



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition St, Melbourne Vic 3000
GPO Box 1994, Melbourne, VIC 3001
Tel: (03) 8661 7990 - Fax: (03) 9655 0410
Email – andrew.schultz@air.gov.au

Mr John Cahill
Secretary
CPSU, the Community and Public Sector Union
SPSF Group, NSW Branch
160 Clarence Street
SYDNEY NSW 2000

Dear Mr Cahill,

By email: cpsu@psa.asn.au

Re: Financial Documents for year ended 30 June 2007 - FR2007/478

Schedule 1 - Workplace Relations Act 1996 (RAO Schedule)

I have received the Financial Report for the NSW Branch of the SPSF Group of the CPSU, the Community and Public Sector Union for the year ended 30 June 2007. The documents were lodged on 24 December 2007.

The report has been filed.

If you have any queries please contact me on (03) 8661 7990.

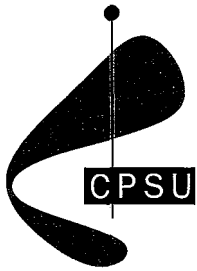
Yours faithfully,

A handwritten signature in black ink, appearing to read 'Andrew Schultz', written over a horizontal line.

Andrew Schultz
Statutory Services Branch

26 February 2008

FR 2007/478



COMMUNITY & PUBLIC SECTOR UNION ♦ SPSF GROUP NSW BRANCH

160 Clarence Street, Sydney NSW
Email: cpsu@psa.asn.au
State Branch Secretary: John Cahill

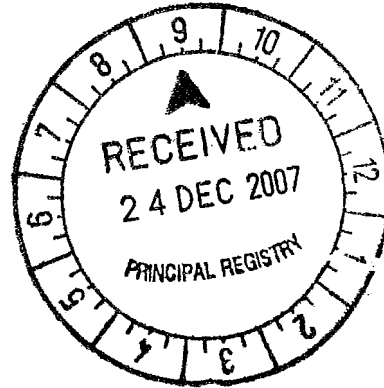
GPO Box 3365, Sydney NSW 2001
Internet: <http://www.psa.labor.net.au>

Phone: (02) 9290 1555 Fax: (02) 9262 1623
ABN: 11 681 811 732
State Branch President: Sue Walsh

IN REPLY
PLEASE QUOTE
FILE NUMBER:

LW:MG

13th December, 2007



The Manager
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Attention: Ken Ophel

Dear Mr Ophel,

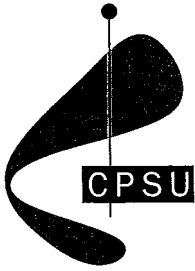
RE : ANNUAL RETURNS 2006

Attached please find copies of the NSW Branch of the Combined Public Sector Unions (SPSF Group) accounts for the year ended 30th June 2007 together with the Certificate in accordance with Section 268 of Schedule 1B of the Workplace Relations Act 1996.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'John Cahill', written in a cursive style.

JOHN CAHILL
BRANCH SECRETARY



COMMUNITY & PUBLIC SECTOR UNION ♦ SPSF GROUP NSW BRANCH

160 Clarence Street, Sydney NSW
Email: cpsu@psa.asn.au
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State Branch President: Sue Walsh

IN REPLY
PLEASE QUOTE
FILE NUMBER:

LW:MG
File 26 Pt. C

13th December, 2007

CERTIFICATE OF BRANCH SECRETARY

In accordance with S.268 of Schedule 1B of the Workplace Relations Act 1996, I John Cahill, being the Branch Secretary of the Community & Public Sector Union (SPSF Group) New South Wales Branch, certify:

- That the documents lodged herewith are copies of the full report and the concise report, referred to in S.268 of the RAO Schedule; and
- That a resolution was passed at a meeting of the Committee of Management of the reporting unit on 12th November 2007, to provide a concise report to members;
- That the concise report was published in the associated body, Public Service Association of New South Wales, web site <http://www.psa.labor.net.au> on 13th November, 2007;
- That the full report was presented to a meeting of the Committee of Management of the reporting unit on 10th December 2007, in accordance with Section 266 of the RAO Schedule.

