impact of adoption of AASB 16 Leases

AASB 16 Leases supersedes AASB 117 Leases, Interpretation 4 Determining whether an Arrangement contains a Lease, Interpretation 115 Operating Leases- Incentives and Interpretation 127 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

Lessor accounting under AASB 16 is substantially unchanged from AASB 117. Lessors will continue to classify leases as either operating or finance leases using similar principles as in AASB 117. Therefore, AASB 16 does not have an impact for leases where the Union is the lessor.

The Union has adopted AASB 16 using the modified retrospective method of transition, with the date of initial application of 1 July 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initially applying the standard recognised at the date of initial application.

The Union has lease contracts for various items of vehicles, property leases and other equipment. Before the adoption of AASB 16, the Union classified each of its leases (as lessee) at the inception date as either a finance lease or an operating lease.

Upon adoption of AASB 16, the Union applied a single recognition and measurement approach for all leases except for short-term leases and leases of low-value assets.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Leases previously accounted for as operating leases

The Union recognised right-of-use assets and lease liabilities for those leases previously classified as operating lease, except for short term leases and leases of low-value assets. The right-of-use assets for most leases were recognised based on the carrying amount as if the standard had always been applied, apart from the use of incremental borrowing rate at the date of initial application. In some leases, the right-of-use assets were recognised based on the amount equal to the lease liabilities, adjusted for any related prepaid and accrued lease payments previously recognised. Lease liabilities were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application.

The Union also applied the available practical expedients wherein it:

- Used a single discount rate to a portfolio of leases with reasonably similar characteristics;
- Relied on its assessment of whether leases are onerous immediately before the date of initial application;
- Applied the short-term leases exemptions to leases with lease term that ends within 12 months of the date of initial application;
- Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application; and
- Used hindsight in determining the lease term where the contract contained options to extend or terminate the lease.

Based on the above, as at 1 July 2019:

- Right-of-use assets of \$5,863,498 were recognised and presented separately in the statement of financial position.
- Additional lease liabilities of \$3,036,568 were recognised.
- The net effect of these adjustments had been adjusted to retained earnings \$179,208.

On the date of initial application of AASB 16, 1 July 2019, the impact to retained earnings of the Union is as follows:

<u>Impacted Areas</u>	<u>Retained Earnings</u>
Depreciation charges on right-of-use assts	2,470,038
Interest paid on lease liabilities	363,194
Lease payments	<u>(2,654,024)</u>
	<u><u>179,208</u></u>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

(c) Leases

The Union as lessee

The Union assesses whether a contract is or contains a lease, at inception of the contract. The Union recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones) For these leases, the Union recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Right of use assets are amortised on a straight-line basis over the shorter of the lease term and estimated useful lives as follows:

Class of right of use asset	Amortisation rate
Leasehold property	20%
Motor vehicle	20-33.33%
Other equipment	20-25%

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Union uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the statement of financial position. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Union remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used); and
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Union did not make any such adjustments during the periods presented.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

(d) 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. Reporting Unit recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

The Union recognises a liability for movements in the provision for long service leave in relation to CSIRO employees and recharges the same to CSIRO staff Association. (refer to Note 25)

(e) Revenue

The Union 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 Union has a contract with a customer, the Union recognises revenue when or as it transfers control of goods or services to the customer. The Union 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.

Membership subscriptions

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Union.

If there is only one distinct membership service promised in the arrangement, the Union recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Union promise to stand ready to provide assistance and support to the member as required.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Capitation fees

Where the Union's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, the Union recognises the capitation fees promised under that arrangement when or as it transfers the Union to specify the goods or services that will transfer as part of its sufficiently specific promise to the branch/other reporting unit.

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

Levies

Levies paid by a member (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 Union transfers the goods or services that will transfer as part of its sufficiently specific promise to the branch/other reporting unit.

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

Gains from sale of assets

An item 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 gain or loss 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.

Interest income

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

Rental income

Leases in which the Union as a lessor, does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

(f) Cash and cash equivalents

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.

(g) Trade and other receivables

Trade and other receivables are recognised initially at fair value and generally due for settlement within 30 days.

