



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Adrian O'Connell
National Secretary
CPSU, the Community and Public Sector Union
PSU Group
6th Floor, 191-199 Thomas Street
HAYMARKET NSW 2000

Dear Mr O'Connell,

Re: Financial documents for year ended 30 June 2002 - FR2002/396

Thank you for forwarding additional documentation in relation to the financial documents of the PSU Group for the year ended 30 June 2002; this has been placed with the documents previously lodged.

Yours sincerely,

Sylvia van Riet
Statutory Services Branch

6 October 2003



30th September 2003

Sylvia Van Riet
Statutory Services Branch
Australian Industrial Registry
Level 35 Nauru House
80 Collins Street
Melbourne VIC 3000

Dear Sylvia

RE: Financial Documents for year ended 30 June 2003

In reference to copies of the CPSU (PSU Group) accounts for the year ending 30 June 2003 lodged on 25th September 2003 reference FR2002/396, I hereby certify that the documents are copies of the documents presented to the CPSU (PSU Group) National Management Committee and declared carried on Friday 18th October 2002.

The National Management Committee resolved:

"The National Management Committee of the Community and Public Sector Union, PSU Group, consider that:

- (i) The attached Accounts are drawn up so as to give a true and fair view of the state of affairs and of the results of the Union for the year ended 30th June 2003
- (ii) Meetings of the National Management Committee and National Council were held during the year ended 30th June 2003 in accordance with the rules of the Union;
- (iii) To the knowledge of all members of the National Management Committee, there have been no instances where records of the Union, that should be made available have been withheld from members; and
- (iv) The union has in relation to the Auditors' reports on the accounts and statements in respect of the immediately preceding financial year, complied with the provisions of Section 279(1) and 279(6) of the Workplace Relations Act 1996"

Yours Faithfully,

Adrian O'Connell
CPSU (PSU Group) National Secretary



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Stephen Thompson
Assistant Financial Controller
CPSU, the Community and Public Sector Union
PSU Group
6th Floor, 191-199 Thomas Street
HAYMARKET NSW 2000

Dear Mr Thompson,

Re: Financial documents for year ended 30 June 2002 - FR2002/396

I refer to your letter dated 25 September enclosing further documentation in relation to the financial documents of the PSU Group for the year ended 30 June 2002; the documents were lodged in the Industrial Registry on 29 September 2003.

The documents have been filed.

s.269 Notification re particulars of Grants and Donations exceeding \$1000

The documents received enclose a statement in accordance with sub-section 269(1) of the *Workplace Relations Act 1996* (the Act). The statement covers particulars of grants and donations in excess of \$1000 made by the PSU Group for the financial year ended 30 June 2002.

The contents of the unsigned statement have been noted. The statement has been placed on a file that is not available to the general public.

Sub-section 269(2) of the Act requires that the statement be signed by an (elected) officer of the organisation. Your attention is drawn to this matter to assist with compliance with the legislative requirements when completing the financial documents for year ended 30 June 2003.

Auditor's Report

The auditor in his report is required to state, amongst other things, whether all the information and explanations that, under subsection 276(2), officers or employees of the organisation were required to provide were provided - refer subsection 276(4)(b) of the Act.

Would you please bring this to the attention of the auditor.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, please contact me on 03-8661 7776.

Yours sincerely,

Sylvia van Riet
Statutory Services Branch

30 September 2003



25th September 2003

Silvia van Riet
Statutory Branch Services
GPO Box 1994S
Melbourne VIC 3001

RE: FR2002/396

Dear Silvia,

Please see attached documentation to resolve outstanding issues in relation to lodgement of the PSU (CPSU) group financials for year ending 2002.

My sincere apologies for the length of time this matter has taken to resolve.

The documents enclosed are:

1. Auditors Report
2. Accounting Officers Certificate
3. Committee of Management's Certificate
4. Statement of Donations and Grants

Regards,

A handwritten signature in black ink, appearing to read "Stephen Thompson".

Stephen Thompson
Assistant Financial Controller

AUDITORS' REPORT

TO THE MEMBERS OF THE CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION

Scope

We have audited the financial report comprising the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements of the CPSU, the Community and Public Sector Union for the year ended 30 June 2002. The Executive Committee of Management is responsible for the financial report. We have conducted an independent audit on this financial report in order to express an opinion on it to the members of the National Executive.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, 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 report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view of the National Executive which is consistent with our understanding of the National Executive's financial position and the results of its operations and its cash flows.

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

Audit opinion

We have inspected and audited the accounting records kept by the CPSU, the Community and Public Sector Union in respect of the year ended 30 June 2002 and have received all the information and explanations we required for the purposes of our audit.

In our opinion:

- (i) there were kept by the organisation, in respect of the period, satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purposes of expenditure; and
- (ii) the attached accounts and statements, prepared under the historical cost convention, and in accordance with Section 273 of the Workplace Relations Act 1996, and the accounting policies set out in Note 1 to the financial report, are properly drawn up so as to give a true and fair view of:

Haines Norton – Sydney – ABN 85 140 758 156 NSWBN J2 306 829

h Floor 50 Margaret Street Sydney NSW 2000
PO Box 4137 Sydney NSW 2001

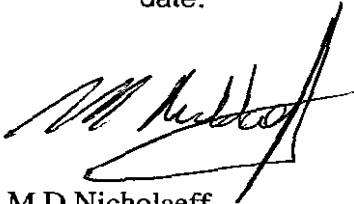
t + 61 2 9299 3844
f + 61 2 9299 3866

e hnsydney@syd.hainesnorton.com.au
w hainesnorton.com.au

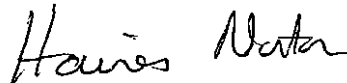
An Association of Independent Firms throughout Australia and Worldwide with **UNY** International

Liability is limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)

- a. the financial affairs of the organisation as at 30 June 2002; and
- b. the income and expenditure, and surplus of the organisation, for the year ended on that date.