A handwritten signature in black ink, appearing to read 'John Cahill', is written over the typed name and title.

JOHN CAHILL
BRANCH SECRETARY

Community & Public Sector Union
(SPSF Group) New South Wales Branch

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE, 2007**

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
COMMUNITY AND PUBLIC SECTOR UNION (SPSF GROUP)
NEW SOUTH WALES BRANCH
ABN 11 681 811 732**

Principal: David Conroy FCA
Level 2/154 Elizabeth Street
Sydney NSW 2000

Postal Address:
PO Box A214
Sydney South NSW 1235

Telephone: 02 9267 9227
Fax: 02 9261 3384
Email: brc@swiftdsl.com.au
ABN: 95 373 401 379

Scope

We have audited the financial statements of the Community and Public Sector Union (SPSF Group) New South Wales Branch for the year ended 30 June 2007 as set out in Schedule 1 to 4. The Union's Committee of management is responsible for the financial statements. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members.

Our audit has been conducted in accordance with Australian Auditing Standards, the Rules and the By-laws of the Community and Public Sector Union (SPSF Group) New South Wales Branch and Sec. 256, Sec. 257 and regulation of the Australian Workplace Relations Act 1996 to provide reasonable assurance whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and the requirement of Sec. 256, Sec. 257 and regulation of the Australian Workplace Relations Act 1996 and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with our understanding of the Union's financial position, the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

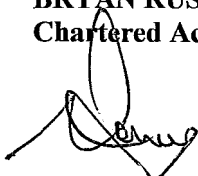
In our opinion, satisfactory accounting records were kept by the Union in relation to the year, including:

- (a) (i) records of the sources and nature of the income of the Union (including income from members); and
- (ii) records of the nature and purposes of the expenditure of the Union.

In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirement imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.

I also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred above, I must report particulars, and that those particulars, if any, which form part of this report.

BRYAN RUSH & COMPANY
Chartered Accountants



David R Conroy FCA
Registered Company Auditor
Principal

Sydney
Date: 13 November 2007

COMMITTEE OF MANAGEMENT STATEMENT

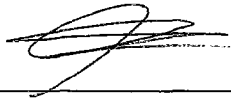
I Sue Walsh, being a member of the Executive of the Branch Council (Committee of Management) of the Community & Public Sector Union (SPSF Group) New South Wales Branch, do state on behalf of the Branch Council and in accordance with the resolution passed by the Branch Council on 12 November 2007 in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June, 2007 in meeting assembled that:

In the opinion of the Branch Council: -

- i. The financial statements and notes comply with the Australian Accounting Standards;
- ii. The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- iii. The financial statement and notes give a true and fair view of the financial performance, financial position and cash flows of the organisation as at 30th June 2007;
- iv. 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;
- v. During the financial year to which GPFR relates and since the end of that year:
 - (a) meetings of the Branch Council were held in accordance with the rules of the reporting unit; and
 - (b) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (c) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (d) the information sought in any request of a member of the reporting unit or a Registrar duly made under Sections 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (e) no orders have been made by the Commission under Section 273 of the RAO Schedule during the period.

Further, that the Branch Council resolved under Subsection 265(2) of the RAO Schedule, a concise report will only be provided to members.

Signed in Sydney this 12th day of November, 2007 in accordance with a resolution of the Branch Council.



SUE WALSH

DATE: 13-11-07

OPERATING REPORT OF THE BRANCH COUNCIL (COMMITTEE OF MANAGEMENT)

The members of the Branch Council present their report on financial statements for the year ended 30th June 2007.