The collectability of debts is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of receivables is established when there is objective evidence that the Union will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is recognised in the income statement as an expense.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

(h) Financial instruments

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Union's financial assets comprise only the loans (including seed funding) and receivables.

(i) Loan and receivables

Trade receivables, loans and other receivables (including seed funding) that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at cost less impairment.

(ii) Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Union past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

(iii) Derecognition of financial assets

The Union derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership for the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

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Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or 'other financial liabilities'. The Union has only other financial liabilities.

(i) **Other financial liabilities**

Other financial liabilities, including trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

(ii) **Derecognition of financial liabilities**

The Union derecognises financial liabilities when, and only when, the Union's obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(i) **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.

(j) **Land, buildings, plant and equipment**

Asset recognition threshold

Purchases of land, buildings, plant and equipment 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.

Land and buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

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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.

The depreciation rates used for each class of asset are:

Class of fixed asset	Depreciation rate	
	2020	2019
Land and buildings	2.0 - 2.5%	2.0 - 2.5%
Leasehold improvement	10 - 20%	10 - 20%
Freehold improvement	10 - 20%	10 - 20%
Computer system	20%	20%
Office equipment	5-40%	5-40%
Telephone system	20 - 33.33%	20 - 33.33%
Information systems project	20%	20%
CRM membership system	25%	25%

All minor purchases of assets (under \$2,000) are considered by the committee as having a useful life relative only to the period of purchase and as such are written off during that period.

Derecognition

An item of land, buildings, 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.

(k) 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 Union was deprived of the asset, its value in use is taken to be its depreciated replacement cost.

(l) Taxation

The Union 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 (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 cash flow statement 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.

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(m) Comparative amounts

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

(n) Significant management judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty and judgements

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

(i) Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(ii) Impairment review

As described in Note 1(k), management is required to test for impairment if events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Impairment testing is an area involving management judgement requiring assessment as to whether the asset can be supported by the net present value of future cashflows derived from the use of such assets.

(iii) Determining the lease term of contracts with renewal and termination options

Union as lessee

The Union determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Union has several lease contracts that include extension and termination options. The Union applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination.

(iv) Leases - Estimating the incremental borrowing rate

The Union cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Union would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Union 'would have to pay', which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when they need to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary's functional currency). The Union estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates (such as the subsidiary's stand-alone credit rating).

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(o) Fair value measurement

The Union measures non-financial assets such as land and buildings, at fair value at each balance sheet date.

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

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

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

The Union uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

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

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

(p) Other matters in respect of Fair Work (Registered Organisations) Act 2009

For the balance of the general fund see Statement of Changes in Equity.

The Union does not receive any financial support from another reporting unit to continue on a going concern basis.

(q) Going concern

The Union is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

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Note 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 subsections (1) to (3) of section 272 which read as follows:

Information to be provided to members or Commissioner:

- (i) 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.
- (ii) 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.
- (iii) A reporting unit must comply with an application made under subsection (1).

Note 3A Revenue

	2020	2019
	\$	\$
Income from:		
- Subscriptions received	24,806,967	25,592,165
- Interest received - deposits with banks	141,481	176,435
- Rental trading - CPSU properties	2,342,842	1,866,946
- Directors fee (Note 16)	258,948	287,269
- Sundries	94,349	69,288
- Capitation fees	-	-
- Other revenue from another reporting unit		
Management Fee - CSIRO Staff Association (Note 25)	91,023	87,971
- Compulsory levies	-	-
- Financial support from another reporting unit.	-	-
- Voluntary contributions - DHS Community Campaign (a)	216	5,744
- Voluntary contributions - ABC Community Campaign (b)	3,934	18,730
Total revenue	27,739,760	28,104,547

- (a) The fundraising campaign has been established for the purpose of financially supporting the community campaign to increase public awareness and understanding of the issues surrounding privatisation of public services, staffing cuts and budget cuts, specifically at workplaces covered by the Department of Human Services.
- (b) The fundraising campaign has been established for the purpose of financially supporting the community campaigning efforts to increase the public's awareness and understanding of the workplace, political and funding issues facing the ABC and ABC staff.

