



FAIR WORK
AUSTRALIA

24 September 2010

Ms Jan McMahon
Branch Secretary
CPSU SPSF-Group South Australia Branch
GPO Box 2170
ADELAIDE SA 5001

By email: jan@cpsu.asn.au

Dear Ms McMahon,

**Re: Community and Public Sector Union - SPSF Group - South Australia Branch
Financial Report for the year ended 30 June 2010 – FR2010/2539
Fair Work (Registered Organisations) Act 2009 (the Act)**

I acknowledge receipt of the above financial reports for the South Australian Branch of the Community and Public Sector Union - SPSF Group for the years ended 30 June 2010. The documents were lodged by Fair Work Australia (FWA) on 27 August 2010.

The financial report has been filed and does not require further action. There are some minor matters which require attention for future financial reports.

You should forward a copy of this correspondence to your auditor.

A. Updating legislative references

The Fair Work (Registered Organisations) Act 2009 commenced on 1 July 2009, hence, all references to the *Workplace Relations Act 1996*, *RAO Schedule* and *Schedule 1* or *1B* are replaced by the *Fair Work (Registered Organisations) Act 2009*. Further, all references to a *Registrar* are replaced by *the General Manager*, and any references to *the Commission* are replaced by *Fair Work Australia*. The RAO Schedule appears at least once in the auditor's report.

B. Auditor Report

1. Opinion

The paragraph concerning the auditor's opinion should be expressed so as to cover all parts of the general purpose financial report. This is satisfied by beginning the section with:

'In our opinion the general purpose financial report of X is presented fairly..'

I would also suggest that the paragraph be restructured, as it does not read well.

2. Approve auditor

The role of auditor of a reporting unit is to be held by a person who is an approved auditor, or a firm, where at least one member is an approved auditor (s 256 of the Act). An 'approved auditor' is defined in Regulation 4 of the Fair Work (Registered Organisations) Regulations 2009, as extracted below.

(a) a person who:

(i) is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants; and

(ii) holds a current Public Practice Certificate

This needs to be readily apparent in the audit report submitted in future years. A simple assertion attesting to the above facts is sufficient, however feel free to include membership number/s.

In relation to both issues listed under Part B, I would recommend looking at the financial report for the year ended 30 June 2009, as that report complied with both requirements.

C. Committee of Management Statement

1. Application of declarations

The Committee of Management Statements is to contain declarations by the committee of management as to whether a range of factors are true. This obviously requires the committee of management to turn their mind the range of considerations and pass judgment on whether they are true. The Committee of Management Statement lodged with your financial report includes all the declarations without application. As a result they appear as hypotheticals and do not have the substance that they are required to carry. Particular regard can be paid to (e), and I note that not all of the declarations may apply, and if they do not, they should not appear.

A few further minor points;

- (b) the reporting guidelines are of the General Manager of Fair Work Australia, not the Fair Work Act 2009
- (e)(iii) requires that financial records be kept and maintained in accordance with the Act and the Fair Work (Registered Organisations) Regulations 2009
- (e)(v), with the Fair Work Act 2009, the term Registrar no longer exists and is to be replaced with the General Manager of Fair Work Australia.

2. Recovery of Wages Activity

Finally, in relation to (f), the position on recovery of wages, as discussed in the cover letter from FWA to your 2009 financial report, is still not clear. As Cynthia Lo-Booth mentioned, if there has been any recovery of wages activity, the Committee of Management Statement requires the additional declarations in (f), and a recovery of wages activity financial report is required to be prepared pursuant to Item 16 of the Reporting Guidelines. However, if there has not been any recovery of wages activity, a simple statement to this effect (without the additional declarations in (f)), included either in the Committee of Management Statement of the notes to the financial statements is sufficient to discharge your financial obligations under the Act.

If you have any queries regarding this letter I may be contacted on (03) 8661 7988 or by email at ben.waugh@fwa.gov.au.

Yours sincerely,



Ben Waugh
Tribunal Services and Organisations



COMMUNITY & PUBLIC SECTOR
UNION
SA BRANCH - SPSF GROUP
PUBLIC SERVICE ASSOCIATION



GPO Box 2170, Adelaide 5001 122 Pirie Street Tel: (08) 82053200 Fax: (08) 8223 6509

FACSIMILE TRANSMISSION

Attention: Mr Robert Pfeiffer
Reference: Annual Accounts to JUNE 2010
Pages Sent: 16
Fax No: 03 9655 0410
Sender: Don McCall
Date: 27/8/10

If you do not receive all pages stated above, please contact us immediately on (08) 8205 3207.

