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reference number:

COMMUNITY & PUBLIC SECTOR UNION  
STATE PUBLIC SERVICES FEDERATION GROUP

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Federal Office  
4<sup>th</sup> Floor, 160 Clarence Street  
Sydney NSW 2000  
AUSTRALIA

Tel: (02) 9299 5655  
Fax: (02) 9299 7181

Joint National Secretariat

**COMMUNITY & PUBLIC SECTOR UNION  
SPSF GROUP – FEDERAL COUNCIL**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30TH JUNE 2006**

Registered Address:

**4TH FLOOR, 160 CLARENCE STREET  
SYDNEY, NEW SOUTH WALES, 2000**

Tel: (02) 9299 5655

Fax: (02) 9299 7181

**COMMUNITY AND PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006	2005
INCOME		\$	\$
Capitation Fees & Subscriptions	5	1,534,148	1,417,120
Interest Received		87,998	81,579
Campaign Expenses Recovered		12,061	294,979
MUST Maintenance Income		48,000	48,689
Sundry Income		18,718	-
<b>TOTAL INCOME</b>		<b>1,700,925</b>	<b>1,842,367</b>

**EXPENSES**

Accountancy & Audit Fee		6,330	10,000
Affiliation Fees			
APHEDA		2,418	2,418
ICTUR		-	500
PSI		70,653	54,989
Bank Charges		327	308
Campaigns Expenses		198,278	485,183
Computer & Office Supplies		5,073	5,761
Consulting Fees		151	2,500
Depreciation		26,435	35,665
Donations		20,965	23,718
Doubtful Debts		-	1,543
Electricity		3,105	3,377
Internet & Website Expenses		7,399	18,529
General Expenses		320	1,468
Insurance		3,903	4,347
Legal Fees		18,349	3,700
Loss on disposal of Fixed Assets		-	1,101
Meeting Expenses		16,106	7,112
MUST Maintenance Expenses		48,000	48,000
Postage & Freight		2,897	2,681
Printing & Stationery		4,082	5,393
Provision for Doubtful Debts		(1,534)	-
Provision for LSL		7,254	16,708
Provision for Recreation Leave		(13,032)	8,233
Public Relations / Media Release		6,346	16,954
Publications & Subscriptions		34,196	35,350
Records Management		3,975	8,081
Rent		68,832	63,163
Repairs & Maintenance		480	4,737

**COMMUNITY AND PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2006 (CONT'D)**

	2006 \$	2005 \$
<b>EXPENSES (CONT'D)</b>		
<b>Staff Expenses</b>		
Salaries - Staff	532,148	456,860
Salaries - Officers	136,886	132,902
Amenities	824	1,028
Staff Development	3,560	1,559
Superannuation- Staff	102,900	71,408
Superannuation - Officers	30,403	38,223
Payroll Tax	29,559	38,234
Workers Comp. Insurance	13,129	8,687
Telephone	31,334	33,652
Travel & Accommodation	153,271	195,589
<b>TOTAL EXPENSES</b>	<u><b>1,575,322</b></u>	<u><b>1,849,661</b></u>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u><b>125,603</b></u>	<u><b>(7,294)</b></u>
Accumulated Funds at Beginning of Year	1,590,450	1,597,744
<b>ACCUMULATED FUNDS AT END OF YEAR</b>	<u><u><b>1,716,053</b></u></u>	<u><u><b>1,590,450</b></u></u>