Note 3B Grants or donations

	2020	2019
	\$	\$
- Donations in relation to campaign fund	260	760
- Grants	-	-
	260	760

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NOTES TO THE FINANCIAL STATEMENTS
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Note 4 Deficit from ordinary activities

	2020	2019
	\$	\$
Expenses		
Administration expenses		
- Total paid to employers for payroll deductions of membership subscriptions	877	1,330
- Compulsory Levy	-	3,300
- Fees/allowance - meeting and conferences	-	-
- Conference and meeting expenses	151,265	175,936
- Penalties imposed on the organisation under the RO Act or RO Regulations	-	-
	<u>152,142</u>	<u>180,566</u>
	2020	2019
	\$	\$
Depreciation and amortisation		
- Amortisation on right of use assets	1,243,458	-
- Buildings	636,313	581,500
- Leasehold improvements	172,661	189,834
- Freehold improvements	2,021	2,846
- Plant and equipment	88,723	102,223
Total depreciation and amortisation	<u>2,143,176</u>	<u>876,402</u>
	2020	2019
	\$	\$
Remuneration of auditor		
- Audit - current year	43,000	43,000
- Other services	17,885	21,355
	<u>60,885</u>	<u>64,355</u>
<p>Other services include services in relation to the audit of the political membership returns, statement of outgoings for rental properties and assistance in the preparation of the general purpose financial report.</p>		
Employee expenses	2020	2019
	\$	\$
Holders of office:		
- Salaries and wages (a)	914,846	1,000,652
- Superannuation	147,902	168,772
- Leave and other entitlements (b)	3,711	15,243
- Separation and redundancies	31,237	53,472
- Remote locality allowance	-	-
- Living away from home allowance	-	-
- Other employee benefits	611	1,110
Subtotal employee expenses holders of office	<u>1,098,307</u>	<u>1,239,249</u>

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	2020	2019
	\$	\$
Employees other than office holders:		
- Salaries and wages (a)	15,344,621	16,501,360
- Superannuation	2,520,907	2,679,756
- Leave and other entitlements (b)	615,171	365,015
- Separation and redundancies	195,529	222,679
- Remote locality allowance	45,592	53,923
- Living away from home allowance	8,077	13,905
- Other employee benefits	10,399	18,607
Subtotal employee expenses employees other than office holders	18,740,296	19,855,245
Total employee expenses	19,838,603	21,094,494

(a) Salaries and wages

This includes the normal salaries and wages paid and any annual leave paid during the year.

The Union believes this treatment allows a proper analysis of salaries and wages in terms of fluctuation caused by payments for salaries and wages and annual leave.

(b) Leave and other entitlements

This includes payments for long service leave, and recognises movements in the annual leave and long service leave liabilities during the year.

	2020	2019
	\$	\$
Capitation fees and other expense to another reporting unit		
- Capitation fees	-	-
- Other expense to another reporting unit	-	-
Total capitation fees and other expense to another reporting unit	-	-

	2020	2019
	\$	\$
Legal costs		
- Litigation	-	-
- Other legal costs	134,544	467,385
	134,544	467,385

Write-down and impairment of assets

Asset write-downs and impairments of:

- Plant and equipment	318,789	-
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CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
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Affiliation fees	2020	2019
	\$	\$
- Australian Council of Trade Unions	263,169	272,018
- Unions NSW	30,431	37,371
- SA Unions	14,835	15,122
- Queensland Council of Unions	43,541	47,935
- Unions ACT	54,024	56,528
- Unions NT	11,229	12,820
- Unions Tasmania	8,674	8,029
- Trades Hall Council VIC	40,904	63,160
- Unions WA	16,524	21,901
- Geelong Trades Hall Council	155	190
- Gippsland Trades & Labour Council	1,236	1,236
- Bendigo Trades Hall Council	400	410
- South West Trades & Labour Council Inc.	75	75
- Newcastle Trades Hall Council	1,691	1,661
- Queensland Council of Unions Cairns	110	-
- Queensland Council of Unions Rockhampton	110	-
- Queensland Council of Unions Townsville	100	100
- Queensland Council Of Unions - Toowoomba	110	110
- Queensland Council of Unions Gold Coast	100	100
- SA May Day Collective	318	318
- ALP - VIC	40,736	43,421
- ALP - NSW	45,800	47,979
- ALP - QLD	29,419	31,551
- ALP - SA	12,051	13,869
- ALP - ACT	25,064	30,506
- ALP - NT	8,504	8,750
- ALP - WA	17,267	17,630
- ALP - TAS	3,948	4,284
- Public Services Internationale	43,735	42,879
- UNI Global Union	12,744	9,800
- APHEDA	2,701	2,622
- Prison Officers Association of Australasia	-	500
- NSW Left	-	640
- AFTINET	-	240
Total affiliation fees	729,705	793,757
Grants & donations	2020	2019
	\$	\$
Grants:		
Total paid that were \$1,000 or less in relation to CPSU Member Skills/Qualification Grant Program	288	-
Total paid that exceeded \$1,000 in relation to CPSU Member Skills/Qualification Grant Program	26,301	14,691
	26,589	14,691
Donations:		
Total expensed that were \$1,000 or less	1,481	4,783
Total expensed that exceeded \$1,000 (a)	35,345	598,429
	36,826	603,212
	63,415	617,903

