



Australian Government
Australian Industrial Registry

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80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7799
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Ms Karen Batt
Branch Secretary
CPSU, the Community and Public Sector Union - SPSF Group
Victorian Branch
PO Box 200
CARLTON SOUTH VIC 3053

Dear Ms Batt,

By email: enquiry @cpsuvic.org

Re: Financial Documents for year ended 30 June 2005 - FR2005/438

Schedule 1B - Workplace Relations Act 1996 (RAO Schedule)

I acknowledge receipt of the financial reports for the Victorian Branch of the SPSF Group of the CPSU for the year ended 30 June 2005. The Concise Report was lodged in the Registry on 29 December 2005. The Full Report was lodged in the Registry on 20 January 2006.

This is the second lodgment by the branch of its financial reports under the *Registration and Accountability of Organisations (RAO) Schedule* which commenced on 12 May 2003.

The documents have been filed.

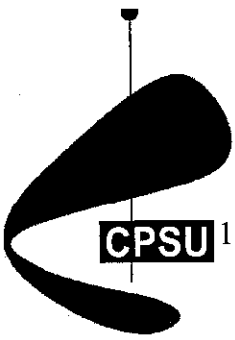
If you have any queries please contact me on (03) 8661 7799.

Yours faithfully,

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

Andrew Schultz
Statutory Services Branch

8 February 2006



CPSU 18th January 2006

Community and Public Sector Union

SPSF Group • Victorian Branch

Rec'd
20/1/06

Australian Industrial Registry
Attention: Ken Ophel
GPO Box 1994S
MELBOURNE 3001

Dear Mr Ophel

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial Reports for the year ended 30 June 2005**

I write in reference to a telephone conversation on the 17th of January 2006 during which it was requested that the Community and Public Sector Union – SPSF Group Victorian Branch lodge with the Australian Industrial Registry the following reports:

- A copy of the Financial Report for the year ended 30 June 2005
- A copy of the Concise Financial Report for the year ended 30 June 2005.

Please find enclosed copies of these documents.

The Community and Public Sector Union – SPSF Group Victorian Branch has previously lodged with the Australian Industrial Registry in a letter dated the 22nd of December 2005 the Branch Secretary Certificate and a copy of the publication forwarded to all members of the Community and Public Sector Union – SPSF Group Victorian Branch containing the Concise Financial Report for the Victorian Branch for the year ended 30 June 2005.

I apologise for the oversight in previously omitting the abovementioned Financial Reports for the year ended 30 June 2005.

Should you require further information or clarification regarding the documents lodged with the Australian Industrial Registry please do not hesitate to contact Liz Howlett on 03 9667 1811.

Yours faithfully

Liz Howlett
Administration Officer

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P.O. Box 200 Carlton South VIC 3053
or c/- Victorian Trades Hall, 54 Victoria Street, Carlton South VIC 3053
Phone: (03) 9639 1822 or 1800 810 153 Fax: (03) 9662 4591 Internet: enquiry@cpsuvic.org
World Wide Web Address: <http://www.cpsuvic.org>

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005

BGL & ASSOCIATES
CHARTERED ACCOUNTANTS
SUITE ONE, GROUND FLOOR, 598 ST KILDA ROAD, MELBOURNE VIC 3004
PO BOX 6094 ST KILDA ROAD CENTRAL VIC 8008
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COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

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OPERATING REPORT

Your committees present their report on the union for the financial year ended 30 June 2005.

Members of Branch Council

The names of the members of Branch Council in office at any time during or since the end of the financial year are:

Branch Executive

Karen Batt	Jim Walton
Kelvin Goodall	Judy Mead

Peter Lilywhite

Branch Councillor

Michael Tiliacos	Pierre Rispoli
Chris Naqvi	Christine Hughes
Mary Roose	Deidre Carlile
Mary Sullivan	Rosalia Bruzzese
Jeremy Barnes	Andrew Liston
Richard Wadsworth	Gwen Cornelius
Cheryl Douglas	Roy Burns
Alice Tudehope	Ron Dean
Elizabeth Free	Gavan Cook
Catherine Davies	Alan Gee
Pushi Brown	Helen Fatouros
Lydia Spicer	Micharel Donohoe
David Nugara	Christine Mitchell
Alan Woodroffe	Franca Genio
Ian Goulden	Rod Spence
Bill Lyons	Mark Nestor
Steve Walsh	Peter Kershaw
Susan Taylor	Jenny Leishman
Paul Cogan	Ronald Kennelly
Ian Thomas	

The members of the Branch Council have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The surplus of the union for the financial year amounted to \$409,332.

Review of Operations

A review of the operations of the union during the financial year and the results of those operations found that during the year, the union continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Significant Changes in State of Affairs

No significant changes in the state of affairs of the union occurred during the financial year.

OPERATING REPORT (continued)

Principal Activity

The principal activity of the union during the financial year was promoting union activities within the Victorian state public services sector.

No significant change in the nature of these activities occurred during the year.

Union's details

The union had 43 employees at 30 June 2005.

At 30 June 2005, the total number of financial members, inclusive of the Retired Officers Division was 13,397.

Members Right

A member may resign from membership of the Union by notice in writing, addressed to the Branch Secretary, if the member cease to be eligible to become a member of the Union or the member give notice not less than two weeks before the resignation is to take effect.

Directorship of Superannuation Fund

To the best of our knowledge and belief, no officer of the union, by virtue of their office of the Community And Public Sector Union SPSF Group Victorian Branch is:

- (i) a trustee of a superannuation entity or exempt public sector superannuation scheme; or
- (ii) a director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the officer being the trustee or director is that the officer is an officer of a registered organisation.

