

**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.

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

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

**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 2009.

Members of Branch Committee

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
Judy Mead	Peter Lillywhite
Catherine Davies	

Branch Councillors

Lydia Spicer	Stephen McNair
Bill Lyons	Mark Nestor
Steve Walsh	Jenny Leishman
Greg Olsen	Ian Thomas
Christopher Perry	Mary Roose
Mary Sullivan	Rosalia Bruzzese (resigned in January 2009)
Greg Barker	Richard Wadsworth
Pushi Brown	Anthony McAleer
Ron Dean	Elizabeth Free
Gavan Cook	
Lex Forster	Gary Greaves
Stephen Butler	Mark Halden
Sean Hickey	Patrick Kennedy
Frances Callinan	Arthur Cox
Cheryl Miskowicz	Douglas Wait
David Willington	Kristen Wischer (resigned in November 2008)
Lez Woodall	Elizabeth Brown
Bruce Gray	Leonie Gray
Bettina Kaplan	Peter Lawrence (resigned in August 2008)
Sarah Turberville	

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

Operating Results

The surplus for the financial year amounted to \$237,541 (2008: surplus of \$148,188).

Review of Operations

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

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

Significant Changes in State of Affairs

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

Principal Activities

The principal activities of The Branch during the financial year were promoting union activities within the Victorian state public services sector. No significant change in the nature of these activities occurred during the year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of The Branch, the results of those operations, or the state of affairs of The Branch in future financial years.

Union details

The number of employees at 30 June 2009 was 50 (2008: 48)

The number of financial members, inclusive of the Retired Officers Division, at 30 June 2009 was 13,050 (2008: 12,847).

Right of members to resign

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

Superannuation Trustees

To the best of our knowledge and belief, no officer or member of the organisation, by virtue of their office or membership 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 or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

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



Designated officer - Karen Batt

Dated this 28th day of September 2009

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

INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
Revenue from continuing operations	3	5,576,206	5,350,480
Expenses			
Employee benefits expenses		(3,678,159)	(3,508,184)
Office operation and maintenance		(417,694)	(285,692)
Motor vehicle expenses		(54,485)	(78,162)
Communication expenses		(209,876)	(176,096)
Professional fees		(39,108)	(45,414)
Library		(9,916)	(8,353)
Meeting		(132,848)	(130,281)
Printing and publications		(206,663)	(183,753)
Affiliation fees		(99,713)	(130,101)
Capitation fee to Federal Office		(182,374)	(181,856)
Computer expenses		(22,778)	(19,059)
Training and campaigns		(36,073)	(25,596)
Other expenses		(248,978)	(429,745)
		<u>(5,338,665)</u>	<u>(5,202,292)</u>
Surplus for the year		<u>237,541</u>	<u>148,188</u>
Surplus attributable to members of the entity		<u>237,541</u>	<u>148,188</u>

The above income statement should be read in conjunction with the accompanying notes.

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

BALANCE SHEET
AS AT 30 JUNE 2009

	2009 \$	2008 \$
ASSETS		
Current assets		
Cash and cash equivalents	1,392,761	1,018,329
Trade and other receivables	<u>94,863</u>	<u>128,723</u>
Total current assets	<u>1,487,624</u>	<u>1,147,052</u>
Non-current assets		
Property, plant and equipment	871,407	941,011
Other	<u>75,243</u>	<u>75,243</u>
Total non-current assets	<u>946,650</u>	<u>1,016,254</u>
Total assets	<u>2,434,274</u>	<u>2,163,306</u>
LIABILITIES		
Current liabilities		
Trade and other payables	447,588	482,492
Provisions	<u>625,257</u>	<u>550,813</u>
Total current liabilities	<u>1,072,845</u>	<u>1,033,305</u>
Non-current liabilities		
Provisions	<u>58,760</u>	64,873
Total non-current liabilities	<u>58,760</u>	<u>64,873</u>
Total liabilities	<u>1,131,605</u>	<u>1,098,178</u>
Net assets	<u>1,302,669</u>	<u>1,065,128</u>
MEMBERS' FUND		
Accumulated surplus	<u>1,302,669</u>	<u>1,065,128</u>
Total members' fund	<u>1,302,669</u>	<u>1,065,128</u>

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 2009

	Accumulated surplus \$	Total \$
Balance at 1 July 2007	916,940	916,940
Surplus for the year	148,188	148,188
Transfer from retained earning	<u>-</u>	<u>-</u>
Balance at 30 June 2008	<u>1,065,128</u>	<u>1,065,128</u>
Balance at 1 July 2008	1,065,128	1,065,128
Surplus for the year	237,541	237,541
Transfer from retained earning	<u>-</u>	<u>-</u>
Balance at 30 June 2009	<u>1,302,669</u>	<u>1,302,669</u>

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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CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009

	2009 \$	2008 \$
Cash flows from operating activities		
Membership fees and levies received	5,690,064	5,747,430
Sundry receipts	230,197	108,513
Grant receipts	88,000	88,000
Payments to suppliers and employees	(5,396,642)	(5,269,715)
Capitation fee to the Federal Office	(218,395)	(182,328)
Interest received	64,864	74,454
Net cash inflow from operating activities	<u>458,088</u>	<u>566,354</u>
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	23,432	12,745
Payment for property, plant and equipment	(107,088)	(727,369)
Net cash (outflow) from investing activities	<u>(83,656)</u>	<u>(714,624)</u>
Cash flows from financing activities		
Repayment of hire purchase liability	-	(14,503)
Net cash (outflow) from investing activities	<u>-</u>	<u>(14,503)</u>
Net increase/(decrease) in cash and cash equivalents	374,432	(162,773)
Cash and cash equivalents at beginning of financial year	<u>1,018,329</u>	<u>1,181,102</u>
Cash and cash equivalents at end of financial year	<u>1,392,761</u>	<u>1,018,329</u>

The above cash flow statement should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009

3: Revenue

	2009 \$	2008 \$
From continuing operations		
<i>Service revenue</i>		
- member subscriptions	5,213,499	4,977,469
- Campaign levy (voluntary)	21,653	100,970
<i>Other revenue</i>		
- income from the Federal Office	-	8,589
- interest	64,864	74,454
- training income	15,161	34,545
- administrative support income from other branches	54,483	54,174
- VWA grant	80,000	80,000
- other revenue	126,546	20,279
	<u>5,576,206</u>	<u>5,350,480</u>

4: Events subsequent to 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.