COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH

ABN 38 968 067 748

ANNUAL CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2013

CPSU

Community and Public Sector Union

SPSF Group • Victorian Branch

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

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Relationship of the concise financial report to the full financial reports

The concise financial report is an extract from the full financial report for the year ended 30 June 2013. The financial statements and specific disclosures included in the concise financial report have been derived from the full financial report.

The concise financial report cannot be expected to provide as full 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. Further financial information can be obtained from the full financial report.

The full financial report and auditor's report will be sent to members on request, free of charge. Please contact Community and Public Sector Union SPSF Group Victorian Branch's office and a copy will be forwarded to you. Alternatively, you can access both the full financial report and the concise report via the internet at our Members' Centre on our website.

The committee of management has resolved on 28 October 2013 that this concise report be provided in accordance with s265 (2) of the *Fair Work (Registered Organisations) Act 2009*.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
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DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Community and Public Sector Union SPSF Group Victorian Branch's concise financial report

The concise financial report is an extract of the full financial report for the year ended 30 June 2013. The financial statements and specific disclosures included in the concise financial report have been derived from the full financial report.

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 2013 financial report of Community and Public Sector Union SPSF Group Victorian Branch.

Statement of comprehensive income

The surplus attributable to members for the year was $469,315 compared to $69,640 in the previous year.
This financial year proved to be a positive year from a financial viewpoint as we continue to consolidate our financial position for the future. This surplus occurred due to the decline in revenue of 3% from $7,260,811 in 2012 to $7,019,160 in 2013 which was less than the decrease of expenses from $7,191,171 in 2012 to $6,549,845 this year.

Balance sheet

Total assets increased by $ 401,877 from $2,787,820 in 2012 to $3,189,697 in 2013 mainly due to increase in cash at banks. Total liabilities also decreased by $67,438 from $1,444,283 in 2012 to $1,376,845 in 2013 mainly due to decrease in trade payables. This resulted in an increase in net assets which is reflected by an increase of total member fund of 3.5%.

Statement of cash flows

Net cash assets increased from $1,814,790 as at 30 June 2012 to $2,412,976 as at 30 June 2013. This increase in net cash flows from operating was mainly due to a decrease of the actual amounts paid out to suppliers and employees.

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

Designated Officer Karen Batt

Karen Batt

Dated this 28th October 2013

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

OPERATING REPORT

Your Branch Committee of Management present their report on the Community and Public Sector Union SPSF Group Victorian Branch (The Branch) for the financial year ended 30 June 2013.

Members of Branch Committee

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 – Branch Secretary
Peter Lillywhite - President
Catherine Davies – Vice President
Jim Walton – Assistant Branch Secretary
Mark Nestor – Vice President

Branch Councillors

Bakker, Carol
Barratt, Anthony
Barton, Helen
Batson, Linda
Brown, Pushi
Butler, Stephen
Cahill, Anthony
Cook, Gavan
Crabtree, Andrew
Dimech, Adam
Dobell, Jeffrey (resigned on 31 October 2012)
Dri, Laurie
Forster, Lex
Foster, Mark (resigned on 19 October 2012)
Free, Elizabeth
Gagachef, Alexander
Gray, Bruce
Greaves, Gary
Grincais, Wayne
Halden, Mark
Jones, Andrew
Kaplan, Bettina
Lyons, Bill
McAleer, Anthony
Meaklim, Jean (resigned on 3 September 2012)
Miszkowiec, Cheryl
Moodie, Alasdair
Noblett, Desmond
O'Brien, Brennan
Perry, Christopher
Rogers, Fiona
Saddlier, Stephen (resigned on 2 November 2012)
Smith, Georgina (appointed on 3 September 2012)
Sullivan, Mary
Thomas, Ian
Troupiotis, Theodora
Turberville, Sarah
Walsh, Brian
Walsh, Steve
Whittle, Patrick (resigned on 21 February 2013)
Wilkinson, Vicki

Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

OPERATING REPORT (Continued)

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The Community and Public Sector Union SPSF Group Victorian Branch is a member based, federally registered trade union, representing Victorian public sector workers who are actively pursuing better working lives and stronger communities. The principal activities of the Branch during the financial year consist of: organising Victoria public sector employees; training and education of members; providing individual members with informed and expert presentation in workplace related matters and other matters as directed by the Branch Executive. No significant change in the nature of these activities occurred during the year. No significant changes in the state of financial affairs of the Branch occurred during the financial year.