Signed in accordance with a resolution of the committee of management:



Jim Walton

Dated this

27/9/05

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
Revenue from ordinary activities	3	<u>4,760,293</u>	<u>4,754,339</u>
Salaries and related expense	4	(3,018,502)	(2,898,650)
Office operation and maintenance	5	(225,327)	(191,344)
Motor vehicles expenses	6	(58,533)	(47,020)
Communication	7	(155,599)	(232,354)
Professional fees	8	(80,667)	(447,714)
Library	9	(5,663)	(8,629)
Meetings	10	(77,852)	(106,530)
Printing and publications	11	(213,797)	(192,411)
Affiliation and capitation	12	(250,780)	(235,086)
Computer expenses	13	(16,840)	(16,147)
Training and campaigns	14	(64,347)	(63,553)
Other expenses from ordinary activities	15	<u>(183,054)</u>	<u>(182,581)</u>
		<u>(4,350,961)</u>	<u>(4,622,019)</u>
Surplus from ordinary activities		<u><u>409,332</u></u>	<u><u>132,320</u></u>

The accompanying notes form part of these financial statements.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2005

	Notes	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets	17	760,841	308,914
Receivables	18	44,856	172,778
Other	19	<u>42,978</u>	<u>40,198</u>
TOTAL CURRENT ASSETS		<u>848,675</u>	<u>521,890</u>
NON-CURRENT ASSETS			
Property, plant and equipment	20	<u>493,063</u>	<u>435,422</u>
TOTAL NON-CURRENT ASSETS		<u>493,063</u>	<u>435,422</u>
TOTAL ASSETS		<u>1,341,738</u>	<u>957,312</u>
CURRENT LIABILITIES			
Payables	21	344,189	356,855
Interest-bearing liabilities	22	98,830	49,875
Provisions	23	462,844	481,166
Other	24	<u>-</u>	<u>4,026</u>
TOTAL CURRENT LIABILITIES		<u>905,863</u>	<u>891,922</u>
NON-CURRENT LIABILITIES			
Interest-bearing liabilities	22	46,641	92,815
Provisions	23	<u>19,478</u>	<u>12,151</u>
TOTAL NON-CURRENT LIABILITIES		<u>66,119</u>	<u>104,966</u>
TOTAL LIABILITIES		<u>971,982</u>	<u>996,888</u>
NET ASSETS/NET LIABILITIES		<u>369,756</u>	<u>(39,576)</u>
MEMBERS FUND			
Accumulated surplus/(deficit)	25	<u>369,756</u>	<u>(39,576)</u>
TOTAL MEMBERS FUND		<u>369,756</u>	<u>(39,576)</u>

The accompanying notes form part of these financial statements.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		5,030,123	4,802,712
Other income		274,578	337,063
Grant received		25,000	50,000
Payments related to grant		(29,026)	(85,014)
Payments to suppliers and employees		(4,567,109)	(4,758,279)
Payments to the Federal Office		(182,376)	(200,013)
Interest received		20,808	9,694
Receipts from the Federal Office		<u>30,004</u>	<u>6,451</u>
Net cash provided by operating activities	29(b)	<u>602,002</u>	<u>162,614</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	17,272
Payment for property, plant and equipment		<u>(118,541)</u>	<u>(32,732)</u>
Net cash used in investing activities		<u>(118,541)</u>	<u>(15,460)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings (bank loan)		43,000	-
Repayment of borrowings		<u>(74,534)</u>	<u>(106,726)</u>
Net cash used in financing activities		<u>(31,534)</u>	<u>(106,726)</u>
Net increase in cash held		451,927	40,428
Cash at beginning of financial year		<u>308,914</u>	<u>268,486</u>
Cash at end of financial year	29 (a)	<u>760,841</u>	<u>308,914</u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Community And Public Sector Union SPSF Group Victorian Branch (the CPSU SPSF Group Vic Branch) is a registered body under the Workplace Relations Act 1996. The purpose of the union is to protect and improve employment and entitlements for members.

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the CPSU SPSF Group Vic Branch in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

No provision for income tax has been raised as the CPSU SPSF Group Vic Branch is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

Each class of property plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and equipment

Plant and equipment is measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Branch Executive to ensure it is not in excess of the recoverable amount from those 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 present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets including capitalised leased assets, are depreciated over their estimated useful lives to the CPSU SPSF Group Vic Branch commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the CPSU SPSF Group Vic Branch are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the CPSU SPSF Group Vic Branch will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduced the liability.

(d) Employee Benefits

Provision is made for the CPSU SPSF Group Vic Branch's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the CPSU SPSF Group Vic Branch to an employee superannuation fund and are charged as expenses when incurred.

(e) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at banks including at call deposits with banks.

(f) Revenue

Subscription income is recognised only when received rather than on an accruals basis due to uncertainty of receipts from members.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(g) Impact of Adoption of Australian Equivalents to International Financial Reporting Standards

The CPSU SPSF Group - Vic Branch is preparing and managing the transition to Australian Equivalent of International Financial Reporting Standards (AIFRS) effective for financial years commencing from 1 January 2005. The adoption of AIFRS will be reflected in the union's financial statements for the year ending 30 June 2006. On first time adoption of AIFRS, comparatives for the financial year ended 30 June 2005 are required to be restated. The majority of the AIFRS transitional adjustments will be made retrospectively against retained earnings at 1 July 2004.