(a) This item now includes salary costs as in-kind donations following advice issued by the ROC.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
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Note 5 Cash and cash equivalents

	2020	2019
	\$	\$
Cash on hand	3,203	3,068
Cash at bank	1,167,571	974,141
Short term deposits	21,845,816	6,888,982
	<u>23,016,590</u>	<u>7,866,191</u>

Note 6 Trade and other receivables

	2020	2019
	\$	\$
Current		
Receivables from other reporting unit - CSIRO Staff Association (Note 25)	231,638	136,399
Less allowance for expected credit losses	-	-
Trade and other debtors	30,966	87,612
Owing by Shared Advantage Ltd	9,677	1,306
	<u>272,281</u>	<u>225,317</u>

The amount owing by Shared Advantage Ltd, a controlled entity, is unsecured, interest free and repayable as and when Shared Advantage Ltd has funds to pay.

Note 7 Other current assets

	2020	2019
	\$	\$
Prepaid expenses (a)	464,169	-
Prepayments	492,379	322,795
	<u>956,548</u>	<u>322,795</u>

(a) The Union has capitalised costs in relation to the property being considered for sale.

Note 8 Financial assets

	2020	2019
	\$	\$
Non-current		
Seed Funding to Shared Advantage Limited		
- At cost	225,000	225,000
- Less provision for impairment loss	(85,000)	(85,000)
	<u>140,000</u>	<u>140,000</u>

The seed funding is unsecured, interest free and repayable as and when Shared Advantage Ltd has funds to pay.

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NOTES TO THE FINANCIAL STATEMENTS
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Note 9 Property, plant and equipment

	2020	2019
	\$	\$
Land and buildings		
Freehold land and buildings including freehold improvement at independent valuation	56,572,163	56,540,000
Less accumulated depreciation	<u>(637,387)</u>	-
Net land and buildings	<u>55,934,776</u>	<u>56,540,000</u>
Leasehold improvements		
At cost	2,128,532	2,186,902
Less accumulated depreciation	<u>(1,465,105)</u>	<u>(1,624,562)</u>
Net Leasehold Improvements	<u>663,427</u>	<u>562,340</u>
Plant and equipment		
At cost	3,685,590	3,607,835
Less Impairment	<u>(318,789)</u>	-
Less accumulated depreciation	<u>(3,159,078)</u>	<u>(3,129,656)</u>
Net plant and equipment	<u>207,723</u>	<u>478,179</u>
Website		
At cost	126,761	126,761
Less accumulated depreciation	<u>(126,041)</u>	<u>(124,600)</u>
Net website	<u>720</u>	<u>2,161</u>
Total land, buildings, plant and equipment	<u>56,806,646</u>	<u>57,582,680</u>

Fair value of the properties was determined by using market comparable method. This means that valuations performed by the valuer are based on active market prices, significantly adjusted for difference in the nature, location or condition of the specific property. As at the date of revaluation, being 30 June 2019, the properties' fair values are based on valuations performed by Charter Keck Cramer and Herron Todd White, who are accredited independent valuers.