Dear Robert,

Please find attached
annual Financial Statements as at
30th June 2010 for the CPSU/
(SPSF Group) SA Branch.

Regards

Don McCall

08 8205 3273

The information contained in the facsimile message may be confidential information and may also be the subject of legal professional privilege or public interest immunity. If you are not the intended recipient, any use, disclosure or copying of this document is unauthorised. If you have received this document in error, please telephone (08) 8205 3207.



Public Service Association of SA Inc
Community and Public Sector Union · SA Branch · SPSF Group

27 August 2010

Mr Robert Pfeiffer
Tribunal Services and Organisations
Fair Work Australia
GPO Box 1994
MELBOURNE VIC 3001

Dear Mr Pfeiffer

**RE: Lodgement of Financial Documents for year ended 30 June 2010 (FR2010/2539)
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

Please find attached the audited financial statements of the CPSU/(SPSF Group) SA Branch as at 30th June 2010.

I certify that the attached financial statements were adopted by the Branch Council of the CPSU/(SPSF Group) – SA Branch on 2nd August 2010 and were then presented to and accepted by the Annual General Meeting of the CPSU/(SPSF Group) – SA Branch on Friday 27th August 2010.

Yours faithfully

JAN MCMAHON
BRANCH SECRETARY

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THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP

SOUTH AUSTRALIAN BRANCH

**Independent auditor's report to the members of The Community and Public Sector Union / SPSF Group
South Australia Branch**

Report on the financial report

We have audited the accompanying financial report of the Community and Public Sector Union/SPSF Group South Australia Branch ("the Branch"), which comprises the statement of financial position as at 30 June 2010, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended at that date, a summary of significant accounting policies and other explanatory notes 1 to 8, and the certificate by the branch Council set out on pages 2 to 11.

Councillor's responsibility for the financial report

The Branch Councillor's are responsible for the preparation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the Branch's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Branch's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Councillors, as well as evaluating the overall presentation of the financial report.

We performed the procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Australian Accounting Standards (including the Australian Accounting Interpretations), and the Fair Work (Registered Organisations) Act 2009, a view which is consistent with our understanding of the Branch's financial position, and of its performance and cash flows, and the requirements of the RAO Schedule.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's opinion

In our opinion the financial report presents fairly, in all material respects, in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009, the financial position of The Community and Public Sector Union / SPSF Group South Australia Branch as of 30 June 2010 and of its financial performance and its cash flows for the year then ended, and the requirements of the RAO Schedule.

KPMG

KPMG



Paul Cenko
Partner

Adelaide

Dated 2 August 2010

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP

SOUTH AUSTRALIAN BRANCH

COMMITMENT BY MANAGEMENT

I, JAN McMAHON being the officer responsible for THE COMMUNITY AND PUBLIC SECTOR UNION \ SPSF GROUP SOUTH AUSTRALIAN BRANCH, certify that as at 30 June, 2010 the number of members of the Branch was 14,923 , and do state on behalf of the Council, and in accordance with a resolution passed by the Council on the 2nd August 2010, that in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the year ended 30 June 2010 that:-

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- (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; and
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager ; and
 - (vi) there has been compliance with any order for inspection of the financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) in relation to recovery of wages activity:
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the Fair Work (Registered Organisations) Act 2009 all recovery of wages activity by the reporting unit in which revenues have been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from the moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursement of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

Dated at Adelaide this 2 day of August 2010.



JAN McMAHON
BRANCH SECRETARY

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP

SOUTH AUSTRALIAN BRANCH

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
Revenue - membership contributions	252,937	253,930
Total Revenue	<u>252,937</u>	<u>253,930</u>
Audit fees	4,100	4,000
Affiliation Fees ACTU	40,350	40,289
Bank charges and stamp duty	26	38
EDP costs	5,579	4,740
Staff salaries paid	18,745	17,659
Staff salaries recovered	(18,745)	(17,659)
Capitation fee paid to Federal Office	202,304	204,828
Total expenditure	<u>252,359</u>	<u>253,895</u>
Financial income - interest received	655	466
Net Finance Income	<u>655</u>	<u>466</u>
Profit the period	5	501
Other comprehensive income for the period	-	-
Total comprehensive income for the period	<u>1,233</u>	<u>501</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 6 to 11.