The Branch Executive, has assessed the significance of the expected changes and are preparing for their implementation. The impact of the alternative treatments and elections under AASB1: First Time Adoption of Australian Equivalents to International Financial Reporting Standards, has been considered where applicable.

The Branch Executive is of the opinion that the key material differences in the union's accounting policies on conversion to AIFRS and the financial effect of these differences where known are negligible. Users of the financial statements should, however, note that the amounts disclosed could change if there are any amendments by standard-setters to the current AIFRS, or interpretation of the AIFRS requirements changes from the continued work of the Branch Executive.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

NOTE 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 subsection (1), (2) and (3) of sections 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).

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 3: REVENUE			
Operating activities			
- member subscription		4,583,277	4,353,685
- printing revenue		1,459	3,568
- interest	3(a)	20,808	9,694
- income from the Federal Office		15,830	4,168
- legal fees reimbursement		129,918	321,741
- training		8,407	33,001
- other revenue		<u>594</u>	<u>11,210</u>
		<u>4,760,293</u>	<u>4,737,067</u>
Non - operating activities			
- proceeds of sale of property, plant and equipment		<u>-</u>	<u>17,272</u>
Total Revenue		<u>4,760,293</u>	<u>4,754,339</u>
 (a) Interest from:			
- other persons		<u>20,808</u>	<u>9,694</u>
 NOTE 4: SALARIES & RELATED EXPENSES			
Gross Salaries - staff		2,227,847	2,166,782
Gross Salaries - elected officers		149,365	124,574
Salaries packaging		103,267	77,481
Superannuation - staff		265,001	256,424
Superannuation - elected officers		27,623	25,859
Annual leave provision		(26,488)	28,082
Long service leave provision		13,379	(245)
RDO Accrual		731	2,682
Payroll Tax		144,289	138,096
WorkCover Premiums		44,253	49,218
Casuals & Temporaries		2,279	2,490
Staff Training		10,472	8,603
Staff Appointment		13,057	16,004
Other staff expenses		1,500	-
AMP Surplus		14,128	-
Industrial Officer		<u>27,799</u>	<u>2,600</u>
		<u>3,018,502</u>	<u>2,898,650</u>

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 5: OFFICE MAINTENANCE			
Rent & Outgoings		115,603	102,406
Office expenses		5,062	5,094
Insurance		57,111	45,645
Office Cleaning		31,637	16,333
Building Maintenance		1,559	1,516
Electricity & Gas		9,087	9,333
General expenses		4,829	7,144
Furniture and Equipment		439	3,873
		<u>225,327</u>	<u>191,344</u>
NOTE 6: MOTOR VEHICLES EXPENSES			
Motor vehicles - HP Term Charges		12,690	10,794
Running Costs		45,843	36,226
		<u>58,533</u>	<u>47,020</u>
Note 7: COMMUNICATION			
Postage & Courier		43,492	61,284
Telephone		71,019	94,110
Faxstream Member Distribution		6,872	14,626
Media Monitoring		2,400	13,307
Member Benefits		31,816	49,027
		<u>155,599</u>	<u>232,354</u>
NOTE 8: PROFESSIONAL SERVICES			
Accounting Fees		3,070	2,970
Audit Fees		9,096	9,325
Legal Fees		66,555	435,419
Consultancy Fees		1,946	-
		<u>80,667</u>	<u>447,714</u>
NOTE 9: LIBRARY			
Subscriptions		<u>5,663</u>	<u>8,629</u>
NOTE 10: MEETINGS			
Branch council		7,031	9,971
Correction Industry Branch		4,996	6,133
Federal Council		21,667	13,994
Non-Industrial Services Exp		3,030	3,418
General meetings		41,128	73,014
		<u>77,852</u>	<u>106,530</u>

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 11: PRINTING AND PUBLICATION			
Equip Repairs & Maintenance		7,135	4,222
Copier & Printing Equipment		133,911	73,854
External Printing		30,084	39,304
Paper		16,911	19,962
Internal Printing		5,973	38,522
Print Room Supplies		9,077	6,051
Stationery		<u>10,706</u>	<u>10,496</u>
		<u>213,797</u>	<u>192,411</u>
NOTE 12: AFFILIATION & CAPITATION FEES			
ACTU		29,504	26,564
CPSU/SPSF Group		166,059	161,852
Provincial Trades & Labour Council		7,122	6,230
Vic. Trades Hall Council		<u>48,095</u>	<u>40,440</u>
		<u>250,780</u>	<u>235,086</u>
NOTE 13: COMPUTER & INFORMATION TECHNOLOGY			
Computer Software Purchases		570	-
Computer Hardware Purchases		59	1,055
Computer Maint. Agreements & internet		14,442	12,619
Others		<u>1,769</u>	<u>2,473</u>
		<u>16,840</u>	<u>16,147</u>
NOTE 14: TRAINING AND CAMPAIGNS			
Campaigns		50,087	50,254
Donations/special projects		5,756	2,110
Delegates Training		<u>8,504</u>	<u>11,189</u>
		<u>64,347</u>	<u>63,553</u>
NOTE 15: OTHER EXPENSES			
Amortisation of motor vehicles		32,579	29,894
Amortisation of lease improvements		27,164	16,095
Bank Charges		61,210	63,291
Interest Paid		1,916	2,207
Country and other allowances		5,121	2,146
Depreciation		20,630	21,810
Loss on disposal of FA		14,933	37,726
Fringe Benefits Tax		<u>19,501</u>	<u>9,412</u>
		<u>183,054</u>	<u>182,581</u>