Movements in carrying amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	2020	Balance at beginning of year	Additions	Disposal	Depreciation/Amortisation expense	Impairment Loss	Carrying amount at the end year
		\$	\$	\$	\$	\$	\$
Land and Buildings		56,540,000	46,373	(13,263)	(638,334)	-	55,934,776
Leasehold Improvements		562,340	273,748	-	(172,661)	-	663,427
Plant and Equipment		478,179	135,615	-	(87,282)	(318,789)	207,723
Website		2,161	-	-	(1,441)	-	720
Total		<u>57,582,680</u>	<u>455,736</u>	<u>(13,263)</u>	<u>(899,718)</u>	<u>(318,789)</u>	<u>56,806,646</u>

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
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Note 10A Right of use assets

	2020	2019
	\$	\$
At cost	5,863,498	-
Accumulated depreciation	(3,221,694)	-
	2,641,804	-

Note 10B Leases

Reporting unit as a lessee

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

	Motor vehicle	Leasehold property	Other equipment	Total
	\$	\$	\$	\$
As at 1 July 2019 (restated)	459,602	2,221,529	381,187	3,062,318
Additions	263,369	546,485	20,470	830,324
Depreciation	(163,828)	(949,470)	(130,160)	(1,243,458)
Disposal	(5,298)	-	(2,082)	(7,380)
As at 30 June 2020	553,845	1,818,544	269,415	2,641,804

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

	Motor vehicle	Leasehold property	Other equipment	Total
	\$	\$	\$	\$
As at 1 July 2019 (restated)	451,729	2,404,269	385,527	3,241,525
Additions	263,369	798,130	20,470	1,081,969
Accretion of interest	20,346	102,506	13,619	136,471
Payments	(177,114)	(1,099,091)	(140,159)	(1,416,364)
Disposal	(4,755)	-	(2,278)	(7,033)
As at 30 June 2020	553,575	2,205,814	277,179	3,036,568

	2020	2019
	\$	\$
Current	1,303,027	-
Non-current	1,733,541	-
Total	3,036,568	-

The maturity analysis of lease liabilities is disclosed in note 19D.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
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Note 11A Trade payables

	2020	2019
	\$	\$
Current		
Accounts payable and accruals	1,075,320	1,472,965

Note 11B Other payables

Incentive received in advance	46,826	66,203
Payables to other reporting unit - CSIRO Staff Association (Note 25)	-	-
Wages payable	160,170	-
GST payable	181,239	314,154
Payable to employers for making payroll deductions of membership subscriptions	-	-
Legal costs payable in relation to:	-	-
- Litigation	-	-
- Other legal costs	17,803	30,000
	406,038	410,357

The settlement for trade and other payable is usually made within 30 days

Note 11C Other liabilities

	2020	2019
	\$	\$
Refund of holding deposit		
- Deposit on proposed property sale	16,016,000	-
	16,016,000	-

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Note 12 Provisions - employee benefits

	2020	2019
	\$	\$
Current		
 Holders of office:		
Annual leave	112,110	147,117
Long service leave	306,321	281,604
Separation and redundancies	-	-
Other	-	-
	418,431	428,720
Employees other than office holders:		
Annual leave	1,643,997	1,473,121
Long service leave	2,147,627	2,001,481
Separation and redundancies	-	-
Other	-	-
	3,791,624	3,474,602
Total current provisions - employee benefits	4,210,055	3,903,323
Non-current		
 Holders of office:		
Annual leave	-	-
Long service leave	-	-
Separation and redundancies	-	-
Other	-	-
	-	-
Employees other than office holders:		
Annual leave	-	-
Long service leave	201,233	204,188
Separation and redundancies	-	-
Other	-	-
	201,233	204,188
Total non-current provisions - employee benefits	201,233	204,188

Included in the provision is a liability for movements in the provision for long service leave in relation to CSIRO employees. Such amounts are recharged to CSIRO Staff Association, and included in amounts owing by CSIRO Staff Association (Note 25).

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Note 13 Commitments

(a) Operating lease commitments - as lessor	2020	2019
	\$	\$

Future minimum rentals receivable under non-cancellable operating leases as at 30 June are as follows:

- not later than 1 year	2,346,310	1,797,111
- later than 1 year but not more than 5 years	5,361,189	6,164,253
Balance at the end of the year	7,707,499	7,961,364

The property lease commitments are non-cancellable operating leases with remaining lease terms of between 1 year and 5 years. Increases in lease commitments may occur in line with CPI or market rent reviews in accordance with the agreements including major tenancy leases.