M D Nicholaeff
Partner



HAINES NORTON
Chartered Accountants

Signed at Sydney on 18th October, 2002.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

ACCOUNTING OFFICER'S CERTIFICATE

I, Adrian O'Connell, being the Officer responsible for keeping the accounting records of CPSU, the Community and Public Sector Union, PSU Group, National Council, certify that as at 30th June 2002 the number of members of the PSU Group was 61,273.

In my opinion:

- (i) the attached Accounts show a true and fair view of the financial affairs of the Organisation as at 30 June 2002;
- (ii) a record has been kept of all moneys paid by, or collected from, members, and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Organisation;
- (iii) before any expenditure was incurred, approval of the incurring of the expenditure was obtained in accordance with the rules of the Organisation;
- (iv) with regard to funds of the Organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, were made to persons holding office in the Organisation; and
- (vi) the register of members of the Organisation was maintained in accordance with the Act.



Adrian O'Connell
National Secretary

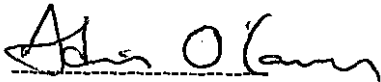
Dated at Sydney this 18th day of October 2002.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

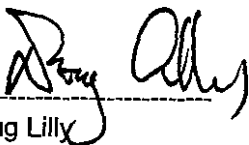
COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, Adrian O'Connell and Doug Lilly, being two members of the Committee of Management of the Community and Public Sector Union National Council, PSU Group, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:-

- (i) in the opinion of the Committee of Management, the attached Accounts show a true and fair view of the financial affairs of the organisation as at 30th June 2002;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30th June 2002 in accordance with the rules of the Organisation;
- (iii) to the knowledge of all members of the Committee, there have been no instances where records of the Organisation, that should be made available have been withheld from members; and
- (iv) the Organisation has in relation to the Auditors' Report on the accounts and statements in respect of the immediately preceding financial year, complied with the provisions of Sec. 279(1) and 279(6) of the Workplace Relations Act 1996.



Adrian O'Connell
National Secretary



Doug Lilly
Assistant National Secretary

Dated at Sydney this 18th day of October 2002.



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr P Rathod
Manager
Haines Norton Chartered Accountants
Level 11, 1 York Street
SYDNEY NSW 2000.

Dear Mr Rathod

Financial Documents for CPSU, PSU Group for year ending 30 June 2002 - FR2002/396

Thank you for your letter dated 15 August 2003 indicating the inclusion of grants and donations totaling \$52,099 in "other expenses from ordinary activities" of \$7,597,645 in the Statement of Financial Performance.

While no further action is requested in relation to this aspect of the financial documents for y/e 30 June 2002, it is expected that the financial documents for y/e 30 June 2003 disclose any donations and/or grants as a separate item in the income and expenditure statement in accordance with Regulation 107(a)(xiii) of the *Workplace Relations Regulations*. The particulars of income and expenditure on each of the items prescribed in Regulation 107(a) should be separately specified so as to be readily apparent to members of the organisation when viewing the financial documents.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on 03-8661 7776.

Yours sincerely

Sylvia van Riet
Statutory Services Branch

29 August 2003

15 August 2003

Australian Industrial Registry
GPO Box 1994S
Melbourne, Victoria 3001

Attention: Sylvia Van Riet

Dear Madam,

CPSU – FR2002/396

We refer to your letter dated 27 March 2003 addressed to the National Secretary. We have been requested to attend to your point 3(b).

We confirm that the grant and donations totaling \$52,099 are included in “other expenses from ordinary activities” of \$7,597,645 in the Statement of Financial Performance.

We trust that the above clarifies the disclosure.

Please do let us know if you require any further information.

Yours Faithfully,
Haines Norton



P. Rathod
Manager

Haines Norton - Sydney - ABN 85 140 758 156 NSWBN J2 306 829

Level 11, 1 York Street Sydney NSW 2000
GPO Box 4137 Sydney NSW 2001

t + 61 2 9256 6600
f + 61 2 9256 6611

e hnsydney@syd.hainesnorton.com.au
w www.hainesnorton.com.au

An Association of Independent Firms throughout Australia and Worldwide with **UNU** International

Liability is limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Adrian O'Connell
National Secretary
CPSU, the Community and Public Sector Union
PSU Group
6th Floor, 191-199 Thomas Street
HAYMARKET NSW 2000

Dear Mr O'Connell,

Re: Financial documents for year ended 30 June 2002 - FR2002/396

I refer to the financial statements of the PSU Group of the CPSU, the Community and Public Sector Union for year ended 30 June 2002. The documents were lodged in the Industrial Registry on 24 March 2003.

The following matters concerning the financial reporting requirements of the *Workplace Relations Act 1996* (the Act), require your further attention.

1. Auditor's Report - not lodged

The auditor's report was not included amongst the financial documents lodged. The (unsigned and undated) disclaimer does not constitute the auditor's report. The auditor in his report is required to give an opinion in respect of accounts and statements prepared in accordance with section 273 of the Act; such accounts include the certificates of the accounting officer and the committee of management.