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 16: SURPLUS FROM ORDINARY ACTIVITIES			
Surplus from ordinary activities has been determined after:			
(a) Expenses			
Depreciation of non-current assets			
- Motor vehicles		32,579	29,894
- Other capital assets		<u>20,630</u>	<u>21,810</u>
Total Depreciation		<u>53,209</u>	<u>51,704</u>
Amortisation of non-current assets			
- leasehold improvements		27,164	16,095
Remuneration of the auditors for			
- audit or review services		9,096	9,325
Net loss on disposal of non-current assets			
- Property, plant and equipment		14,933	20,453
NOTE 17: CASH ASSETS			
Cash on hand		3,063	3,063
Cash at bank		<u>757,778</u>	<u>305,851</u>
		<u>760,841</u>	<u>308,914</u>
NOTE 18: RECEIVABLES			
CURRENT			
Other debtors		8,350	132,904
Net GST		16,315	5,742
Amounts receivable from:			
- affiliated branches and funds		20,191	20,004
- AMP Financial Services	31	<u>-</u>	<u>14,128</u>
		<u>44,856</u>	<u>172,778</u>
NOTE 19: OTHER ASSETS			
CURRENT			
Prepayments		<u>42,978</u>	<u>40,198</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 20: PROPERTY, PLANT AND EQUIPMENT			
LEASEHOLD IMPROVEMENTS			
At cost		416,614	357,642
Less accumulated amortisation		<u>(187,266)</u>	<u>(160,102)</u>
		<u>229,348</u>	<u>197,540</u>
PLANT AND EQUIPMENT			
(a) Motor vehicles			
Under lease		219,842	185,435
Less accumulated depreciation		<u>(68,105)</u>	<u>(35,526)</u>
		<u>151,737</u>	<u>149,909</u>
(b) Office equipment			
At cost		46,322	57,444
Less accumulated depreciation		<u>(6,164)</u>	<u>(31,527)</u>
		<u>40,158</u>	<u>25,917</u>
(c) Computer equipment			
At cost		96,598	87,904
Less accumulated depreciation		<u>(71,272)</u>	<u>(66,607)</u>
		<u>25,326</u>	<u>21,297</u>
(d) Furniture, fixtures and fittings			
At cost		70,130	59,820
Less accumulated depreciation		<u>(23,636)</u>	<u>(19,061)</u>
		<u>46,494</u>	<u>40,759</u>
Total plant and equipment		<u>263,715</u>	<u>237,882</u>
Total property, plant and equipment		<u>493,063</u>	<u>435,422</u>

(a) Movements in Carrying Amounts

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

	Leasehold improvements	Motor vehicles	Office equipment	Furniture, fixtures & fittings
	\$	\$	\$	\$
2005				
Balance at the beginning of the year	197,540	149,908	25,917	40,759
Additions	58,972	34,408	33,175	12,135
Depreciation expense	(27,164)	(32,579)	(4,962)	(5,767)
Write offs	-	-	(13,972)	(633)
Carrying amount at end of year	<u>229,348</u>	<u>151,737</u>	<u>40,158</u>	<u>46,494</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

NOTE 20: PROPERTY, PLANT AND EQUIPMENT (Continued)

	Computer equipment	Total
	\$	\$
2005		
Balance at the beginning of the year	21,297	435,421
Additions	14,259	152,949
Depreciation expense	(9,901)	(80,373)
Write offs	<u>(329)</u>	<u>(14,934)</u>
Carrying amount at end of year	<u>25,326</u>	<u>493,063</u>

NOTE 21: PAYABLES

CURRENT

Unsecured liabilities

Trade creditors	290,226	306,868
Legal fee payable	4,600	4,330
Amounts payable to:		
- affiliated branches and funds	40,879	40,786
Sundry creditors and accruals	<u>8,484</u>	<u>4,871</u>
	<u>344,189</u>	<u>356,855</u>

NOTE 22: INTEREST BEARING LIABILITIES

CURRENT

Unsecured liabilities

Bank loans		<u>24,087</u>	<u>4,036</u>
------------	--	---------------	--------------

Secured liabilities

Hire purchase liability	26	<u>74,743</u>	<u>45,839</u>
		<u>98,830</u>	<u>49,875</u>

NON-CURRENT

Secured liabilities

Hire purchase liability	26	<u>46,641</u>	<u>92,815</u>
-------------------------	----	---------------	---------------

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 23: PROVISIONS			
CURRENT			
Employee benefits - staff	23(a)	376,084	389,672
Employee benefits - officers	23(a)	<u>86,760</u>	<u>91,494</u>
		<u>462,844</u>	<u>481,166</u>
NON-CURRENT			
Employee benefits - staff	23(a)	<u>19,478</u>	<u>12,151</u>
(a) Aggregate employee benefits liability		<u>482,322</u>	<u>493,317</u>
(b) Number of employees at year end		<u>43</u>	<u>43</u>
NOTE 24: OTHER LIABILITIES			
CURRENT			
Unspent grant money		<u>-</u>	<u>4,026</u>
NOTE 25: ACCUMULATED SURPLUS			
Accumulated (deficit) at the beginning of the financial year		(39,576)	(171,896)
Net surplus attributable to members of the entity		<u>409,332</u>	<u>132,320</u>
Accumulated surplus (deficit) at the end of the financial year		<u>369,756</u>	<u>(39,576)</u>
NOTE 26: CAPITAL AND LEASING COMMITMENTS			
(a) Hire purchase commitments			
Payable			
- not later than one year		83,620	56,542
- later than one year and not later than five years		<u>50,234</u>	<u>100,140</u>
Minimum hire purchase payments		133,854	156,682
Less future finance charges		<u>(12,470)</u>	<u>(18,028)</u>
Total hire purchase liability		<u>121,384</u>	<u>138,654</u>
Represented by:			
Current liability	22	74,743	45,839
Non-current liability	22	<u>46,641</u>	<u>92,815</u>
		<u>121,384</u>	<u>138,654</u>