**COMMUNITY AND PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**BALANCE SHEET  
AS AT 30 JUNE 2006**

	2006 \$	2005 \$
<b>MEMBERS' FUNDS</b>		
Accumulated Funds	<u>1,716,053</u>	<u>1,590,450</u>
<b>CURRENT ASSETS</b>		
Cash on hand	300	241
Cash at bank - Commonwealth Bank	626,274	312,559
Cash at bank - SGE Credit Union	16,671	-
Receivables - General	-	1,543
Less: Provision for Doubtful Debts	-	(1,543)
	<u>-</u>	<u>-</u>
Receivables - Branches	49,243	134,885
Less: Provision for Doubtful Debts	(39,600)	(39,600)
	<u>9,643</u>	<u>95,285</u>
Capitation Fees Owing	77,256	153,902
Loan -SPSF Pty Ltd	1,012	1,012
Interest Receivable	20,671	15,240
Prepayments	55,125	56,144
<b>TOTAL CURRENT ASSETS</b>	<u>806,952</u>	<u>634,383</u>
<b>NON-CURRENT ASSETS</b>		
Office Furniture and Equipments - cost	279,003	263,695
Accumulated Depreciation	(212,190)	(180,321)
	<u>66,813</u>	<u>83,374</u>
<b>INVESTMENTS</b>		
Commercial Bills / Term Deposits	1,245,643	1,342,323
<b>TOTAL NON-CURRENT ASSETS</b>	<u>1,312,456</u>	<u>1,425,697</u>
<b>TOTAL ASSETS</b>	<u>2,119,408</u>	<u>2,060,080</u>
<b>CURRENT LIABILITIES</b>		
Payables & Accruals - General	207,965	268,563
Payables & Accruals - Branches	-	16,300
GST Collected	101,746	77,294
GST Paid	(68,787)	(60,738)
Provision for Recreation Leave	80,899	93,931
Provision for Long Service Leave	12,010	47,034
<b>TOTAL CURRENT LIABILITIES</b>	<u>333,833</u>	<u>442,384</u>

**COMMUNITY AND PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**BALANCE SHEET  
AS AT 30 JUNE 2006 (CONT'D)**

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	<b>2006</b>	<b>2005</b>
	<b>\$</b>	<b>\$</b>
<b>NON CURRENT LIABILITIES</b>		
Provision for Long Service Leave	69,522	27,246
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u>69,522</u>	<u>27,246</u>
<b>TOTAL LIABILITIES</b>	<u>403,355</u>	<u>469,630</u>
<b>NET ASSETS</b>	<u><u>1,716,053</u></u>	<u><u>1,590,450</u></u>

**COMMUNITY PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS  
FOR THE YEAR ENDED 30 JUNE 2006**

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	<b>2006</b>	<b>2005</b>
	<b>\$</b>	<b>\$</b>
<b>Total Members' Funds at the beginning of the Financial Year</b>	<b>1,590,450</b>	<b>1,597,744</b>
Surplus / (Deficit) for the year	125,603	(7,294)
<b>Total Members' Funds at the end of the Financial Year</b>	<b><u>1,716,053</u></b>	<b><u>1,590,450</u></b>

**COMMUNITY AND PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2006**

	Note	2006 \$	2005 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Members		1,736,441	1,396,243
Payments to Suppliers and Employees		(1,597,471)	(1,730,204)
Interest Received		87,998	73,138
Other		16,671	384,969
<b>Net cash provided by (used in) operating activities</b>	<b>7(b)</b>	<u>243,639</u>	<u>124,146</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from Commercial Bill		96,680	68,046
Proceeds from disposal of Plant and Equipment		5,435	8,893
Purchase of Plant and Equipment		(15,309)	(16,320)
<b>Net cash provided by (used in) investing activities</b>		<u>86,806</u>	<u>60,619</u>
<b>Net increase in cash held</b>		330,445	184,765
Cash at the beginning of the year		312,800	128,035
<b>Cash at the end of the year</b>	<b>7(a)</b>	<u><u>643,245</u></u>	<u><u>312,800</u></u>

# **COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP - FEDERAL COUNCIL**

## **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2006**

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### **NOTE 1- STATEMENT OF ACCOUNTING POLICIES**

This report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards including the disclosure requirements of the Workplace Relations Act 1996.

The following is a summary of significant accounting policies adopted by the Union in the preparation of the financial report which, unless otherwise stated, have been consistently applied :-

#### **(a) Basis of Accounting**

The financial report has been prepared on the basis of historical costs and does not take into account changing money values or, except where otherwise stated, current valuations of non-current assets.

All income and expenditure of the Union has been brought to account on an accrual basis of accounting so as to match income for the period with the expenditure incurred in earning that income.