As the date of the auditor's report sets in train the time in which the financial documents are to be distributed to members, presented to a meeting and lodged with the Registrar it is an essential element of the report.

Would you please lodge a signed and dated auditor's report as outlined above as soon as possible.

2. Secretary's Certificate - not lodged

Financial documents lodged with the Registrar are required by subsection 280(1) to be filed under cover of a certificate from the Secretary stating that the documents so lodged are copies of the auditor's report, accounts and statements which were presented to a meeting in accordance with section 279. I request that the certificate contain the date on which the meeting was held. This certification does not have to be in the form of a statutory declaration.

The statutory declaration signed by the Assistant Financial Controller does not constitute a Secretary's Certificate, as it is signed by an employee as distinct from an (elected) officer of the organisation.

The Secretary's certificate should be forwarded as soon as practicable, please.

3. Grants and Donations

a. s269 statement re Grants and Donations - not lodged

Section 269(1) requires an organisation to lodge in the Industrial Registry as soon as practicable after each financial year a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 made by the organisation during the financial year.

Note 5 to the financial accounts discloses various grants and donations totalling \$52,099.

Would you please arrange lodgment in the Industrial Registry of a section 269(1) statement which should include particulars as required by subsection 269(5).

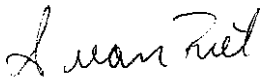
b. Prescribed accounts - regulation 107(a)(xiii) - no disclosure of grants and donations in income and expenditure statement

Regulation 107 of the *Workplace Relations Regulations* sets out prescribed accounts in relation to subsection 273(1) of the Act indicating items to be included in the income and expenditure statement. Regulation 107(a)(xiii) requires an organisation to set out *the total amount of donations or grants made by the organisation*.

While, as indicated in 3a above, Note 5 to the financial accounts discloses various grants and donations totalling \$52,099, these grants and donations have not been specifically cited in the expenditure statement, and further, it is not apparent under which particular item this expenditure has been included.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, please contact Mr Clency Lapierre on 03-86617787 as I will be on leave until 28 April 2003.

Yours sincerely,



Sylvia van Riet
Statutory Services Branch

27 March 2003

Statutory Declaration

I, Stephen Thompson, Assistant Financial Controller, at the CPSU, 6th Floor, 191-199 Thomas Street, Haymarket, NSW, 2000 do solemnly and sincerely declare that the accompanying copies of the auditor's report, accounts and statements were presented during a telephone conference on Friday, 18th October 2002 in item 2. Financial Statements 2001/2002 NMC 2002/5 of our National Management Committee meeting.

Stephen Thompson

Declared at Sydney on the 18th day of MARCH 2003

Before me, *John Rollins* JP 20030090

CPSU (PSU GROUP)
NATIONAL MANAGEMENT COMMITTEE

No. 5 of 2002

A G E N D A

2:00 p.m.

Friday 18 October 2002

Telephone Conference

1. ATTENDANCE

That attendance, proxies and apologies be noted.

[NS A O'Connell]

2. FINANCIAL STATEMENTS 2001/2002

NMC determines that:

- i. In the opinion of the National Management Committee, the attached Accounts show a true and fair view of the financial affairs of the PSU Group as at 30th June 2002;
- ii. In the opinion of the National Management Committee, meetings of the National Executive / Council and National Management Committee were held during the year ended 30th June 2002 in accordance with the rules of the Union;
- iii. To the knowledge of all members of the National Management Committee, there have been no instances where records of the Union, that should be made available have been withheld from members;
- iv. The PSU Group has in relation to the Auditors Report on the accounts and statements in respect of the immediately preceding financial year, complied with the provisions of Sec. 279(1) and 279(6) of the *Workplace Relations Act 1996*, and
- v. Adrian O'Connell and Doug Lilly be authorised to sign the accounts on behalf of the National Management Committee.

Further the NMC approves the attached summary report to be provided to members in accordance with section 279(2) of the *Workplace Relations Act 1996*.

[NS Adrian O'Connell]

3. TAX SECTION AUDIT 2000/2001

That NMC consider a report on the audit of the Tax Section for the year ended 30 June 2001 and any necessary action arising.

[NS Adrian O'Connell]

**AUDITORS' REPORT
TO THE MEMBERS OF THE CPSU,
THE COMMUNITY AND PUBLIC SECTOR UNION,
NATIONAL COUNCIL**

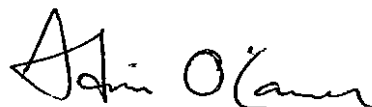
**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

ACCOUNTING OFFICER'S CERTIFICATE

I, Adrian O'Connell, being the Officer responsible for keeping the accounting records of CPSU, the Community and Public Sector Union, PSU Group, National Council, certify that as at 30th June 2002 the number of members of the PSU Group was 61,273.

In my opinion:

- (i) the attached Accounts show a true and fair view of the financial affairs of the Organisation as at 30 June 2002;
- (ii) a record has been kept of all moneys paid by, or collected from, members, and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Organisation;
- (iii) before any expenditure was incurred, approval of the incurring of the expenditure was obtained in accordance with the rules of the Organisation;
- (iv) with regard to funds of the Organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, were made to persons holding office in the Organisation; and
- (vi) the register of members of the Organisation was maintained in accordance with the Act.