General description of hire purchase arrangements:

The arrangements are related to acquisition of motor vehicles

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 26: CAPITAL AND LEASING COMMITMENTS (Continued)			
(b) Operating lease commitments			
Non-cancellable operating leases contracted for but not capitalised in the financial statements:			
Payable			
- not later than one year		318,425	188,249
- later than one year and not later than five years		<u>718,502</u>	<u>189,440</u>
		<u>1,036,927</u>	<u>377,689</u>
General description of leasing arrangement:			
The leases are related to the rental of office equipment and premises			

NOTE 27: CONTINGENT LIABILITIES AND ASSETS

Contingent Liabilities

Employee disputes

The union is currently defending a number of outstanding litigation claims brought against the union by former employees in relation to her past employment. All claims are expected to settle within the next 12 months. The potential financial amount that the union may be liable for is \$50,000.

Litigation by third party

A claim for defamation has been brought against the union. The action is being defended and the potential amount that the union may be liable for is \$15,000.

NOTE 28: RELATED PARTY TRANSACTIONS

(a) The members of the Branch Executive during the year are:

Karen Batt

Jim Walton

Kelvin Goodall

Peter Lillywhite

Judy Mead

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 29: CASH FLOW INFORMATION			
(a) Reconciliation of cash			
Cash at the end of the financial year as shown in the statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:			
Cash on hand		3,063	3,063
Cash at bank		<u>757,778</u>	<u>305,851</u>
		<u>760,841</u>	<u>308,914</u>
(b) Reconciliation of cash flow from operations with surplus from ordinary activities			
Surplus from ordinary activities		409,332	132,320
Non-cash flows in surplus from ordinary activities			
Amortisation		27,164	16,095
Depreciation		53,209	51,704
Net (gain) / loss on disposal of property, plant and equipment		14,933	20,453
Superannuation not actually paid		-	19,113
Changes in assets and liabilities			
(Increase)/decrease in receivables		127,923	(16,074)
Increase in other assets		(2,780)	(890)
Decrease in grants received in advance		(4,026)	(36,738)
Decrease in payables		(12,758)	(55,612)
Increase/(decrease) in provisions		<u>(10,995)</u>	<u>32,243</u>
Cash flows from operations		<u>602,002</u>	<u>162,614</u>
(c) Non-cash financing and investing activities.			
During the year, the union acquired motor vehicles with an aggregate fair value of \$ 34,407(2004: \$67,722) by means of hire purchase arrangements.			

NOTE 30: FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The CPSU SPSF Group Vic Branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

NOTE 30: FINANCIAL INSTRUMENTS (Continued)

	Weighted Average Effective Interest Rate		Fixed Interest Rate Maturing				Floating Interest Rate	
	2005 %	2004 %	Within 1 Year		1 to 5 Years		2005 \$	2004 \$
			2005 \$	2004 \$	2005 \$	2004 \$		
Financial Assets:								
Cash	2.25	2.25	-	-	-	-	757,778	305,851
Receivables	-	-	-	-	-	-	-	-
Total Financial Assets			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>757,778</u>	<u>305,851</u>
Financial Liabilities:								
Bank loans and overdrafts	6.82	6.57	24,087	4,036	-	-	-	-
Trade and sundry creditors	-	-	-	-	-	-	-	-
Hire purchase liabilities	-	-	74,743	45,865	46,641	92,815	-	-
Total Financial Liabilities			<u>98,830</u>	<u>49,901</u>	<u>46,641</u>	<u>92,815</u>	<u>-</u>	<u>-</u>

	Non Interest Bearing		Total	
	2005 \$	2004 \$	2005 \$	2004 \$
Financial Assets:				
Cash	3,063	3,063	760,841	308,914
Receivables	44,856	172,778	44,856	172,778
Total Financial Assets	<u>47,919</u>	<u>175,841</u>	<u>805,697</u>	<u>481,692</u>
Financial Liabilities:				
Bank loans and overdrafts	-	-	24,087	4,036
Trade and sundry creditors	344,189	356,855	344,189	356,855
Hire purchase liabilities	-	-	121,384	138,654
Total Financial Liabilities	<u>344,189</u>	<u>356,855</u>	<u>489,660</u>	<u>499,545</u>

(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 of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

The CPSU SPSF Group Vic Branch does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the CPSU SPSF Group Vic Branch.

(c) Net Fair Values

The net fair value of assets and liabilities approximates their carrying values.

The aggregate net fair values and carrying amount of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 31: AMP SURPLUS			
Opening Balance		14,128	33,241
Offsets with superannuation contribution		-	(21,316)
Members distribution		(15,954)	-
Net movements due to interest, rebates, tax		<u>1,826</u>	<u>2,203</u>
		<u>-</u>	<u>14,128</u>

The surplus represents the foregoing benefits due to the 4-year qualifying period for full vesting for employer funded benefits as well as group life rebates, asset administration and investment fee rebates and investment earnings that may have been transferred from other Plan accounts. As the money was paid by the CPSU as an employer and foregone by staff not qualifying to access, the surplus is used to offset future superannuation contribution.