This is the first financial report prepared under AIFRS and AASB 1 First-Time Adoption of Australian Equivalents to International Financial Reporting Standards has been applied in preparing these statements.

There have been no adjustments required to assets, liabilities or accumulated funds as a result of the introduction of AIFRS.

#### **(b) Employee Benefits**

Provision has been made in the financial report for the Union's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, recreation leave and long service leave which will be settled after one year, have been measured at their nominal amount.

Other employee entitlements payable later than one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. In the case of Long Service Leave this results in an amount not materially different to that achieved by discounting future cash outflows.

#### **(c) Income Tax**

No provision has been made in the financial report for income tax on the basis that the Union is exempt under Section 50-15 of the Income Tax Assessment Act 1997.

# COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP - FEDERAL COUNCIL

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2006

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### NOTE 1- STATEMENT OF ACCOUNTING POLICIES (CONT'D)

#### (d) Property, Plant and Equipment

Each class of Plant and Equipment is carried at cost less, where applicable, any accumulated depreciation and any impairment in value.

##### Depreciation

The depreciable amount of all fixed assets is depreciated on a diminishing value method over their useful lives to the Union commencing from the time the asset is ready for use.

The depreciation rates used for each class of asset are :

Office Furniture and Equipment	2.5% - 40%
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The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance sheet date.

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the asset's carrying amount and are included in the income statement in the year that the item is derecognised.

#### (e) Impairment

The carrying amounts of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised in the income statement for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value and value in use. For the purpose of assessing value in use, this represents depreciated current replacement cost, as the Union is a not-for-profit organisation.

#### (f) Comparatives

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with changes in presentation in the current year.

# **COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP - FEDERAL COUNCIL**

## **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2006**

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### **NOTE 2- WORKPLACE RELATIONS ACT 1996**

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272, which reads :

- (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 - FEDERAL COUNCIL

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2006

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### NOTE 3- CONTINGENT LIABILITIES

The members of the Executive Committee are unaware of any contingent liability, the effect of which may be material in relation to the financial report.

### NOTE 4 - EVENTS SUBSEQUENT TO BALANCE DATE

The Executive Committee is unaware of any events which have arisen subsequent to balance date, the effect of which may be material in relation to the financial report.

### NOTE 5 - CAPITATION FEES

	2006 \$	2005 \$
<b>Capitation Fees &amp; Subscriptions</b>		
NSW Branch	579,887	576,875
QLD Branch	356,848	253,007
VIC Branch	170,608	166,059
TAS Branch	60,212	58,758
SA Branch	189,326	189,548
WA Branch	177,267	172,873
<b><i>Total Capitation Fees &amp; Subscriptions</i></b>	<b>1,534,148</b>	<b>1,417,120</b>

### NOTE 6- RELATED PARTY DISCLOSURES

(i) The following persons have held office in the Union during the financial year :

#### FEDERAL COUNCIL

D. Carey	-	Federal Secretary
K. Batt	-	Federal President (Re-elected 14/12/05)
J. Cahill	-	Vice President (Elected 03/11/04)
J. McMahon	-	Vice President (Elected 20/07/04)
T. Lynch	-	Vice President (Elected 19/07/04)
A. Scott	-	Vice President (Resigned 22/09/04)
B. McCreadie	-	Vice President (Elected 22/11/04)
T. Walkington	-	Vice President (Elected 22/11/04)
B. Webb	-	New South Wales Branch Delegate (elected 03/11/04)
S. Walsh	-	New South Wales Branch Delegate (elected 03/11/04)
L. Lewis	-	New South Wales Branch Delegate (elected 03/11/04)
D. McKellar	-	New South Wales Branch Delegate (elected 03/11/04)
D. Griffin	-	New South Wales Branch Delegate (elected 03/11/04)
A. Harris	-	New South Wales Branch Delegate (elected 03/11/04)

# COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP - FEDERAL COUNCIL

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2006

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### NOTE 6- RELATED PARTY DISCLOSURES (CONT'D)