Adrian O'Connell
National Secretary

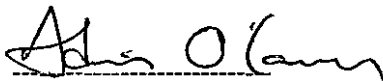
Dated at Sydney this 18th day of October 2002.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

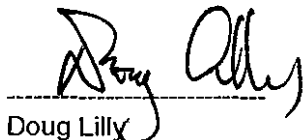
COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, Adrian O'Connell and Doug Lilly, being two members of the Committee of Management of the Community and Public Sector Union National Council, PSU Group, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:-

- (i) in the opinion of the Committee of Management, the attached Accounts show a true and fair view of the financial affairs of the organisation as at 30th June 2002;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30th June 2002 in accordance with the rules of the Organisation;
- (iii) to the knowledge of all members of the Committee, there have been no instances where records of the Organisation, that should be made available have been withheld from members; and
- (iv) the Organisation has in relation to the Auditors' Report on the accounts and statements in respect of the immediately preceding financial year, complied with the provisions of Sec. 279(1) and 279(6) of the Workplace Relations Act 1996.



Adrian O'Connell
National Secretary



Doug Lilly
Assistant National Secretary

Dated at Sydney this 18th day of October 2002.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL PERFORMANCE
ENDED 30 JUNE 2002**

	Note	2002 \$	2001 \$
Revenue from Ordinary Activities	3	18,924,967	19,362,943
Depreciation and Amortisation	4	(796,947)	(549,221)
Employee Benefits Expense	4	(10,276,022)	(11,015,413)
Borrowing Costs		(220,810)	(463,639)
Other Expenses from Ordinary Activities		(7,597,645) X	(8,023,009)
TOTAL CHANGES IN EQUITY	16	<u>33,543</u>	<u>(688,339)</u>

To be read in conjunction with the Notes to and forming part of the financial statements.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2002

	Note	2002 \$	2001 \$
CURRENT ASSETS			
Cash Assets	6	3,079,956	1,878,343
Receivables	7	333,534	3,140,155
Other Assets	8	295,381	392,834
TOTAL CURRENT ASSETS		3,708,871	5,411,332
NON CURRENT ASSETS			
Receivables	7	-	3,505,000
Financial Assets	9	-	-
Property, plant and equipment	10	12,905,028	7,005,286
TOTAL NON CURRENT ASSETS		12,905,028	10,510,286
TOTAL ASSETS		16,613,899	15,921,618
CURRENT LIABILITIES			
Payables	11	1,185,108	2,622,707
Interest Bearing Liabilities	12	2,213,925	2,980,877
Provisions	13	1,040,701	1,202,188
TOTAL CURRENT LIABILITIES		4,439,734	6,805,772
NON CURRENT LIABILITIES			
Interest Bearing Liabilities	12	326,682	4,540,614
Provisions	13	1,659,202	1,909,824
TOTAL NON CURRENT LIABILITIES		1,985,884	6,450,438
TOTAL LIABILITIES		6,425,618	13,256,210
NET ASSETS		10,232,481	2,665,408
ACCUMULATED FUNDS			
Reserves	15	12,272,304	7,620,076
General Fund Balance	16	(2,084,023)	(4,954,668)
TOTAL ACCUMULATED FUNDS		10,188,281	2,665,408

To be read in conjunction with the Notes to and forming part of the financial statements.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2002

	Note	2002 \$	2001 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members and others		18,567,166	18,137,162
Payments to suppliers and employees		(18,313,093)	(16,951,415)
Interest Received		126,289	87,900
Interest and costs of finance paid		(220,810)	(463,639)
		-----	-----
Net cash provided by operating activities	17(b)	159,552	810,008
		-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for purchase of plant & equipment		(988,898)	(590,310)
Receipts for sale of property, plant & equipment		1,837,487	-
		-----	-----
Net cash provided by/(used in) investing activities		848,589	(590,310)
		-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES			
Funds transferred from branches upon consolidation		5,070,869	-
Repayment of Finance Leases		(4,770,000)	(110,000)
Repayment of borrowings		(210,884)	(240,000)
Rental bond received		103,487	-
		-----	-----
Net cash (used) in financing activities		193,472	(350,000)
		-----	-----
Net decrease in cash held		1,201,613	(130,302)
Cash at beginning of year		1,878,343	2,008,645
		-----	-----
Cash at end of year	17(a)	3,079,956	1,878,343
		=====	=====

To be read in conjunction with the Notes to and forming part of the financial statements.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The financial statements are a general purpose financial report which have been prepared in accordance with Australian Accounting Standards and other mandatory professional reporting requirements and the Workplace Relations Act 1996 and the alteration to rules as approved by the Industrial Registrar. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values, except equitable interest in land and building, which is stated at independent valuation. Cost is based on the fair values of the consideration given in exchange for assets.

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

(a) Principles of Consolidation

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 financial statements 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 Statement of Financial Position as at 30 June 2002 recognises all such assets and liabilities.

All inter-branch balances and transactions between the branches and the National Council have been eliminated on consolidation of the financial statements.

(b) Property, Plant and Equipment

Property, plant and equipment are brought to account at cost or independent valuation less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The depreciable amount of all fixed assets and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use.

The depreciation rates used for each class of asset are:

CLASS OF FIXED ASSET	DEPRECIATION RATE
Leasehold Improvement	over lease period
Computer System	20%
Office Equipment	20%
Motor Vehicles	20%

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.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

NOTE 1. ACCOUNTING POLICIES (Continued)

(c) Income Tax

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50-5 of the Income Tax Assessment 1997.