(b) Capital commitments

At 30 June 2020 the entity had no capital commitments (2019: NIL).

Note 14 Reserves

	2020	2019
	\$	\$
Capital profits and asset revaluation reserve (a)	51,963,659	51,963,659
Death and benevolent fund (b)	42,164	42,164
Campaign fund (c)	14,898	14,760
Balance at the end of the year	52,020,722	52,020,583

(a) Capital profits and asset revaluation reserve		
Balance brought forward	51,963,659	36,522,230
Asset revaluation increment	-	15,441,429
Balance carried forward	51,963,659	51,963,659

(b) Death and benevolent fund		
Balance brought forward	42,164	46,664
Fund used	-	(4,500)
Balance carried forward	42,164	42,164

(c) Campaign fund		
Balance brought forward	14,760	14,122
Transferred from general fund	138	638
Balance carried forward	14,898	14,760

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Note 15 Cash flow information

	2020	2019
(a) Cash flow reconciliation	\$	\$
Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:		
Cash and cash equivalents as per:		
Statement of cash flows	23,016,590	7,866,191
Statement of financial position	23,016,590	7,866,191
Difference	-	-
Reconciliation of cash flow from operations with operating deficit		
Operating deficit	(1,078,288)	(2,904,399)
Non cash flow in operating deficit:		
Impairment of fixed assets	318,789	-
Depreciation and amortisation	899,718	876,402
Loss on disposal of fixed assets	13,263	-
Fund Payment	-	(4,500)
Adjustment on AASB 16	(179,208)	-
(Increase)/Decrease in trade debtors	(46,964)	378,513
(Increase)/Decrease in prepayments	(633,753)	(59,104)
(Increase)/Decrease in ROU assets	(2,641,804)	-
Increase/(Decrease) in lease liabilities	4,316,462	-
Increase/(Decrease) in provisions	303,778	(146,062)
Increase/(Decrease) in trade creditors and accruals	(397,645)	464,847
Increase/(Decrease) in other liabilities	(4,319)	196,904
Net cash provided by/(used in) operating activities	<u>870,029</u>	<u>(1,197,399)</u>
(b) Cash inflow information		
Cash inflows		
Shared Advantage Limited	-	142,549
CSIRO Staff Association	1,286,909	1,726,606
Total cash inflows	<u>1,286,909</u>	<u>1,869,155</u>
Cash outflows		
Shared Advantage Limited	-	-
CSIRO Staff Association	(4,738)	(7,332)
Total cash outflows	<u>(4,738)</u>	<u>(7,332)</u>

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NOTES TO THE FINANCIAL STATEMENTS
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Note 16 Related party information

The Union's related parties include the following:

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Union, directly or indirectly, are considered key management personnel. For CPSU PSU Group this included Elected Officials, Regional Secretaries and Directors. For details of remuneration disclosures relating to key management personnel, refer to Note 17 Key Management Personnel Compensation.

(b) Controlled entity

The Union has a controlled entity, Shared Advantage Ltd. This subsidiary has not been consolidated as both its revenue and net assets represent less than half a percentage of the total revenue and net assets of the Union. Consolidation will not provide any further useful information than what is currently disclosed in the Union's financial statements.

(c) Board representation

As discussed in the Operating Report, one or more nominees of the Union sit on certain Boards. No director's fee has been received personally by the officers of the Union with respect to these Boards. All such director's fees have been received by the Union and are disclosed in Note 3.

(d) Office holders

There have been no other transactions between the office holders and their Union other than reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

Note 17 Key management personnel remuneration for the reporting period

	2020	2019
	\$	\$
Short-term employee benefits		
Salary (including annual leave taken)	2,524,867	2,663,534
Annual leave accrued	185,789	208,680
Remote Localities Allowance	5,941	5,941
Living Away from Home Allowance	-	-
Total short-term employee benefits	<u>2,716,597</u>	<u>2,878,155</u>
Post-employment benefits		
Superannuation	399,203	435,606
Total post-employment benefits	<u>399,203</u>	<u>435,606</u>
Other long-term benefits		
Long service leave	29,600	46,077
Total other long-term benefits	<u>29,600</u>	<u>46,077</u>
Termination benefits	<u>47,694</u>	67,581
Total	<u><u>3,193,094</u></u>	<u><u>3,427,418</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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Note 18 Transactions with key management personnel and their family members

There were no transactions with key management personnel and their family members for the year ended 30 June 2020.