C. McGuire	-	New South Wales Branch Delegate (elected 03/11/04)
S. O'Brien	-	New South Wales Branch Delegate (elected 03/11/04)
L. Parissi	-	New South Wales Branch Delegate (elected 03/11/04)
S. Turner	-	New South Wales Branch Delegate (elected 03/11/04)
J. Morris	-	Queensland Branch Delegate (elected 22/09/04)
B. McCreadie	-	Queensland Branch Delegate (elected 22/09/04)
L. Haigh	-	Queensland Branch Delegate (elected 22/09/04)
V. Doogan	-	Queensland Branch Delegate (elected 22/09/04)
P. Gray	-	Queensland Branch Delegate (elected 22/09/04)
T. Deaves	-	Queensland Branch Delegate (elected 22/09/04)
L. McKay	-	Queensland Branch Delegate (elected 22/09/04)
K. Goodall	-	Victoria Branch Delegate (elected 01/07/04)
P. Lilywhite	-	Victoria Branch Delegate (elected 01/07/04)
J. Mead	-	Victoria Branch Delegate (elected 01/07/04)
J. Walton	-	Victoria Branch Delegate (elected 01/07/04)
J. Hadaway	-	South Australia Branch Delegate (elected 20/07/04)
L. Oxlad	-	South Australia Branch Delegate (elected 20/07/04)
M. Warner	-	South Australia Branch Delegate (elected 20/07/04)
N. Kitchen	-	South Australia Branch Delegate (elected 20/07/04)
B. Ellis	-	Western Australia Branch Delegate (elected 22/09/04)
J. Gaines	-	Western Australia Branch Delegate (elected 22/09/04)
B. Hewson	-	Western Australia Branch Delegate (elected 22/09/04)
L. McKay	-	Western Australia Branch Delegate (elected 22/09/04)
L. Jones	-	Tasmania Branch Delegate (elected 19/07/04)
M. Johnston	-	Tasmania Branch Delegate (elected 19/07/04)
W. Wolf	-	Tasmania Branch Delegate (elected 19/07/04)

### FEDERAL EXECUTIVE

D. Carey	-	Federal secretary
J. Cahill	-	Vice President (elected 30/11/04)
S. Walsh	-	NSW Branch Delegate (elected 03/11/04)
B. McCreadie	-	Vice President (elected 22/11/04)
K. Batt	-	Vice President (elected 01/07/04)
K. Goodall	-	VIC Branch Delegate (elected 01/07/04)
J. McMahan	-	Vice President (elected 20/07/04)
L. Oxlad	-	SA Branch Delegate (elected 20/07/04)
T. Walkington	-	Vice President (elected 22/09/04)

# COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP - FEDERAL COUNCIL

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2006

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### NOTE 6- RELATED PARTY DISCLOSURES (CONT'D)

B. Ellis	-	WA Branch Delegate (elected 22/09/04)
T. Lynch	-	Vice President (elected 19/07/04)
L. Jones	-	TAS Branch Delegate (elected 19/07/04)
No nominee	-	QLD Branch Delegate (22/11/04)

- (ii) The aggregate amount of remuneration paid to officers during the financial year is disclosed in the Income Statement under "Salaries & Wages" - Officers.

The aggregate amount paid during the financial year to a superannuation plan in connection with the retirement officers is disclosed in the Income Statement under "Superannuation - Officers".

- (iii) There were no other transactions between the officers of the Union other than those relating to their membership of the Union and the reimbursement by the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

### NOTE 7 – CASH FLOW INFORMATION

#### (a) Reconciliation of Cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

	2006	2005
	\$	\$
Cash on Hand	300	241
Cash at Bank	642,945	312,559
	<u>643,245</u>	<u>312,800</u>

**COMMUNITY AND PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2006**

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**NOTE 7 – CASH FLOW INFORMATION (Cont'd)**