Union details

The number of full time equivalents employees at 30 June 2013 was 43 (2012: 47)

The number of financial members, inclusive of the Retired Officers Division, at 30 June 2013 was 13,880 (2012: 15,307).

Right of members to resign

Rule 8 of Chapter C of Federal Rule sets out the terms under which a member of the Branch may resign. 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.

Directorships of Superannuation Fund

To the best of our knowledge and belief, no officers and employees of the Branch are trustee of a superannuation scheme or an exempt public sector superannuation scheme or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

Directorships of company or a member of a board

NAME		COMPANY/BOARD NAME	PRINCIPAL ACTIVITIES	UNION POSITION	STATUS
Karen	Batt	Occupational Health and Safety Advisory Committee	Ministerial advisory body on the emerging issues in Health and Safety in Victoria	Yes	Officer
Karen	Batt	Victorian Trades Hall Council Executive	Peak union body in Victoria	Yes	Officer
Karen	Batt	Australian Council of Trade Unions Executive	Peak union body in Victoria	No	Officer
Emily	Castle	Jika Jika Community Centre Inc	Community centre	No	Employee
Mandy	Coulson	The Wimble St Child Care Cooperative (up to April 2013)	Child care provider	No	Employee
Catherine	Davies	Southern Community Broadcasters Inc (until August 2012)	Community radio	No	Officer
Adele	DiFresco	Kerrimuir Primary School at Box Hill North	School Council	No	Employee
Julian	Kennelly	SGE Credit Union	Credit union	No	Employee

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
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OPERATING REPORT (Continued)

Directorships of company or a member of a board

NAME		COMPANY/BOARD NAME	PRINCIPAL ACTIVITIES	UNION POSITION	STATUS
Julian	Kennelly	Owners corporation under Owners Corporation Act 2006 (Vic)	Owners body corporate	No	Employee
Robert	Laird	Community Services and Health Industry Training Board (CS&HITB)	Training and worforce development advice	Yes	Employee
Geoff	Lewin	Accident Compensation Conciliation Service User Group	Ministerial advisory body on Victoria's accident compensation conciliation service	Yes	Employee
Geoff	Lewin	Rehabilitation and Compensation Working Group	Worksafe Victoria advisory committee	Yes	Employee
Geoff	Lewin	Return To Work Working Group	Worksafe Victoria advisory committee	Yes	Employee
Peter	Lillywhite	Entomological Society of Victoria Inc	society of professional and amateur entomologists	No	Officer
Matthew	Price	Elgar Park Cricket Club Inc	Sports club	No	Employee
Will	Wyatt	Dino Monk Pty Ltd	Holding company with investment interests	No	Employee

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

Signature of designated officer: Karen Batt

Name of designated officer: KAREN BATT

Title of designated officer: STATE SECRETARY

Dated: 28th October 2013

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 $	2012 $
Revenue from continuing operations	3	**7,019,160**	7,260,811
Expenses			
Administration expenses		**(273,797)**	(247,237)
Affiliation and capitation fees		**(358,148)**	(334,220)
Communication expenses		**(145,542)**	(178,627)
Computer expenses		**(31,582)**	(27,073)
Employee benefits expenses		**(4,332,574)**	(4,247,698)
Legal & professional fees		**(348,713)**	(514,297)
Library		**(8,079)**	(9,577)
Meetings		**(142,255)**	(164,726)
Members recruitment expenses		**-**	(445,764)
Motor vehicle expenses		**(41,910)**	(42,074)
Office operation and maintenance		**(445,882)**	(431,438)
Printing and publications		**(197,462)**	(207,940)
Training and campaigns		**(223,901)**	(340,500)
		(6,549,845)	(7,191,171)
Surplus attributable to members of the entity		**469,315**	69,640
Other comprehensive income		**-**	-
Total comprehensive income for the year attributable to members		**469,315**	69,640

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
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BALANCE SHEET
AS AT 30 JUNE 2013