(d) Employee Leave Entitlements

Provision is made for the Union's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year, have been measured at their nominal amount.

Contributions are made by the Union to employee superannuation funds and are charged as expenses when incurred.

(e) Leases

Lease payments for operating leases, where substantially all the risk and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

The National Council complies with AAS17 in respect of finance leases. Finance leases are capitalised; a lease asset and liability equal to the present value of the minimum lease payments, excluding executory costs, are recorded at the inception of the lease. Contingent rentals are written off as an expense of the accounting period in which they are incurred. Capitalised lease assets are amortised on a straight line basis against the income of the accounting periods which are expected to benefit from their use.

(f) Investments

Investments are stated at cost less provision for diminution in value. This represents seed funding to the formerly controlled, CPSU Advantage Limited. Dividend income is brought to account upon receipt basis.

(g) Comparative Information

Where necessary comparative amounts have been re-classified to facilitate preparation of the current year accounts.

The comparative figures for the Statement of Financial Position are for the National Council on its own account only.

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR THE REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996 the attention of the members is drawn to the provisions of Sub-sections (1), (2) and (3) of Section 274, which read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under Sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under Sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

	2002	2001
	\$	\$
Note 3: REVENUE		
Operating Activities		
Subscription Received	17,398,394	17,167,113
Interest Received	126,289	87,900
Management Fee	102,350	81,449
Rental Trading – CPSU Properties	777,165	1,099,636
Bad Debt Recovery	193,000	79,463
Sundries	110,282	37,382
	18,707,480	18,552,943
Non- Operating Activities		
Proceeds on Sale of Property, Plant and Equipment	217,487	810,000
	18,924,967	19,362,943
Total Revenue	18,924,967	19,362,943

Note 4: SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES

a) Expenses

Depreciation and amortisation	796,947	549,221
Remuneration of Auditor		
- Audit – Current Year	45,000	80,000
- Prior Year	-	20,000
- Other Services	-	7,347
Employee Benefits		
Salaries – Elected Officials	1,599,620	1,651,563
- Employee	7,149,137	7,857,531
Long Service Leave	279,534	226,663
Superannuation	1,170,245	1,134,345
Honoraria and Allowances	15,512	96,633
Other Related Expenses	61,974	48,678
	10,276,022	11,015,413
Affiliation Fees	429,626	441,109
Bad and Doubtful Debts	-	108,015

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

	2002 \$	2001 \$
Note 4: (DEFICIT) FROM ORDINARY ACTIVITIES (Continued)		
Legal and Professional Fees	128,226	335,894
	<u>-----</u>	<u>-----</u>
b) Gain on Sale of Property, Plant and Equipment	74,901	84,733
	<u>-----</u>	<u>-----</u>
NOTE 5: GRANTS & DONATIONS		
Trade Union Committee on Aboriginal Rights	10,182	10,600
Vietnam Public Service Union Project	23,917	84,888
Coalition for Reform of Refugee Policy	3,000	-
The UNSW Foundation	10,000	-
Southern Initiative on Globalisation and Trade Union Rights	5,000	-
	<u>-----</u>	<u>-----</u>
	52,099	95,488
	<u>=====</u>	<u>=====</u>
NOTE 6: CASH		
Cash on Hand	6,837	1,700
Cash at Bank	2,169,506	1,787,527
Term Deposits	903,613	89,116
	<u>-----</u>	<u>-----</u>
	3,079,956	1,878,343
	<u>=====</u>	<u>=====</u>
NOTE 7: RECEIVABLES		
CURRENT		
Amount Due from Branches	-	577,867
Amount Due from Professional Division	-	421,342
Amount due from Communications Section	-	92
	<u>-----</u>	<u>-----</u>
	-	999,301
Less Provision for Doubtful Debts	-	(193,000)
	<u>-----</u>	<u>-----</u>
	-	806,301
Amount Due on Property Sale	-	1,620,000
Other Deposits	-	2,409
Sundry Debtors (a)	303,534	331,759
Branch Loan - NSW	-	320,000
Subscriptions Receivable	-	59,686
	<u>-----</u>	<u>-----</u>
	303,534	3,140,155
	<u>=====</u>	<u>=====</u>
NON CURRENT		
Branch Loan - NSW	-	3,505,000
	<u>-----</u>	<u>-----</u>

(a) Included in Sundry Debtors is an amount of \$2,118 owing by Tax Section Secretary, Shane O'Connell.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

	2002 \$	2001 \$
NOTE 8: OTHER ASSETS		
Prepayments	270,656	390,503
Deferred Expenditure	-	2,331
Security Deposit	24,725	-
	295,381	392,834
	295,381	392,834
NOTE 9: FINANCIAL ASSETS		
Seed Funding to CPSU Advantage Limited:		
- At cost	225,000	225,000
- Less Provision for Diminution in Value	(225,000)	(225,000)
	-	-
	-	-
NOTE 10: PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
Freehold land and buildings at independent valuation 1998:		
Thomas Street, Sydney	10,200,000	10,200,000
Less - Equitable interest - NSW Branch	-	(5,100,000)
	10,200,000	5,100,000
Woods Street, Darwin	390,000	390,000
Clarence Street, Sydney	500,000	-
	11,090,000	5,490,000
Less Accumulated Depreciation	(711,020)	(269,250)
	10,378,980	5,220,750
	10,378,980	5,220,750
Leasehold Improvements		
Bourke Street, Melbourne	333,038	-
Less - Equitable - CSIRO Section	(44,240)	-
	288,798	-
Creek Street, Brisbane	48,238	-
Hay Street, Perth	123,828	-
Lonsdale Street, Melbourne	-	284,684
Brisbane Avenue, Canberra	280,262	86,562
	741,150	371,246
Less Accumulated Depreciation	(158,726)	(343,438)
	582,424	27,808
	582,424	27,808