Note 19 Financial instruments

(a) Interest rate risk

Interest rate risk is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates. The Union's exposure to interest rate risk at is 30 June 2020 is limited to cash and term deposits of \$23,016,590.

Risk is minimised through investing surplus in financial institutions that maintain a high credit rating.

(b) Credit risk

Credit risk is the exposure to financial assets arising from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Union. The Union's risk exposure relates to trade receivables \$272,281 and seed funding \$140,000 to its related party.

Risk is minimised by carrying out a credit risk assessment of the party and following up receivables for payments on a timely basis.

(c) Liquidity risk

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

- Preparing forward- looking cash flow analysis in relation to its operating, investing and financing activities
- Maintaining a reputable credit profile
- Only investing surplus cash with major financial institutions

Note 19A Categories of financial instruments

	2020	2019
	\$	\$
Financial assets		
Cash	23,016,590	7,866,191
Receivables	272,281	225,317
Seed funding	140,000	140,000
Total	23,428,871	8,231,508
At amortised cost:		
Cash and cash equivalents	23,016,590	7,866,191
Trade and other receivables	272,281	225,317
Seed funding	140,000	140,000
Carrying amount of financial assets	23,428,871	8,231,508
Financial liabilities		
Trade payables	1,075,320	1,472,965
Other payables	406,038	410,357
Other liabilities	16,016,000	-
Total	17,497,358	1,883,322
Carrying amount of financial liabilities	17,497,358	1,883,322

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Note 19B Net income and expense from financial assets and financial liabilities

	2020	2019
	\$	\$
Lease Liabilities		
Interest expense on lease liabilities	(136,471)	-
Held-to-maturity		
- Interest revenue	141,481	176,435
Net income from financial assets	5,010	176,435

Note 19C Credit risk

The Union's credit risk extends to trade debtors and seed funding, which are stated at recoverable amounts.

The Union measures its credit risk exposure on an individual specific account basis. Trade receivables and other receivables are reported at fair value less any provision for doubtful debts. Trade receivables are reviewed on an ongoing basis. Debts which are known to be un-collectible are written off. A provision for doubtful receivables is established where there is subjective evidence that the receivable may not be collectable in full. Movements on the provision are recognised directly to the income statement.

Note 19D Liquidity risk

Lease liability maturities for 2020

	0 - 1 year	1- 2 years	2- 5 years	>5 years	Total
	\$	\$	\$	\$	\$
	1,303,027	873,443	860,098	-	3,036,568
Total	1,303,027	873,443	860,098	-	3,036,568

Lease liability maturities for 2019

	0 - 1 year	1- 2 years	2- 5 years	>5 years	Total
	\$	\$	\$	\$	\$
	-	-	-	-	-
Total	-	-	-	-	-

Note 19E Market risk

Interest rate risk

Sensitivity analysis of the risk that the entity is exposed to for 2020

	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Interest rate risk	1%	207,000	207,000
Interest rate risk	-1%	(207,000)	(207,000)

Sensitivity analysis of the risk that the entity is exposed to for 2019

	Change in risk variable %	Effect on	
		Profit and loss	Equity
		\$	\$
Interest rate risk	1%	51,000	51,000
Interest rate risk	-1%	(51,000)	(51,000)

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Note 20 Fair value measurement

Note 20A Financial assets and liabilities

Management of the Union assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

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

	Carrying Amount 2020 \$	Fair Value 2020 \$	Carrying Amount 2019 \$	Fair Value 2019 \$
Financial assets				
Cash	23,016,590	23,016,590	7,866,191	7,866,191
Receivables	272,281	272,281	225,317	225,317
Seed Funding	140,000	140,000	140,000	140,000
Total	<u>23,428,871</u>	<u>23,428,871</u>	<u>8,231,508</u>	<u>8,231,508</u>
Financial liabilities				
Trade payables	1,075,320	1,075,320	1,472,965	1,472,965
Other payables	406,038	406,038	410,357	410,357
Other liabilities	16,016,000	16,016,000	-	-
Total	<u>17,497,358</u>	<u>17,497,358</u>	<u>1,883,322</u>	<u>1,883,322</u>