	2013 $	2012 $
ASSETS		
Current assets		
Cash and cash equivalents	**2,430,413**	1,832,992
Trade and other receivables	**124,298**	222,167
Inventory	**14,757**	22,926
Total current assets	**2,569,468**	2,078,085
Non-current assets		
Property, plant and equipment	**530,597**	621,967
Other	**89,632**	87,768
Total non-current assets	**620,229**	709,735
Total assets	**3,189,697**	2,787,820
LIABILITIES		
Current liabilities		
Trade and other payables	**482,495**	549,290
Borrowings	**17,437**	18,202
Provisions	**754,546**	770,397
Total current liabilities	**1,254,478**	1,337,889
Non-current liabilities		
Provisions	**122,367**	106,394
Total non-current liabilities	**122,367**	106,394
Total liabilities	**1,376,845**	1,444,283
Net assets	**1,812,852**	1,343,537
MEMBERS' FUND		
Accumulated surplus	**1,812,852**	1,343,537
Total members' fund	**1,812,852**	1,343,537

The above Balance Sheet should be read in conjunction with the accompanying notes.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013

	Accumulated surplus $	Other Funds $	Total $
Balance at 1 July 2011	1,273,897	-	1,273,897
Comprehensive income for the year	69,640	-	69,640
Transfer from retained earning	-	-	-
Balance at 30 June 2012	1,343,537	-	1,343,537
Balance at 1 July 2012	**1,343,537**	**-**	**1,343,537**
Comprehensive income for the year	**469,315**	**-**	**469,315**
Transfer from retained earning	**-**	**-**	**-**
Balance at 30 June 2013	**1,812,852**	**-**	**1,812,852**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013

	2013 $	2012 $
Cash flows from operating activities		
Membership fees and levies received (inclusive of GST)	**7,480,867**	7,667,691
Receipts from other reporting units		
- CPSU/SPSF Group Adelaide Branch	**30,684**	12,273
- CPSU/SPSF Group Tasmanian Branch	**77,669**	66,626
- CPSU/SPSF Group Federal Fund	**23,089**	5,153
- PSA/CPSU	**2,700**	2,340
Receipts from controlled entities	**-**	-
Sundry receipts (inclusive of GST)	**60,218**	61,999
Grant receipts (inclusive of GST)	**34,998**	86,665
Payments to suppliers and employees (inclusive of GST)	**(6,914,524)**	(7,154,099)
Payments to other reporting units		
- Capitation fee to the Federal Office (inclusive of GST)	**(231,142)**	(238,252)
Payments to controlled entities	**-**	-
Interest paid	**(1,363)**	(3,009)
Interest received	**73,706**	74,389
Net cash inflow from operating activities	**636,902**	581,776
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	**27,955**	19,545
Payment for property, plant and equipment	**(66,671)**	(86,199)
Net cash (outflow) from investing activities	**(38,716)**	(66,654)
Net increase in cash and cash equivalents	**598,186**	515,122
Cash and cash equivalents at beginning of financial year	**1,814,790**	1,299,668
Cash and cash equivalents at end of financial year	**2,412,976**	1,814,790

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

1: Summary of significant accounting policies

(a) Basis of preparation

The concise financial reports have been prepared in accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 and Accounting Standard AASB 1039 “Concise Financial Reports”.

A full general purpose financial report has been prepared for the Community and Public Sector Union SPSF Group Victorian Branch (The Branch). The financial statements and specific disclosures included in the concise financial report have been derived from the general purpose financial report of the Branch. The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the the Branch as the general purpose financial report of the the Branch.

(b) Basis of accounting

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Fair Work (Registered Organisations) Act 2009.

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets and financial assets and liabilities at fair value through profit or loss.

The accounting policies adopted have been consistently applied to all years presented, unless otherwise stated.

(c) Presentation currency

The presentation currency used in this concise financial report is Australian dollars.

2: Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009* the attention of members is drawn to the provisions of subsection (1) to (3) of sections 272, which read as follows:

Information to be provided to members or the General Manager of Fair Work Commission:

(1) a member of a reporting unit, or the General Manager of Fair Work Commission, 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).