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP

SOUTH AUSTRALIAN BRANCH

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2010

		2010	2009
		\$	\$
Current Assets			
Cash and cash equivalents	4	121,586	121,726
Trade and other receivables		<u>9,181</u>	<u>7,741</u>
Total Assets		<u>130,767</u>	<u>129,467</u>
Current Liabilities			
Trade and other payables		<u>4,801</u>	<u>4,734</u>
Total Liabilities		<u>4,801</u>	<u>4,734</u>
Net Assets		<u>125,966</u>	<u>124,733</u>
Equity			
Retained earnings	5	<u>125,966</u>	<u>124,733</u>
Total equity attributable to equity holders		<u>125,966</u>	<u>124,733</u>

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010

	Retained earnings	Total Equity
Balance as at 1 st July 2008	<u>124,232</u>	<u>124,232</u>
Net Surplus from ordinary activities	<u>501</u>	<u>501</u>
Balance as at 30 June 2009	<u>124,733</u>	<u>124,733</u>
Balance as at 1 st July 2009	<u>124,733</u>	<u>124,733</u>
Net Surplus from ordinary activities	<u>1,233</u>	<u>1,233</u>
Balance as at 30 June 2010	<u>125,966</u>	<u>125,966</u>

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

The above Statement of Financial Position, Statement of Changes in Equity should be read in conjunction with the accompanying notes set out on pages 6 and 11.

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP

SOUTH AUSTRALIAN BRANCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2010

	2010	2009
	\$	\$
Cash flows from operating activities		
Receipts from members and associated body	251,147	252,061
Interest received	655	467
Payments to associated bodies	(247,942)	(249,439)
Payments to suppliers	(4,000)	(3,481)
	<u>(140)</u>	<u>(392)</u>
Net cash from/(used in) operating activities	3	(392)
Increase/(decrease) in cash and cash equivalents	(140)	(392)
Cash and cash equivalents at beginning of financial year	<u>121,726</u>	<u>122,118</u>
Cash and cash equivalents at end of financial year	4 <u>121,586</u>	<u>121,726</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 6 to 11.

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP

SOUTH AUSTRALIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of significant accounting policies

The Branch is domiciled in Australia. The Branch was incorporated in Australia.
The address of the Branch's registered office is 122 Pirie Street, Adelaide South Australia.
The financial report was authorised for issue by the Council on 2 August 2010.

(a) Statement of Compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ("AASBs"), (including Australian Interpretations) adopted by the Australian Accounting Standards Board ("AASB") and Fair Work (Registered Organisations) Act 2009.

(b) Basis of Preparation

The financial report is presented in Australian dollars. The financial report is prepared on the historical cost basis.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and the future periods if the revision affects both current and future periods.

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

New Standards and Interpretations not yet adopted

The following standards, amendments to standards and interpretations have been identified as those which may impact the Branch in the period of initial application. They are available for early adoption at 30 June 2010, but have not been applied in preparing this financial report.

- AASB 9 Financial Instruments includes requirements for the classification and measurement of financial assets resulting from the first part of Phase 1 of the project to replace AASB 139 Financial Instruments: Recognition and Measurement. AASB 9 will become mandatory for the Branch's 30 June 2014 financial statements. Retrospective application is generally required, although there are exceptions, particularly if the entity adopts the standard for the year ended the 30 June 2012 or earlier. The Branch has not yet determined the potential effect of the standard.
- AASB 2009-5 Further amendments to Australian Accounting Standards arising from the Annual Improvements Process affect various AASBs resulting in minor changes for presentation, disclosure, recognition and measurement purposes. The amendments, which become mandatory for the Branch's 30 June 2011 financial statements, are not expected to have a significant impact on the financial statements.

(c) Taxation

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

(d) Trade and other receivables are stated at their cost less impairment losses.

(e) Trade and other payables are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the organisation. Trade accounts payable are usually settled within 30 days.

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

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

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

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash at call.

(h) Member's Subscriptions

Member's subscriptions are accounted for on a cash receipts basis, net of goods and services tax (GST).

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSEF GROUP

SOUTH AUSTRALIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

2. Information to be provided to members or General Manager

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), (2), (3) of Section 272, which reads as follows:-

- (1) A member of a reporting unit, or the General Manager, 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)

	2010	2009
	\$	\$
3. Reconciliation of net cash provided by operating activities with operating profit		
Profit for the year	1,233	501
(Increase)/Decrease in trade and other receivables	(1,440)	(1,450)
Increase/(Decrease) in trade and other payables	<u>67</u>	<u>537</u>
Net cash from/(used in) operating activities	<u>(140)</u>	<u>(392)</u>
4. Cash and cash equivalents		
Cash at bank	<u>131,586</u>	<u>121,726</u>
5. Retained earnings		
Balance at 1 July 2009	124,733	124,232
Profit for the period	<u>1,233</u>	<u>501</u>
Balance at 30 June 2010	<u>125,966</u>	<u>124,733</u>