NOTE 32: UNION DETAILS

The principal place of business of the union is:
Community And Public Sector Union SPSF Group Victorian Branch
Level 5, New Building, Trades Hall
Carlton South VIC 3053

COMMITTEE OF MANAGEMENT STATEMENT

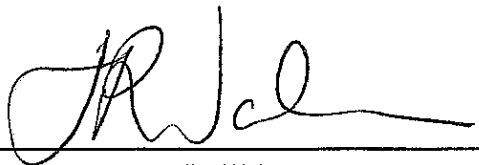
I, Jim Walton, being designated officer of the Community And Public Sector Union SPSF Group Victorian Branch, state that on behalf of the Committee of Management and in accordance with a resolution passed by the Committee of management on 26/9/05 that:

In the opinion of the Committee of Management:

- (a) the financial statements and notes, as sets out on pages 3 to 19, comply with the Australian Accounting Standards;
- (b) the financial statements and notes, as sets out on pages 3 to 19, comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Community And Public Sector Union SPSF Group Victorian Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that Community And Public Sector Union SPSF Group Victorian Branch will be able to pay its debts as and when they become dues 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 Registration and Accountability of Organisation (RAO) Schedule and RAO Regulations; 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 a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

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

Designated Officer



Jim Walton

Dated this

07/9/05

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH**

Scope

We have audited the financial report of Community And Public Sector Union SPSF Group Victorian Branch for the financial year ended 30 June 2005 comprising of the Committee of Management Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements. The Committee of Management is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Community And Public Sector Union SPSF Group Victorian Branch .

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance 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 Accounting Standards and other mandatory professional reporting requirements in Australia and the Workplace Relations Act 1996 so as to present a view which is consistent with our understanding of the Community And Public Sector Union SPSF Group Victorian Branch's financial position, 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

In our opinion, the general purpose financial report of Community And Public Sector Union SPSF Group Victorian Branch presents fairly, the financial position of Community And Public Sector Union SPSF Group Victorian Branch as at 30 June 2005 and the results of its operations and its cash flows for the financial year then ended, in accordance with any of the following that apply in relation to the reporting unit:

- (a) applicable Australian Accounting Standards ; and
- (b) any other requirements imposed by the Registration and Accountability of Organisation (RAO) Schedule Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule.

BGL & Associates

BGL & Associates
Chartered Accountants
Suite One, Ground Floor
598 St Kilda Road
Melbourne VIC 3004

I. A. Hinds

I. A. Hinds - A.C.A.

Partner

29 September 2005

Melbourne



FR 2005/438

Community and Public Sector Union

SPSF Group • Victorian Branch

22nd December 2005

Rec'd
29/12/05

Note extension granted
8/12/05

Australian Industrial Registry
GPO Box 1994S
MELBOURNE 3001

Dear Sir/Madam

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for the year ended 30 June 2005 – FR2005/438**

Please find enclosed to be lodged with the Australian Industrial Registry:

- Branch Secretary's Certificate
- A copy of the Financial Statements forwarded to members of the Community and Public Sector Union – SPSF Group Victorian Branch for the year ended 30 June 2005.

Should you wish to discuss the documents in detail please contact Liz Howlett on 03 9639 1822.

Yours faithfully

Karen Batt
Branch Secretary

1885 | 2005

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P.O. Box 200 Carlton South VIC 3053
or c/- Victorian Trades Hall, 54 Victoria Street, Carlton South VIC 3053
Phone: (03) 9639 1822 or 1800 810 153 Fax: (03) 9662 4591 Internet: enquiry@cpsuvic.org
World Wide Web Address: <http://www.cpsuvic.org>

COMMUNITY AND PUBLIC SECTOR UNION, SPSF GROUP

VICTORIAN BRANCH

**STATUTORY STATEMENTS FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2005**

BRANCH SECRETARY'S CERTIFICATE

I, Karen Batt, being the Branch Secretary of the Community and Public Sector Union – SPSF Group Victorian Branch, hereby certify that the documents lodge with this certificate are copies of the documents presented to the meeting of the Committee of Management of the Community and Public Sector Union, State Public Services Federation Group, Victorian Branch conducted on 22nd of December 2005, as required by Section 266(3) of Schedule 1B of the Workplace Relations Act 1996.

Signature:

A handwritten signature in cursive script, appearing to read 'Karen Batt', is written over a horizontal dotted line.

Signed At:

Carlton South

Date:

22nd December 2005

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005

BGL & ASSOCIATES
Chartered Accountants
Suite One, Ground Floor, 598 St Kilda Road, Melbourne VIC 3004
PO Box 6094 St Kilda Road Central VIC 8008
Tel: (03) 9525 2511 Fax: (03) 9525 2829
Email: bgl@bglassociates.com.au

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

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DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Community And Public Sector Union SPSF Group Victorian Branch Concise Financial Report:

The financial statements and disclosure in the concise financial report have been derived from the 2005 financial report of Community And Public Sector Union SPSF Group Victorian Branch.

A copy of the full financial report and auditors report can be sent to any member, free of charge, upon request.

This discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on Community And Public Sector Union SPSF Group Victorian Branch financial statements and the information contained in the concise financial report has been derived from the full 2005 Financial Report of Community And Public Sector Union SPSF Group Victorian Branch.

Statement of Financial Performance:

The surplus from ordinary activities attributable to members for the year is \$409,332 compared to a surplus of \$132,320 for the 2004 year. This result is mainly due to 5.8% decrease in total expenses.