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

	2002 \$	2001 \$
Freehold Improvements		
Thomas Street	548,112	494,774
Clarence Street	14,580	-
	<u>562,692</u>	<u>494,774</u>
Less Accumulated Depreciation	(73,202)	(19,661)
	<u>489,490</u>	<u>475,113</u>
Computer System		
At cost	2,766,385	2,388,429
Less Accumulated Depreciation	(2,500,965)	(2,190,041)
	<u>265,420</u>	<u>198,388</u>
Office Equipment		
At cost	2,556,078	1,324,846
Less Accumulated Depreciation	(2,096,879)	(1,021,263)
	<u>459,199</u>	<u>303,583</u>
Leased Office Equipment		
At cost	121,177	-
Less Accumulated Depreciation	(99,283)	-
	<u>21,894</u>	<u>-</u>
Motor Vehicles		
At cost	263,672	96,322
Less Accumulated Depreciation	(128,229)	(60,510)
	<u>135,443</u>	<u>35,812</u>
Telephone System (Under finance lease)		
Capitalised Value	858,266	858,267
Less Accumulated Amortisation	(286,088)	(114,435)
	<u>572,178</u>	<u>743,832</u>
Total Property, Plant and Equipment	<u><u>12,905,028</u></u>	<u><u>7,005,286</u></u>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

The revaluation of the equitable interest in land and buildings at Thomas Street was based upon the assessment of the current market value of the equitable interest in freehold land and buildings by the Australian Valuation Office, Certified Practising Valuers, on 30th June 1998.

The land and building at Thomas Street has been mortgaged to the Commonwealth Bank of Australia.

	2002	2001
	\$	\$
NOTE 11: PAYABLES		
CURRENT		
Accounts Payable and Accruals	785,220	904,292
Amounts Due to Branches	-	1,403,396
Deferred Income	37,754	-
GST Payable	258,647	234,811
Rental Bond	103,487	80,208
	<u>1,185,108</u>	<u>2,622,707</u>

NOTE 12: INTEREST BEARING LIABILITIES

CURRENT		
Bills Payable	2,000,000	2,770,000
Finance Leases (Note 14(b))	213,925	210,877
	<u>2,213,925</u>	<u>2,980,877</u>
NON CURRENT		
Bills Payable	-	4,000,000
Finance Leases (Note 14(b))	326,682	540,614
	<u>326,682</u>	<u>4,540,614</u>

Bills payable are secured by a registered first mortgage over Union property situated at Thomas Street, Sydney.

Finance leases are secured by a registered charge over the telephone system.

NOTE 13: PROVISIONS

CURRENT		
Employee Entitlements – Annual Leave	1,040,701	1,202,188
	<u>1,040,701</u>	<u>1,202,188</u>
NON CURRENT		
Long Service Leave	1,659,202	1,909,824
	<u>1,659,202</u>	<u>1,909,824</u>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

	2002 \$	2001 \$
NOTE 14: CAPITAL AND LEASING		
a) Operating Lease Commitments		
Payable:		
- not later than 1 year	762,417	235,008
- later than 1 year but not later than 2 years	789,027	260,023
- later than 2 years but not later than 5 years	1,921,033	465,086
	3,472,477	960,119
	3,472,477	960,119
b) Finance Leases		
Payable:		
- not later than 1 year	220,000	220,000
- later than 1 year but not later than 2 years	220,000	220,000
- later than 2 years but not later than 5 years	110,000	330,000
	550,000	770,000
Less future Charges	(9,414)	(18,509)
	540,586	751,491
	540,586	751,491
NOTE 15: RESERVES		
ACOA Asian Reserve	15,849	15,849
Campaign Reserve	210,025	210,025
Capital Profits Reserve (a)	10,679,057	6,558,509
Contingency Fund	87,367	87,367
Death and Benevolent Fund (b)	82,664	85,164
Distress Fund (c)	-	200
Fighting Fund	59,810	59,810
Industrial Reserve (d)	637,683	576,575
Reserve Fund (e)	323,634	209
Stand-down Fund	9,784	9,784
Superannuation Trust Fund	16,584	16,584
Asset Replacement Reserve (f)	2,172	-
Asset Revaluation Reserve (g)	147,675	-
	12,272,304	7,620,076
	12,272,304	7,620,076
Movement during the year:		
(a) Capital Profits Reserve		
Balance brought forward	6,558,509	-
Transfer from other branches upon consolidation	4,120,548	-
	10,679,057	-
	10,679,057	-
(b) Death and Benevolent Fund		
Balance brought forward	85,164	89,664
Payments	(2,500)	(4,500)
	82,664	85,164
	82,664	85,164