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP
SOUTH AUSTRALIAN BRANCH
NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

6. Financial risk management

Overview

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

- credit risk
- liquidity risk
- market risk

This note presents information about the Branch exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk. Further quantitative disclosures are included throughout this financial report. The Council has overall responsibility for risk management and oversight of the Branch's investments. Management policy has been established to identify and analyse the risk faced by the Branch, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

Credit Risk

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

Trade receivables

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

Investments

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

Liquidity Risk

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

Market Risk

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

Interest Rate Risk

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

Capital Management

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

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSF GROUP

SOUTH AUSTRALIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

6 Financial instruments

Financial Instruments Credit Risk

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

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

	Note	Carrying amount	
		2010	2009
		\$	\$
Cash and cash equivalents	4	121,586	121,726
Trade and other receivables		9,181	7,741
		<u>130,767</u>	<u>129,467</u>

The Branch's maximum exposure to credit risk at the reporting date was \$130,767 (2009: \$129,467)

The Branch's maximum exposure to credit risk for trade receivables at the reporting by geographic region was:

	Carrying amount	
	2010	2009
	\$	\$
Australia	9,181	7,741

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

None of the Branch's receivables are past due (2009: nil). The ageing of the groups trade receivables at the reporting date was:

	Gross	Impairment	Gross	Impairment
	2010	2010	2009	2009
	\$	\$	\$	\$
Not past due	9,181	-	7,741	-
Past due 0-30 days	-	-	-	-
Past due 31-120 days	-	-	-	-
Past due 121 days to one year	-	-	-	-
	<u>9,181</u>	<u>-</u>	<u>7,741</u>	<u>-</u>

No impairment loss was recognised in current year (2009: nil).

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSP GROUP

SOUTH AUSTRALIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

Liquidity Risk

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

	Carrying amount \$	6 mths or less \$
30 June 2010		
Trade and other payables	4,801	4,801
	<u>4,801</u>	<u>4,801</u>

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

	Carrying amount \$	6 mths or less \$
30 June 2009		
Trade and other payables	4,734	4,734
	<u>4,734</u>	<u>4,734</u>

Interest rate risk

Profile

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

	Note	Carrying amount	
		2010 \$	2009 \$
Interest Bearing Instruments			
Financial assets	4	121,586	121,726
		<u>121,586</u>	<u>121,726</u>

Cash flow sensitivity analysis for interest bearing instruments

A change of 100 basis points (ie 1%) in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2009.

	Profit or Loss		Equity	
	100bp increase \$	100bp decrease \$	100bp increase \$	100bp decrease \$
30 June 2010				
Interest Bearing Instruments	(218)	218	(218)	218
Cash flow sensitivity	<u>(218)</u>	<u>218</u>	<u>(218)</u>	<u>218</u>
30 June 2009				
Interest Bearing Instruments	(155)	155	(155)	155
Cash flow sensitivity	<u>(155)</u>	<u>155</u>	<u>(155)</u>	<u>155</u>

Fair Values

Fair values versus carrying amounts

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

	Note	30/06/2010		30/06/2009	
		Carrying amount \$	Fair value \$	Carrying amount \$	Fair value \$
Cash & cash equivalents	4	121,586	121,586	121,726	121,726
Trade and other receivables		9,181	9,181	7,741	7,741
Trade and other payables		(4,801)	(4,801)	(4,734)	(4,734)
		<u>125,966</u>	<u>125,966</u>	<u>124,733</u>	<u>124,733</u>

THE COMMUNITY AND PUBLIC SECTOR UNION / SPSE GROUP

SOUTH AUSTRALIAN BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

7. Related Party Disclosures

(a) Councillors

The names of each person holding the position of councillor during the financial year are listed below. The persons listed held the position for the whole year unless otherwise stated.