Statement of Financial Position:

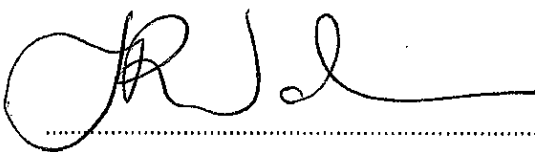
Total assets increased by \$384,426 from 30 June 2004 or 40% mainly due to an increase in cash on hand. Total liabilities fell by \$24,906 or 2.5% mainly due to a reduction in payables. As a consequence members fund increased by \$409,332 from 30 June 2004. Apart from the items noted, there has been no significant change in the composition of the assets and liabilities from the 2004 year.

Statement of Cash Flows:

Cash assets increased from \$308,914 at 30 June 2004 to \$760,841 as at 30 June 2005.

Cash flows provided by operations increased by 270% during the year from \$162,614 at 30 June 2004 to \$602,002 at 30 June 2005. This improvement was caused by the timing effect of payments made to suppliers and receipts from the members.

The net increase in cash held during the year was higher when compared to the 2004 year. This is primarily due to the effect of the decreased loan repayments.



.....
Jim Walton

Dated this 27/9/05

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

OPERATING REPORT

Your branch committees present their report on the union for the financial year ended 30 June 2005.

Members of Branch Council

The names of the members of the branch council in office at any time during or since the end of the financial year are:

Branch Executive

Karen Batt

Jim Walton

Kelvin Goodall

Judy Mead

Peter Lilywhite

Branch Councillor

Michael Tiliacos

Pierre Rispoli

Chris Naqvi

Christine Hughes

Mary Roose

Deidre Carlile

Mary Sullivan

Rosalia Bruzzese

Jeremy Barnes

Andrew Liston

Richard Wadsworth

Gwen Cornelius

Cheryl Douglas

Roy Burns

Alice Tudehope

Ron Dean

Elizabeth Free

Gavan Cook

Catherine Davies

Alan Gee

Pushi Brown

Helen Fatouros

Lydia Spicer

Micharel Donohoe

David Nugara

Christine Mitchell

Alan Woodroffe

Franca Genio

Ian Goulden

Rod Spence

Bill Lyons

Mark Nestor

Steve Walsh

Peter Kershaw

Susan Taylor

Jenny Leishman

Paul Coglan

Ronald Kennelly

Ian Thomas

The members of the Branch Council have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The surplus of the entity for the financial year amounted to \$409,332.

Review of Operations

A review of the operations of the entity during the financial year and the results of those operations found that during the year, the union continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

OPERATING REPORT (continued)

Significant Changes in State of Affairs

No significant changes in the state of affairs of the union occurred during the financial year.

Principal Activity

The principal activity of the entity during the financial year was promoting union activities within the Victorian state public services sector.

No significant change in the nature of these activities occurred during the year.

Union's details

The union had 43 employees at 30 June 2005.

At 30 June 2005, the total number of financial members, inclusive of the Retired Officers Division was 13,397.

Members Right

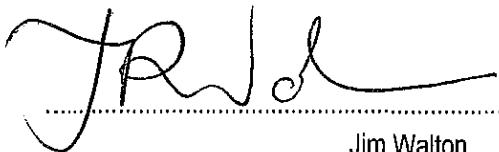
A member may resign from membership of the Union by notice in writing, addressed to the Branch Secretary, if the member cease to be eligible to become a member of the Union or the member give notice not less than two weeks before the resignation is to take effect.

Directorship of Superannuation Fund

To the best of our knowledge and belief, no officer of the union, by virtue of their office of the Community And Public Sector Union SPSF Group Victorian Branch is:

- (i) a trustee of a superannuation entity or exempt public sector superannuation scheme; or
- (ii) a director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the officer being the trustee or director is that the officer is an officer of a registered organisation.

Signed in accordance with a resolution of the Committee of Management:


.....
Jim Walton

Dated this

27/9/05

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
Revenue from ordinary activities	3	<u>4,760,293</u>	<u>4,754,339</u>
Salaries and related expenses		(3,018,502)	(2,898,650)
Office operation and maintenance		(225,327)	(191,344)
Motor vehicles expenses		(58,533)	(47,020)
Communication		(155,599)	(232,354)
Professional fees		(80,667)	(447,714)
Library		(5,663)	(8,629)
Meeting expenses		(77,852)	(106,530)
Printing and publications		(213,797)	(192,411)
Affiliation and capitation		(250,780)	(235,086)
Computer expenses		(16,840)	(16,147)
Training and campaigns		(64,347)	(63,553)
Other expenses from ordinary activities		<u>(183,054)</u>	<u>(182,581)</u>
		<u>(4,350,961)</u>	<u>(4,622,019)</u>
Surplus from ordinary activities		<u><u>409,332</u></u>	<u><u>132,320</u></u>

The accompanying notes form part of this concise financial report.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2005