- **Members of the Branch Council**

The members of the Branch Council of the Community and Public Sector Union (SPSF Group) New South Wales Branch during the financial year are listed below:

<u>Member</u>	<u>Period</u>
Sue Walsh, President	1 July 2006 – 30 June 2007
John Cahill, Branch Secretary	1 July 2006 – 30 June 2007
Shane O'Brien, Assistant Secretary	1 July 2006 – 30 June 2007
Steve Turner, Assistant Secretary	1 July 2006 – 30 June 2007
George Dennett, Vice President	1 July 2006 – 30 June 2007
Cheryl McGuire, Vice President	1 July 2006 - 30 June, 2007
Adrienne Harris, Vice President	1 July 2006 – 30 June 2007
Laurie Brady, Branch Councillor	1 July 2006 – 30 June 2007
John McKellar, Branch Councillor	1 July 2006 – 30 June 2007
Joan O'Dwyer, Branch Councillor	1 July 2006 – 30 June 2007
Brian Webb, Branch Councillor	1 July 2006 – 30 June 2007
Ron Davis, Assistant Secretary (Sub-Branch No.1)	1 July 2006 – 30 June 2007
Mark Gordon, Branch Councillor (Sub-Branch No.1)	1 July 2006 – 30 June 2007
Tony De Luca, Branch Councillor (Sub-Branch No.1)	1 July 2006 – 30 June 2007
David Griffin, Branch Councillor (Sub-Branch No.1)	1 July 2006 – 30 June 2007
Julie Brown, Branch Councillor	1 July 2006 – 30 June 2007
Jessie Choy, Branch Councillor	1 July 2006 – 30 June 2007
Eryn Knobel, Branch Councillor	1 July 2006 – 30 June 2007
Ayshe Lewis, Branch Councillor	1 July 2006 – 30 June 2007
Leon Parissi, Branch Councillor	1 July 2006 – 30 June 2007
Paul Petersen, Branch Councillor	1 July 2006 – 30 June 2007

- **Principal Activities**

The principal activities of the Community & Public Sector Union (SPSF Group) New South Wales Branch during the financial year remained unchanged and were to operate as an industrial organisation, providing advice to its members within the areas of industrial disputes, pay negotiations, unfair dismissals etc.

- **Operating Results**

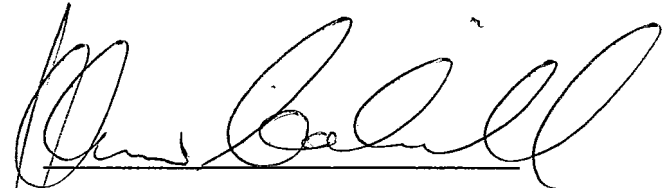
The operating loss for the year was \$104,275 (2006: surplus of \$30,763).

- Review of Operations

A review of the operations of the Branch during the financial year and the results of those operations are contained in the discussion and analysis of the financial statements.

- The number of members as at 30th June 2007 was 43,712.
- There were no employees employed by the organisation during the financial year.
- Attention is drawn that a member has the right to resign from membership in accordance with Rule 8 of the SPSF Group Rules and under Section 174 of the Workplace Relations Act 1996.
- To the best of our knowledge, no officer or member is a trustee of a superannuation entity or an exempt public sector superannuation scheme or a director of a company that is a trustee of such an entity or scheme.

DATE: 13-11-07



JOHN CAHILL
BRANCH SECRETARY

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS 2007

Overall, the current year's performance provides a Loss of \$104,275 due to an increase in expenditure on Industrial Relations Campaigns.

Membership growth continues to be a core pillar of the organisation's financial stability.

Cost increases in federal capitation dues and ACTU affiliation fees are the direct result of the increase in membership. Both these expenditure items are based on the Branch membership. The campaign expenditure on industrial relations will continue and will be a major expenditure item.

The Balance Sheet position has deteriorated somewhat with the net asset position decreasing from \$133,290 to \$29,015.

**COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP)
NSW BRANCH**

**INCOME STATEMENT FOR THE YEAR
ENDED 30 JUNE 2007**

	Note	2007	2006
INCOME			
Members' Subscriptions		813,912	757,631
Campaign Income		110,497	0
Donations		0	0
Interest		398	789
		924,807	758,420
EXPENDITURE			
Federal Capitation Dues		638,406	579,888
Affiliation Fees ACTU		113,660	101,586
Meeting Costs:-			
Federal Council & Committees			4,293
Branch Councils		258	99
National Education Forum		0	0
ACTU Congress		23,275	0
Other Travelling		8,626	640
Arbitration Expenses		0	0
Accountancy & Secretarial		4,122	4,051
Audit Fees		1,110	1,090
Legal Fees		0	700
Bank Charges & Taxes		92	0
Campaigns/Recruitments		229,474	25,936
Data processing		8,139	7,576
Donations		0	0
Postage & Stationery		1,656	1,557
Sundry administrative Expenses		264	241
		1,029,082	727,657
SURPLUS DEFICIT) FOR THE YEAR		(104,275)	30,763
Accumulated Surplus (Deficit) at 1 July 2006		133,290	102,527
ACCUMULATED SURPLUS (DEFICIT) AT 30 JUNE 2007		\$ 29,015	\$ 133,290

**COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP)
NSW BRANCH**

BALANCE SHEET AS AT 30 JUNE 2007

	2007	2006
CURRENT ASSETS		
Cash at Bank - Commonwealth	46,924	150,810
Prepayments	331,492	0
Sundry Debtors	387	0
	378,803	150,810
NON-CURRENT ASSETS		
Furniture & Fittings at cost		
Less Accumulated Depreciation	0	0
	0	0
TOTAL ASSETS	378,803	150,810
LESS CURRENT LIABILITIES		
Accrued Expenses	1,110	2,140
Campaign Funding received in Advance	331,492	0
Accounts Payable	17,186	15,380
TOTAL LIABILITIES	349,788	17,520
NET ASSETS	\$29,015	\$133,290
BRANCH FUNDS		
Accumulated Funds	29,015	133,290
TOTAL BRANCH FUNDS	\$29,015	\$133,290

**COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP)
NSW BRANCH**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR
ENDED 30 JUNE 2007**

	Note	2007	2006
Net Income recognised directly in equity		-	-
Surplus (Deficit) for the period		(104,275)	30,763
Total recognised income and expense for the period		(104,275)	30,763
Accumulated Surplus/(Deficit) at 1 July 2006		133,290	102,527
ACCUMULATED SURPLUS (DEFICIT) at 30 June 2007		29,015	133,290

The Statement of Changes in Equity should be read in conjunction with attached notes.

**COMMUNITY AND PUBLIC SECTOR UNION (SPSF GROUP)
NEW SOUTH WALES BRANCH**

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
Cash flows from operating activities		
Receipts		
Members' fees received	813,912	757,631
Interest received	398	789
Campaign Income	441,990	0
Donations	0	0
	1,256,300	758,420
Payments		
Fees paid to Federal body	638,406	579,888
ACTU fees 2006/2007	114,047	101,586
Other expenses paid	607,733	169,701
Total expenses paid	1,360,186	851,175
NET CASH PROVIDED FROM OPERATING ACTIVITIES Note 2	(103,886)	(92,755)
Cash at 1 July 2006	150,810	243,565
CASH AT 30 JUNE 2007 Note 1	\$46,924	\$150,810
====	=====	=====
Note 1 Reconciliation of Cash		
Cash at Bank	46,924	150,810
	\$46,924	\$150,810
====	=====	=====
Note 2 Reconciliation of Net Cash provided by Operating Activities		
Surplus/(Defecit) per Income & Expenditure	(104,275)	30,763
Changes in assets & liabilities:		
(Increase)Decrease in Accounts Receivable	(331,879)	
Increase(Decrease) in year-end Accruals	332,268	(123,518)
Net Cash provided by Operating Activities	(\$103,886)	(\$92,755)
====	=====	=====

NOTES TO AND FORMING PART OF THE CPSU, THE COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP) NEW SOUTH WALES BRANCH FUND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2007

1. STATEMENT OF ACCOUNTING POLICIES

(a) Basis of Accounting

The financial report has been prepared on an accruals basis and is based on historical costs and does take into account changing money values. Cost is based on the fair value of the considerations given in exchange of assets.