Angelaki	Anna	01/07/2009-04/05/2010
D'Amico	Paul	From 04/05/2010
Beck	Andrew	
Bell-Corkin	Patricia	
Burford	Lesley	
Callaghan	Stephen	
Dawson	Raylene	From 04/05/2010
Di Pardo	Sonia	
Griffiths	Michael	
Hall	Christopher	
Henderson	Sharon	
Hewish	Peter	
Hodge	Maxwell	01/07/2009-04/05/2010
Houghton	Chris	
Hughes	Lesley	
Kitchin	Neville	
Lennon	Marilyn	From 04/05/2010
Leverington	Monte	From 04/05/2010
Martin	Jo-ann	
McKay	Mike	
McMahon	Jan	
Millison	Linda	
Owen	John	01/07/2009-04/05/2010
Oxlad	Lindsay	
Penn	Michael	From 04/05/2010
Prakash	Sharin	
Rankins	Dianne	01/07/2009-04/05/2010
Reilly	Peter	
Sharrad	David	
Smith	Vicky	01/07/2009-04/05/2010
Snowball	Carl	From 04/05/2010
Stitt	Robyn	
Tonkin	Margaret	From 04/05/2010
Townsend	Malcolm	
Warner	Margaret	
Williams	Wendy	01/07/2009-04/05/2010
Wilson	Rosanne	

(b) Councillors' remuneration

No amounts were paid to councillors or Key Management Personnel during the financial year.

8. Subsequent events

There have been no events subsequent to balance date.

CPSU (SPSF GROUP) SA BRANCH

OPERATING REPORT

S254 Fair Work (Registered Organisations) Act 2009

I, Jan McMahon being the Branch Secretary of the CPSU/ (SPSF Group) – SA Branch state;

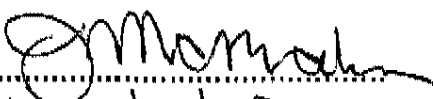
- (a) Principal activities during the year were of an Industrial nature including campaigning for improved wages and conditions. Activities are reviewed throughout the year, with no change deemed necessary to the nature of activities.
- (b) Financial affairs. No significant changes.
- (c) Resignation procedure.

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

In accordance with S.174 of the Fair Work (Registered Organisations) Act 2009 two weeks notice shall apply for resignation, other than where the member leaves the industry in which case no notice period is required.

- (d) Superannuation Trustees;
 - Jan McMahon, Branch Secretary – Superannuation Funds Management Corporation, State Superannuation Board
 - Lindsay Oxlad, President – Statewide Superannuation Trust
- (e) Number of members as at 30 June 2010 is 14,923.
- (f) Number of employees as at 30 June 2010 is 0.4 of a full time equivalent person.
- (g) Persons who have been a member of the Committee of Management of the reporting unit at any time during the reporting period, and the period of which they held the position (Attached).

JAN McMAHON
BRANCH SECRETARY


Date: 2/8/10

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CPSU (SPSF GROUP) SA BRANCH

For the year ended 30 June 2010

COMMITTEE OF MANAGEMENT

Councillors

The names of each person holding the position of councillor during the financial year are listed below. The persons listed held the position for the whole year unless otherwise stated.

Angelakis	Anna	01/07/2009 - 04/05/2010
D'Amico	Paul	From 04/05/2010
Beck	Andrew	
Bell-Corkin	Patricia	
Burford	Lesley	
Callaghan	Stephen	
Dawson	Raylene	From 04/05/2010
Di Pardo	Sonia	
Griffiths	Michael	
Hall	Christopher	
Henderson	Sharon	
Hewish	Peter	
Hodge	Maxwell	01/07/2009 - 04/05/2010
Houghton	Chris	
Hughes	Lesley	
Kitchin	Neville	
Lennon	Marilyn	From 04/05/2010
Leverington	Monte	From 04/05/2010
Martin	Jo-anne	
McKay	Mike	
McMahon	Jan	
Millson	Linda	
Owen	John	01/07/2009 - 04/05/2010
Oxlad	Lindsay	
Penn	Michael	From 04/05/2010
Prakash	Sharin	
Rankine	Di	01/07/2009 - 04/05/2010
Reilly	Peter	
Sharrad	David	
Smith	Vicky	01/07/2009 - 04/05/2010
Snowball	Carl	From 04/05/2010
Stitt	Robyn	
Tonkin	Margaret	From 04/05/2010
Townsend	Malcolm	
Warner	Margaret	
Williams	Wendy	01/07/2009 - 04/05/2010
Wilson	Rosanne	



Public Service Association of SA Inc
Community and Public Sector Union • SA Branch • SPSF Group

CERTIFICATE OF SECRETARY

S268 Fair Work (Registered Organisations) Act 2009

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

- that the documents lodged herewith are copies of the full report, referred to in S268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members on 2 August 2010; and
- that the full report was presented to the Annual General Meeting of members of the reporting unit on 27 August 2010, in accordance with Section 266 of the Fair Work (Registered Organisations) Act 2009.

JAN McMAHON
BRANCH SECRETARY

Date: 27/8/10

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