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

	2002 \$	2001 \$
(c) Distress Fund		
Balance brought forward	200	200
Payments	(200)	-
	-----	-----
Balance Carried Forward	-	200
	-----	-----
(d) Industrial Reserve		
Balance brought forward	576,575	576,575
Transfer from other branches upon consolidation	61,108	-
	-----	-----
Balance Carried Forward	637,683	576,575
	-----	-----
(e) Reserve Fund		
Balance brought forward	209	209
Transfer from other branches upon consolidation	323,425	-
	-----	-----
Balance Carried Forward	323,634	209
	-----	-----
(f) Asset Replacement Reserve		
Balance brought forward	-	-
Transfer from other branches upon consolidation	2,172	-
	-----	-----
Balance Carried Forward	2,172	-
	-----	-----
(g) Asset Revaluation Reserve		
Balance brought forward	-	-
Transfer from other branches upon consolidation	147,675	-
	-----	-----
Balance Carried Forward	147,675	-
	-----	-----

NOTE 16: ACCUMULATED DEFICIT

Accumulated (deficit) at the beginning of the financial year	(4,954,668)	(4,266,329)
Net Surplus/(Deficit) for the Year	33,543	(688,339)
Transfer from other branches upon consolidation (a)	2,837,102	-
	-----	-----
Accumulated Deficit at the end of the financial year	(2,084,023)	(4,954,668)
	=====	=====

(a) Accumulated surplus/deficit of Branches

Branch	
ACT Branch	1,992,300
NSW Branch	(815,014)
NT Branch	(69,224)
QLD Branch	(57,542)
SA Branch	100,944
TAS Branch	86,999
VIC Branch	746,824
WA Branch	253,927
Professional Division	(389,594)
Tax Section	485,530
Communications Section	501,952

	<u>2,837,102</u>

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

	2002	2001
	\$	\$
NOTE 17: CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
For the purposes of the statement of cash flows, cash includes:		
Cash on Hand	6,837	1,700
Cash at Bank	2,169,506	1,787,527
Term Deposits	903,613	89,116
	3,079,956	1,878,343
	3,079,956	1,878,343
(b) Reconciliation of Cash Flow from Operations with Operating Surplus/(Deficit)		
Operating (deficit)	33,543	(688,339)
Payment from Reserves	(2,700)	(4,417)
Non-cash flow in operating surplus/(deficit):		
Depreciation and amortisation	796,947	549,221
(Gain)/ Loss on sale of assets	(83,212)	(84,733)
Doubtful debts	-	108,000
Bad debts recovery	(193,000)	-
Liability taken to income	(80,208)	-
Changes in assets and liabilities		
Decrease/(Increase) in trade debtors	60,320	(483,240)
(Increase)/Decrease in prepayments	97,453	(335,454)
Increase/(Decrease) in provisions	(412,109)	653,364
Increase/(Decrease) in trade creditors	(95,236)	1,095,606
Increase in deferred revenue	37,754	-
	159,552	810,008
Net cash provided by operating activities	159,552	810,008

(c) Non Cash Flow Investing Activities

During the year the entity acquired assets aggregating \$861,491 under finance lease. These acquisitions are not reflected in the statement of cash flows.

(d) Credit stand by Arrangement and Loan Facilities

The Union has an unused bill line facility of \$2 million.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

NOTE 18: RELATED PARTY INFORMATION

CPSU, the Community and Public Sector Union, National Council, received all subscriptions paid by members during 2001/02, other than subscriptions paid by CSIRO Section members.

(a) Remuneration of Elected Officials

Persons holding the position of full-time elected officials at any time during the year of the National Council, or the branches/sections, and the Professional Division:

Wendy Caird	Doug Lilly	Chris Clarke
Mark Gepp	Sue Mountford	Sue Bowers
Jenness Gardiner	Graeme Thomson	Stephen Jones
Simon Ward	Tanya Edlington	Shane O'Connell
John Theorsdsen	Michael Tuil	Kate Coleman
Simon Cocker	Phillip Marshall	Matthew Reynolds
Claire Moore	William Marklew	Malcolm Larsen
Mark Hathaway	Paul Davies	Graham Rodda
Caroline Humphreys	Adrian O'Connell	Susan Carcary

During the year the National Council incurred salary expenses for elected officials of \$1,651,564.

NOTE 19: FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates. The National Council's exposure to interest rate risk as at 30 June 2002 is limited to cash and term deposits of \$3,079,956 and bills payable of \$2,000,000 which has a fixed weighted average effective interest rate of 4.3% and 5.4% respectively.

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

(c) Net Fair Values

For other assets and other liabilities, the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and notes to and forming part of the accounts.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

NOTES TO AND FORMING PART OF THE 2002 FINANCIAL STATEMENTS

NOTE 20: CONTINGENT LIABILITIES

	2002	2001
	\$	\$
Guarantee for Security deposits	121,000	-
	<u> </u>	<u> </u>

NOTE 21: SIGNIFICANT EVENT DURING THE YEAR

During the year, all funds, property and liabilities of the Sections, Branches and Professional Division as at 30 June 2001, were transferred to the National Council as part of the PSU Group National Funds and Property with effect from 1 July 2001. No financial statements of the sections/branches or Professional Division will be prepared from 1 July 2001.

NOTE 22: EVENTS SUBSEQUENT TO BALANCE

Subsequent to year end, the Union disposed of its Clarence Street property for \$830,000. The financial effect of the above transaction has not been brought to account for the year ended 30 June 2002.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

**ADDITIONAL INFORMATION FOR THE BENEFIT OF MEMBERS
ON THE 2002 FINANCIAL ACCOUNTS**

DISCLAIMER

The additional financial data presented in the statement of financial performance is in accordance with the books and records of Community and Public Sector Union, PSU Group, National Council which have been subjected to the auditing procedures applied in our statutory audit of the Union for the year ended 30 June 2002. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than our client) in respect of such data, including any errors or omissions therein however caused.