Note 20B Financial and non-financial assets and liabilities fair value hierarchy

Fair value hierarchy – 30 June 2020

	Date of valuation	Level 2
Assets measured at fair value	30/06/2019	\$
Properties		<u>56,540,000</u>
Total		<u>56,540,000</u>

Fair value hierarchy – 30 June 2019

	Date of valuation	Level 2
Assets measured at fair value	30/06/2019	\$
Properties		<u>56,540,000</u>
Total		<u>56,540,000</u>

Except for the properties which are measured at level 2 of fair value hierarchy as disclosed below, all other financial and non-financial assets and liabilities are measured at level 1 of the fair value hierarchy.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Note 21 Contingent liabilities

	2020	2019
	\$	\$
(a) Guarantees		
Bank Guarantees	420,129	485,741
	420,129	485,741
	420,129	485,741

Note 22 Events after the reporting period

- (a) As a result of the evolving nature of the COVID-19 outbreak and the rapidly evolving government policies of restrictive measures put in place to contain it, as at the date of these financial statements, the Union is not in a position to reasonably estimate the financial effects of the COVID-19 outbreak on the future financial performance and financial position of the Union.
- (b) Due to a sales process not completing, the Union has refunded the deposit of \$16M.

Other than the current disclosures, there has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Union the results of those operations, or the state of affairs of the Union in subsequent financial periods.

Note 23 Financial support

The Union has agreed to provide financial support to its related entity, Shared Advantage Ltd (a company limited by guarantee) in order that it is able to meet its debts as and when they become due and payable. Such financial support includes initial funding and working capital needs. The amounts are unsecured, interest free and payable as and when the related party has funds to do so.

Note 24 Campaign fund

The CPSU campaign fund was established to provide support to members, through current and future campaigns.

	2020	2019
	\$	\$
Contribution by CPSU	-	-
Donations	260	760
	260	760
Deduct		
- Members stand-down payments	-	-
- Bank refund/(charges)	(122)	(122)
	138	638
Surplus retained	138	638

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Note 25 Transactions with CSIRO Staff Association

The CSIRO Staff Association is a section of the Community and Public Sector Union (CSPU).

Amounts paid for by CSIRO Staff Association were recovered from the CPSU - PSU Group on receipt of invoices during the year.

The CPSU - PSU Group processes and administers the payroll function for the CSIRO Staff Association. The CSIRO Staff Association reimburses the CPSU - PSU Group for the Section's employees payroll cost, including superannuation, payroll tax and Workcover, on a monthly basis. The CSIRO Staff Association also pays the Section's share of costs and other reimbursements to the CPSU - PSU Group including the Melbourne office rent, interstate office rents, insurance, telephone, photocopier charges, travel expenses, affiliation fees and movement in LSL provision (refer Note 1(d)).

The CSIRO Staff Association pays management fees to the CSPU - PSU Group, calculated at 7% of Membership Subscription revenue.

The CSIRO Staff Association is registered for GST on a consolidated basis with the CPSU - PSU Group. The net GST on the Section's income and expenses is paid at the end of each month to the CPSU - PSU Group.

CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP OFFICER DECLARATION STATEMENT

I, Melissa Donnelly, being the National Secretary of PSU Group, declare that the following activities did not occur during the reporting period ending 30 June 2020.

The reporting unit did not:

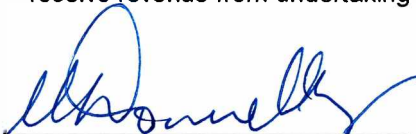
- agree to provide financial support to another reporting unit to ensure they continue as a going concern (refers to agreement regarding financial support not dollar amount)

- acquire 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 or revocation by the General Manager, Fair Work Commission

- have another entity administer the financial affairs of the reporting unit

- make a payment to a former related party of the reporting unit

- receive revenue from undertaking recovery of wages activity



Melissa Donnelly, National Secretary

Dated at Sydney, this 27th day of November 2020