The Accounting Policies set out below have been applied in preparing the financial statements for the year ended 30 June 2007 and comparative information presented in these financial statements for the year ended 30 June 2006.

The accounting policies have been consistently applied, unless otherwise stated.

(b) Statement of Compliance

The financial report is a general purpose report that has been prepared in accordance with the Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the AASB. Accounting Standards include Australian equivalent to International Financial Reporting Standards ("AIFRS").

(c) Employee Entitlements

The New South Wales Branch not being an employer, no provision has been made for long service leave, accrued annual leave etc.

(d) Income Tax

No provisions for income tax is necessary as trade unions are exempt from income tax under Section 50.15 of the Income Tax Assessment Act 1987.

(e) Revenue Recognition

In general, revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be measured reliably.

Membership Fees and Subscriptions: The subscriptions are payable in advance. Only those membership fees and subscription receipts which are attributable to the current financial year are recognised as revenue.

(f) Rounding of Amounts

Amounts in the financial report have been rounded off to the nearest dollar.

NOTES TO AND FORMING PART OF THE CPSU, THE COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP) NEW SOUTH WALES BRANCH FUND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2007

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2), (3), and (4) of Section 272, which read as follows:

- (1) "A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) "The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit."
- (3) "A reporting unit must comply with an application made under subsection (1)."
- (4) "A Registrar may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Registrar must provide to a member information received because of an application made at the request of the member."

3. CONTINGENT LIABILITIES

Contingent liabilities are not taken up in the accounts.

4. NUMBER OF MEMBERS

The number of members at 30th June 2007 was made up of:

NSW Branch	42,732
NSW Sub-Branch	<u>980</u>
	<u>43,712</u>

5. The Public Service Association of New South Wales is currently underwriting all expenses and liabilities of the Community and Public Sector Union (SPSF Group) NSW Branch.

6. EVENTS SUBSEQUENT TO BALANCE DATE

Nil.

Community & Public Sector Union
(SPSF Group) New South Wales Branch

AUDITED
CONCISE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE, 2007

Principal: David Conroy FCA
Level 2/154 Elizabeth Street
Sydney NSW 2000

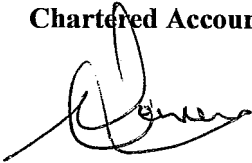
Postal Address:
PO Box A214
Sydney South NSW 1235

Telephone: 02 9267 9227
Fax: 02 9261 3384
Email: brc@swiftdsl.com.au
ABN: 95 373 401 379

AUDITOR'S REPORT

We have audited the concise financial statements of the Community and Public Sector Union (SPSF Group) New South Wales Branch for the year ended 30 June 2007 as set out in Schedule 1 to 4. In our opinion, the concise financial statements are presented fairly in accordance with applicable Australian Accounting Standards and the requirement of sec. 265(3) of the Australian Workplace Relation Act 1996.

BRYAN RUSH & COMPANY
Chartered Accountants



David R Conroy FCA
Registered Company Auditor
Principal

Sydney
Date: 13 November 2007

COMMITTEE OF MANAGEMENT STATEMENT


I Sue Walsh, being a member of the Executive of the Branch Council (Committee of Management) of the Community & Public Sector Union (SPSF Group) New South Wales Branch, do state on behalf of the Branch Council and in accordance with the resolution passed by the Branch Council on 12 November 2007 in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June, 2007 in meeting assembled that:

In the opinion of the Branch Council: -

- i. The financial statements and notes comply with the Australian Accounting Standards;
- ii. The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- iii. The financial statement and notes give a true and fair view of the financial performance, financial position and cash flows of the organisation as at 30th June 2007;
- iv. 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;
- v. During the financial year to which GPFR relates and since the end of that year:
 - (a) meetings of the Branch Council were held in accordance with the rules of the reporting unit; and
 - (b) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (c) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (d) the information sought in any request of a member of the reporting unit or a Registrar duly made under Sections 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (e) no orders have been made by the Commission under Section 273 of the RAO Schedule during the period.