3: Revenue

	2013 $	2012 $
From continuing operations		
Service revenue		
- member subscriptions	**6,767,514**	6,536,335
- capitation fee	**-**	-
- Campaign levy (voluntary)	**37,638**	47,465
Other revenue		
- interest	**71,539**	78,376
- training income	**41,900**	33,955
- administrative support income from other branches	**61,141**	59,837
- donation received	**400**	-
- grants received	**16,765**	93,837
- financial support from another reporting unit	**-**	-
- profit on disposal of assets	**6,780**	1,881
- other revenue	**15,483**	22,513
	7,019,160	7,260,811

4: Contingencies

There are no known contingent assets or liabilities at 30 June 2013.

5: Events occurring after the reporting date

No matter or circumstance has arisen since the end of the financial year to the date of this report, that has or may significantly affect the activities of the Branch, the results of those activities or the state of affairs of the Branch in the ensuing or any subsequent financial year.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
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STATEMENT BY COMMITTEE OF MANAGEMENT

On 28 October 2013 the Committee of Management of the Community and Public Sector Union SPSF Group Victorian Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2013:

The Committee of Management declares that in its opinion:

1. the financial statements and notes comply with Australian Accounting Standards;
2. the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Commission;
3. 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;
4. 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
5. during the financial year to which the GPFR relates and since the end that year:
    a. meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of branches concerned; and
    b. the financial affairs of Community and Public Sector Union SPSF Group Victorian Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
    c. the financial records of Community and Public Sector Union SPSF Group Victorian Branch have been kept and maintained in accordance with RO Act; and
    d. 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
    e. where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
    f. where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance .
6. All wage recovery activity has resulted in payments being made directly to members by employers. The branch has not derived any revenue in respect of these activities.

Signature of designated officer: Karen Batt

Name of designated officer: KAREN BATT

Title of designated officer: STATE SECRETARY

Date: 28th October 2013.

BGL PARTNERS
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH

Report on the concise financial report

We have audited the accompanying concise financial report of the Community And Public Sector Union SPSF Group Victorian Branch comprises the balance sheet as at 30 June 2013, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and related notes, derived from the audited financial report of the Community And Public Sector Union SPSF Group Victorian Branch for the year ended 30 June 2013. The concise financial report also includes discussion and analysis of results and Statement by Committee of Management. The concise financial report does not contain all the disclosures required by the Australian Accounting Standards.

Committee of Management 's responsibility for the concise financial report

The Committee of Management is responsible for the preparation of the concise financial report in accordance with Australian Accounting Standards AASB 1039 *Concise Financial Reports* and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the Committee of Management determine is necessary to enable the preparation of the concise financial report.

Auditor's responsibility

Our responsibility is to express an opinion on the concise financial report based on our audit procedures which were conducted in accordance with ASA 810 *Engagements to Report on Summary Financial Statements*. We have conducted an independent audit, in accordance with Australian Auditing Standards, of the financial report of Community And Public Sector Union SPSF Group Victorian Branch for the year ended 30 June 2013. We expressed an unmodified audit opinion on the financial report in our report dated 28 October 2013. The Australian 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 for the year is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the concise financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the concise financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation of the concise 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 entity's internal controls. Our procedures included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of audit evidence supporting the amounts, discussion and analysis of results, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report complies with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with the requirements laid down in AASB 1039 *Concise Financial Reports.*

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH (Continued)

Our audit did not involve an analysis of the prudence of business decisions made by the Committee of Management.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Opinion

In our opinion:

- the concise financial report , including the discussion and analysis of results and the Statement of Committee Management of the Community And Public Sector Union SPSF Group Victorian Branch for the year ended 30 June 2013 complies with Australian Accounting Standard AASB 1039 *Concise Financial Reports* and the *Fair Work (Registered Organisations) Act 2009.*

- the Committee of Management's use of the going concern basis of accounting in the preparation of the Branch's financial statements is appropriate.

BGL Partners

BGL Partners
Chartered Accountants

J Hinds

I. A. Hinds - C.A. - Partner
Approved auditor
Member of The Institute of Chartered Accountants in Australia and holder of current Public Practice Certificate

28 October 2013
Melbourne

Chartered Accountants