M D NICHOLAEFF
Partner

HAINES NORTON
Chartered Accountants

Dated at Sydney this day of 2002.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2002**

	2002 \$	2001 \$
REVENUE		
Subscription Received	17,398,394	17,167,113
Interest Received	126,289	87,900
Management Fees	102,350	81,449
Rental Income	842,175	1,099,636
Bad Debt Recovery	193,000	79,463
Sundries	94,903	37,382
Gain on Sale of Asset	83,212	131,825
	-----	-----
TOTAL REVENUE	18,840,323	18,684,768
	=====	=====
LESS EXPENDITURE		
Salaries and Related Payments		
- Elected Officials	1,599,620	1,651,563
- Fringe Benefits Tax	6,178	(3,210)
- Honoraria and Allowances	15,512	96,663
- Long Service Leave Provision	279,534	226,663
- Other Salaries	55,796	48,648
- Payroll Tax	517,702	414,879
- Employee Salaries	7,149,137	7,857,531
- Superannuation	1,170,245	1,134,345
- Workers' Compensation Insurance	128,583	190,548
- Other related expenses	261,585	152,645
	-----	-----
Total Salaries and Related Payments	11,183,892	11,770,275
	-----	-----
Affiliation Fees	370,429	489,308
Audit and Accounting Fees	71,090	107,347
Bank Charges	11,946	45,033
Computer Operation and Maintenance	93,578	86,295
Depreciation and Amortisation	796,947	549,221
Doubtful Debts	-	108,015
Furniture and Equipment	43,758	36,319
Interest Expense and line fees	220,810	463,638
Legal and Professional Fees	158,226	335,894
Library Purchases	54,879	42,278
Loss on Disposal of assets	-	341
Membership Services	110,664	125,254
Motor Vehicle Expenses	225,070	110,467

To be read in conjunction with the Notes to and forming part of the 2002 financial statements.

**CPSU, THE COMMUNITY AND PUBLIC SECTOR UNION, PSU GROUP
NATIONAL COUNCIL**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2002**

	2002	2001
	\$	\$
(Continued)		
Office Operation and Administration	1,285,394	1,159,928
Office Premises and Relocation	957,554	1,020,647
Postage and Freight	125,026	134,574
Publications (includes printing costs)	515,867	285,543
Representations	1,207,711	1,306,395
Telephones	1,373,939	1,196,335
	7,622,888	7,602,832
	18,806,780	19,373,107
Total Expenditure	18,806,780	19,373,107
Operating Surplus/(Deficit) for the year	33,543	(688,339)

To be read in conjunction with the Notes to and forming part of the 2002 financial statements.



AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Ms. W. Caird
Secretary
CPSU, the Community and Public Sector Union
PSU Group
5th Floor, PSU House
191 - 199 Thomas Street
HAYMARKET NSW 2000

Dear Ms. Caird,

Re: Financial statements for year ended 30 June 2002 - FR2002/396

This is a courtesy letter to remind you of the financial reporting requirements of Part IX, Division 11 of the Workplace Relations Act 1996 (the Act) in respect of financial year ended 30 June 2002.

An organisation registered under the Act or a branch of such an organisation is required to carry out the various steps of the financial reporting obligations within certain time-scales.

In relation to financial documents for year ended 30 June 2002, the auditor should have made a report to the branch or organisation as required by subsection 276(1) of the Act before 31 December 2002. If you have not done so already you should consider implementing the following steps:

- provision of copies of the auditor's report, accounts and statements to the members,
- following provision of copies to the members, presentation of the auditor's report, accounts and statements to a meeting of the members or the committee of management
- lodgement of copies of the auditor's report, accounts and statements in the Industrial Registry accompanied by your certificate confirming that the documents so lodged are copies of those presented to the relevant meeting - the certificate should specify the type of meeting and the date when the meeting was held.

In the normal course of events, financial statements for year ended 30 June 2002 should be lodged in the Industrial Registry before 31 March 2003. Please note that the Act provides for extensions of time to be sought and granted in certain circumstances.

If you have already taken steps to have the financial statements lodged in the Industrial Registry before 31 March 2003, please disregard this letter.

I have enclosed for your information a notice describing the financial reporting requirements in more detail, including the time-scales prescribed by the legislation.

Should you wish to discuss this letter please contact me on (03) 8661 7787.

Yours sincerely

Clency Lapierre
Statutory Services Branch

11 March 2003



AUSTRALIAN INDUSTRIAL REGISTRY

Australian Industrial Registry
Level 35, Nauru House
80 Collins Street
MELBOURNE VIC 3000
Telephone: (03) 8661 7888
Fax: (03) 9654 6672

Ref: FR2002/396-[090V-PSU]

Ms W. Caird
National Secretary
CPSU, the Community and Public Sector Union-PSU
Group
Level 6
191-199 Thomas Street
HAYMARKET NSW 2000

Dear Ms Caird

**Re: CPSU, the Community and Public Sector Union-PSU Group
Financial Reporting Obligations under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2002.

The legislative scheme set out in Part IX, Division 11 of the Act is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please do not hesitate to contact me on (03) 8661 7787 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Clency Lapierre
Team Manager
E-mail: clency.lapierre@air.gov.au
11 July, 2002