Further, that the Branch Council resolved under Subsection 265(2) of the RAO Schedule, a concise report will only be provided to members.

Signed in Sydney this 12th day of November, 2007 in accordance with a resolution of the Branch Council.



SUE WALSH

DATE: 13-11-07

OPERATING REPORT OF THE BRANCH COUNCIL (COMMITTEE OF MANAGEMENT)

The members of the Branch Council present their report on financial statements for the year ended 30th June 2007.

- Members of the Branch Council

The members of the Branch Council of the Community and Public Sector Union (SPSF Group) New South Wales Branch during the financial year are listed below:

<u>Member</u>	<u>Period</u>
Sue Walsh, President	1 July 2006 – 30 June 2007
John Cahill, Branch Secretary	1 July 2006 – 30 June 2007
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- Principal Activities

The principal activities of the Community & Public Sector Union (SPSF Group) New South Wales Branch during the financial year remained unchanged and were to operate as an industrial organisation, providing advice to its members within the areas of industrial disputes, pay negotiations, unfair dismissals etc.

- Operating Results

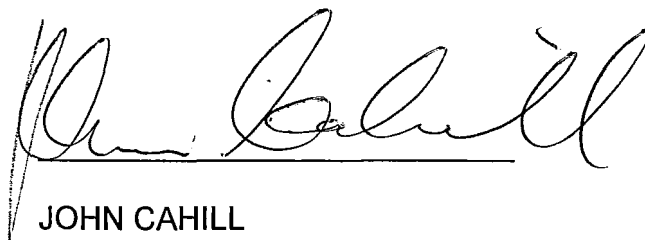
The operating loss for the year was \$104,275 (2006: surplus of \$30,763).

- Review of Operations

A review of the operations of the Branch during the financial year and the results of those operations are contained in the discussion and analysis of the financial statements.

- The number of members as at 30th June 2007 was 43,712.
- There were no employees employed by the organisation during the financial year.
- Attention is drawn that a member has the right to resign from membership in accordance with Rule 8 of the SPSF Group Rules and under Section 174 of the Workplace Relations Act 1996.
- To the best of our knowledge, no officer or member is a trustee of a superannuation entity or an exempt public sector superannuation scheme or a director of a company that is a trustee of such an entity or scheme.

DATE: 13-11-07

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JOHN CAHILL
BRANCH SECRETARY

**COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP) NEW
SOUTH WALES BRANCH**

**CONCISE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2007**

The financial report of the union has been audited and an opinion has been given by the Auditors that the financial report complies with the relevant Australian Accounting Standards. The following concise report is provided for members in accordance with Section 265 of the Workplace Relations Act 1996.

A copy of the full report and auditor's report will be supplied free of charge to members on request.

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of Sub-Sections (1) – (4) of Section 272, which read as follows: -

- (1) A member of a reporting unit or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under Sub Section (1).
- (4) A Registrar may only make an application under Sub Section (1) at the request of a member of the reporting unit concerned and the Registrar must provide to a member information received because of an application made at the request of the member.

The operating loss for the year was \$104,275. (2006 – surplus - \$30,763). There were no other major factors affecting the financial performance or the position.

The concise financial report has been derived from the full report and cannot be expected to provide as full an understanding of financial performance, financial position and financial and investing activities of the reporting unit as the full report.

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS 2007

Overall, the current year's performance provides a Loss of \$104,275 due to an increase in expenditure on Industrial Relations Campaigns.

Membership growth continues to be a core pillar of the organisation's financial stability.

Cost increases in federal capitation dues and ACTU affiliation fees are the direct result of the increase in membership. Both these expenditure items are based on the Branch membership. The campaign expenditure on industrial relations will continue and will be a major expenditure item.

The Balance Sheet position has deteriorated somewhat with the net asset position decreasing from \$133,290 to \$29,015.

**COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP)
NSW BRANCH**

**INCOME STATEMENT FOR THE YEAR
ENDED 30 JUNE 2007**

	Note	2007	2006
INCOME			
Members' Subscriptions		813,912	757,631
Campaign Income		110,497	0
Donations		0	0
Interest		398	789
		924,807	758,420
EXPENDITURE			
Federal Capitation Dues		638,406	579,888
Affiliation Fees ACTU		113,660	101,586
Meeting Costs:-			
Federal Council & Committees			4,293
Branch Councils		258	99
National Education Forum		0	0
ACTU Congress		23,275	0
Other Travelling		8,626	640
Arbitration Expenses		0	0
Accountancy & Secretarial		4,122	4,051
Audit Fees		1,110	1,090
Legal Fees		0	700
Bank Charges & Taxes		92	0
Campaigns/Recruitments		229,474	25,936
Data processing		8,139	7,576
Donations		0	0
Postage & Stationery		1,656	1,557
Sundry administrative Expenses		264	241
		1,029,082	727,657
SURPLUS DEFICIT) FOR THE YEAR		(104,275)	30,763
Accumulated Surplus (Deficit) at 1 July 2006		133,290	102,527
ACCUMULATED SURPLUS (DEFICIT) AT 30 JUNE 2007		\$ 29,015	\$ 133,290

**COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP)
NSW BRANCH**

BALANCE SHEET AS AT 30 JUNE 2007

	2007	2006
CURRENT ASSETS		
Cash at Bank - Commonwealth	46,924	150,810
Prepayments	331,492	0
Sundry Debtors	387	0
	378,803	150,810
NON-CURRENT ASSETS		
Furniture & Fittings at cost		
Less Accumulated Depreciation	0	0
	0	0
TOTAL ASSETS	378,803	150,810
LESS CURRENT LIABILITIES		
Accrued Expenses	1,110	2,140
Campaign Funding received in Advance	331,492	0
Accounts Payable	17,186	15,380
	349,788	17,520
NET ASSETS	\$29,015	\$133,290
BRANCH FUNDS		
Accumulated Funds	29,015	133,290
TOTAL BRANCH FUNDS	\$29,015	\$133,290

**COMMUNITY & PUBLIC SECTOR UNION (SPSF GROUP)
NSW BRANCH**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR
ENDED 30 JUNE 2007**

	Note	2007	2006
Net Income recognised directly in equity		-	-
Surplus (Deficit) for the period		(104,275)	30,763
Total recognised income and expense for the period		(104,275)	30,763
Accumulated Surplus/(Deficit) at 1 July 2006		133,290	102,527
ACCUMULATED SURPLUS (DEFICIT) at 30 June 2007		29,015	133,290

The Statement of Changes in Equity should be read in conjunction with attached notes.

**COMMUNITY AND PUBLIC SECTOR UNION (SPSF GROUP)
NEW SOUTH WALES BRANCH**

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
Cash flows from operating activities		
Receipts		
Members' fees received	813,912	757,631
Interest received	398	789
Campaign Income	441,990	0
Donations	0	0
	<u>1,256,300</u>	<u>758,420</u>
Payments		
Fees paid to Federal body	638,406	579,888
ACTU fees 2006/2007	114,047	101,586
Other expenses paid	607,733	169,701
	<u>1,360,186</u>	<u>851,175</u>
NET CASH PROVIDED FROM OPERATING ACTIVITIES Note 2	(103,886)	(92,755)
Cash at 1 July 2006	150,810	243,565
CASH AT 30 JUNE 2007 Note 1	<u>\$46,924</u>	<u>\$150,810</u>
	=====	=====
Note 1 Reconciliation of Cash		
Cash at Bank	46,924	150,810
	<u>\$46,924</u>	<u>\$150,810</u>
	=====	=====
Note 2 Reconciliation of Net Cash provided by Operating Activities		
Surplus/(Defecit) per Income & Expenditure	(104,275)	30,763
Changes in assets & liabilities:		
(Increase)Decrease in Accounts Receivable	(331,879)	
Increase(Decrease) in year-end Accruals	332,268	(123,518)
	<u>Net Cash provided by Operating Activities</u>	<u>(\$92,755)</u>
	=====	=====