

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

**ANNUAL CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2009**



Community and Public Sector Union
SPSF Group • Victorian Branch

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH

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Relationship of the concise financial report to the full financial report.

The concise financial report is an extract of the full financial report for the year ended 30 June 2009. 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 detailed an understanding of the financial performance, financial position and financing and investing activities of Community and Public Sector Union SPSF Group Victorian Branch (The Branch) as the full financial report

The full financial report and the auditor's report will be sent to members on request, free of charge.

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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

Income Statement

The surplus attributable to members for the year is \$237,541 which is a 60% increase from last year where a surplus of \$ 148,188 was made. Revenue from operations increased by 4% which combined with a 2.6% reduction in costs resulted in a surplus higher than in 2008.

Balance Sheet

Total assets increased by 12.5 % or \$270,968 from \$2,163,306 in 2008 to \$2,434,324 this year mainly due to higher balance of cash and cash equivalents on hand at 30 June 2009. This was countered to some extent by an increase in total liabilities of \$33,427 or 3% from \$1,045,128 in 2008 to \$1,302,669 in 2009 mainly as a result of higher employee leave provision.

The members fund increased by \$237,541 due to the surplus of the year.

Cash Flows

Cash flows from operations decreased by \$108,266 from \$ 566,354 in 2008 to \$458,088 in 2009. The decrease was mainly due to increase in payments to suppliers and employees compared to 2008. Despite these increased payments, cash balances increased by \$374,432 from last year resulting in cash balances at 30 June 2009 to \$1,392,761.

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



Designated officer - Karen Batt

Dated this 28th day of September 2009