

CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2005

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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 27th September 2005

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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 Michael 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.

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
- (H) a director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (Hi) 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 27th September 2005

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>
Surplus from ordinary activities		<u>409,332</u>	<u>132,320</u>

The accompanying notes form part of this concise financial report.

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
 - (H) 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
 - (Hi) the financial records of reporting unit have been kept and maintained in accordance with the Registration and Accountability of Organisation (RAG) Schedule and the R.AO 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 RAG 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 27th September 2005

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

Scope

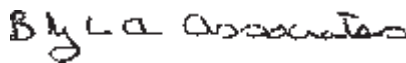
We have audited the concise financial report of Community and Public Sector Union SPSF Group Victorian Branch for the financial year ended 30 June 2005 comprising of the Committee of Management Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and 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 k 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.



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Chartered Accountants
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I. A. Hinds
Dated 29 September 2005
Partner Melbourne