	Notes	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets		760,841	308,914
Receivables		44,856	172,778
Other		<u>42,978</u>	<u>40,198</u>
TOTAL CURRENT ASSETS		<u>848,675</u>	<u>521,890</u>
NON-CURRENT ASSETS			
Property, plant and equipment		<u>493,063</u>	<u>435,422</u>
TOTAL NON-CURRENT ASSETS		<u>493,063</u>	<u>435,422</u>
TOTAL ASSETS		<u>1,341,738</u>	<u>957,312</u>
CURRENT LIABILITIES			
Payables		344,189	356,855
Interest-bearing liabilities		98,830	49,875
Provisions		462,844	481,166
Other		<u>-</u>	<u>4,026</u>
TOTAL CURRENT LIABILITIES		<u>905,863</u>	<u>891,922</u>
NON-CURRENT LIABILITIES			
Interest-bearing liabilities		46,641	92,815
Provisions		<u>19,478</u>	<u>12,151</u>
TOTAL NON-CURRENT LIABILITIES		<u>66,119</u>	<u>104,966</u>
TOTAL LIABILITIES		<u>971,982</u>	<u>996,888</u>
NET ASSETS/NET LIABILITIES		<u>369,756</u>	<u>(39,576)</u>
MEMBERS FUND			
Accumulated surplus (deficit)		<u>369,756</u>	<u>(39,576)</u>
TOTAL MEMBERS FUND		<u>369,756</u>	<u>(39,576)</u>

The accompanying notes form part of this concise financial report.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		5,030,123	4,802,712
Other income		274,578	337,063
Receipts from grant		25,000	50,000
Payments in relation to grant		(29,026)	(85,014)
Payments to suppliers and employees		(4,567,109)	(4,758,279)
Payments to the Federal Office		(182,376)	(200,013)
Interest received		20,808	9,694
Receipts from the Federal Office		<u>30,004</u>	<u>6,451</u>
Net cash provided by operating activities		<u>602,002</u>	<u>162,614</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	17,272
Payment for property, plant and equipment		<u>(118,541)</u>	<u>(32,732)</u>
Net cash used in investing activities		<u>(118,541)</u>	<u>(15,460)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		43,000	-
Repayment of borrowings		<u>(74,534)</u>	<u>(106,726)</u>
Net cash used in financing activities		<u>(31,534)</u>	<u>(106,726)</u>
Net increase in cash held		451,927	40,428
Cash at beginning of financial year		<u>308,914</u>	<u>268,486</u>
Cash at end of financial year		<u>760,841</u>	<u>308,914</u>

The accompanying notes form part of this concise financial report.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports and the Workplace Relations Act 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full report of Community And Public Sector Union SPSF Group Victorian Branch. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Community And Public Sector Union SPSF Group Victorian Branch as the full financial report.

The accounting policies have been consistently applied by the entity and are consistent with those of the previous financial year.

NOTE 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 subsection (1), (2) and (3) of sections 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).

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 3: REVENUE			
Operating activities			
- member contribution		4,583,277	4,353,685
- printing revenue		1,459	3,568
- interest	3(a)	20,808	9,694
- income from the Federal Office		15,830	4,168
- legal fees reimbursement		129,918	321,741
- training		8,407	33,001
- other revenue		<u>594</u>	<u>11,210</u>
		<u>4,760,293</u>	<u>4,737,067</u>
Non - operating activities			
- proceeds of sale of property, plant and equipment		<u>-</u>	<u>17,272</u>
Total Revenue		<u>4,760,293</u>	<u>4,754,339</u>
 (a) Interest from:			
- other persons		20,808	9,694

NOTE 4: CONTINGENT LIABILITIES AND ASSETS

Contingent Liabilities

Employee disputes

The union is currently defending a number of outstanding litigation claims brought against the union by former employees in relation to her past employment. All claims are expected to settle within the next 12 months. The potential financial amount that the union may be liable for is \$50,000.

Litigation by third party

A claim for defamation has been brought against the union. The action is being defended and the potential amount that the union may be liable for is \$15,000.

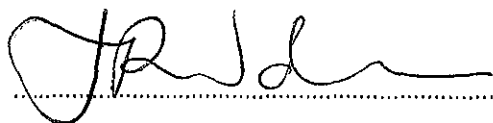
COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

COMMITTEE OF MANAGEMENT STATEMENT

I, Jim Walton, being the designated officer of Community And Public Sector Union SPSF Group Victorian Branch, state that on behalf of the Committee of Management and in accordance with a resolution passed by the Committee of Management on that:

In the opinion of the Committee of Management:

- (a) the financial statements and notes, as set out on pages 4 to 8 comply with Australian Accounting Standards;
- (b) the financial statements and notes, as set out on pages 4 to 8 comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Community And Public Sector Union SPSF Group Victorian Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that Community And Public Sector Union SPSF Group Victorian Branch 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 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 reporting unit have been kept and maintained in accordance with the Registration and Accountability of Organisation (RAO) Schedule and the RAO Regulations; 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 organisations; and
 - (v) the information sought in any request of a member of reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the members or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (f) The necessary resolution to provide concise report to members has been passed in accordance with section 265(2) of the RAO Schedule.



Jim Walton

Dated

27/9/01

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH**

Scope

We have audited the concise financial report of Community And Public Sector Union SPSF Group Victorian Branch for the financial year ended 30 June 2005 comprising of the Committee of Management Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements. The responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Community And Public Sector Union SPSF Group Victorian Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report of Community And Public Sector Union SPSF Group Victorian Branch for the year ended 30 June 2005. Our audit report on the full financial report was signed on the 29th of September 2005 , and was not subject to any qualification.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination, on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards .

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

Audit Opinion

In our opinion, the concise financial report of Community And Public Sector Union SPSF Group Victorian Branch complies with Accounting Standard AASB 1039: Concise Financial Report.

BGL & Associates

BGL & Associates
Chartered Accountants
Suite One, Ground Floor
598 St Kilda Road
Melbourne VIC 3004

I. A. Hinds

I. A. Hinds - A.C.A.
Partner

29 September 2005

Melbourne