**(b) Reconciliation of cash flow from**

operations with profit from ordinary activities  
after income tax

Profit/(Loss) from ordinary activities after income tax	125,603	(7,294)
Non-cash flows in profit from ordinary activities		
Depreciation	26,435	35,665
Changes in assets and liabilities:		
( Decrease)/Increase in Provision for Doubtful debts	(1,534)	1,543
(Decrease)/Increase in Provision for Recreation Leave	(1,020)	8,232
(Decrease)/Increase in Provision for LSL	(4,759)	16,708
(Decrease)/Increase in Payables	(76,898)	193,948
(Decrease)/Increase Taxation Liabilities	16,402	(26,528)
Decrease/(Increase) in Receivables	158,391	(93,195)
Decrease/(Increase) in Prepayments	1,019	(4,933)
<b>Net cash provided from operating activities</b>	<b>243,639</b>	<b>124,146</b>

# **COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP - FEDERAL COUNCIL**

## **OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2006**

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In accordance with Sec. 254 of the Workplace Relations Act 1996 ("the Act"), your Committee of Management reports as follows :

### **Principal Activities**

The Principal activity of the Organisation during the year was that of a registered trade union. No significant change occurred in the nature of those activities during the year.

### **Operating Result**

The operating result of the Organisation for the year ended 30 June 2006 was a Surplus of \$125,603. No provision for tax was necessary as the Organisation is considered exempt.

### **Significant Changes**

There was no significant change in the financial affairs of the Organisation during the year.

### **Rights of Members**

All members of the Organisation have the right to resign from the Organisation in accordance with Chapter C Rule 8 of the Organisation Rules, (and Section 174 of the Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the Organisation, including via e-mail.

### **Superannuation Office-holders**

No officers and/or members of the Organisation are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation.

### **Other Prescribed Information**

In accordance with Regulations 159 of the Workplace Relations (Registrations & Accountability of Organisations) Regulations -

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the Organisation under sec. 244 of the RAO Schedule was 118,501 across 7 Branches;
- (b) the number of persons who were at the end of the financial year employees of the Organisation including both full-time and part-time employees measured on a full-time equivalent basis was 7.6
- (c) the names of those who have been members of the Committee of Management of the Organisation at any time during the financial year and the periods for which he or she held office were -

**COMMUNITY AND PUBLIC SECTOR UNION  
SPSF GROUP - FEDERAL COUNCIL**

**OPERATING REPORT (CONT'D)**

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<b>Name :</b>	<b>Period :</b>
D. Carey	01/07/05 - 30/06/06
J. Cahill	01/07/05 - 30/06/06
S. Walsh	01/07/05 - 30/06/06
B. McCreadie	01/07/05 - 30/06/06
K. Batt	01/07/05 - 30/06/06
K. Goodall	01/07/05 - 30/06/06
J. McMahon	01/07/05 - 30/06/06
L. Oxlad	01/07/05 - 30/06/06
T. Walkington	01/07/05 - 30/06/06
B. Ellis	01/07/05 - 30/06/06
T. Lynch	01/07/05 - 30/06/06
L. Jones	01/07/05 - 30/06/06

**Other Relevant Information**

Nil

Signed for and on behalf of the Committee of Management -

Date : *9<sup>th</sup> NOVEMBER 2006 .*



David Carey  
**Federal Secretary**

# COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP - FEDERAL COUNCIL

## COMMITTEE OF MANAGEMENT'S DECLARATION

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On 8th NOVEMBER, 2006 the Committee of Management of the Community and Public Sector Union, SPSF Group - Federal Council passed the following resolution in relation to the general purpose financial report (GPFR) of the the reporting unit for the financial year ended 30 June 2006.

The Committee of Management declares in relation to the GPFR that in its opinion :

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the Income Statement, Balance Sheet and Cash flow Statement of the reporting unit for the financial year to which they relate;
- (d) 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;
- (e) during the financial year to which the GPFR 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 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 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 the 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.

**For Committee of Management** : David Carey

**Title of Office held** : Federal Secretary

**Signature** : 

**Date** : 8th NOVEMBER 2006

Principal: David Conroy FCA  
Level 2/154 Elizabeth Street  
Sydney NSW 2000

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PO Box A214  
Sydney South NSW 1235

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**ABN:** 95 373 401 379

## **INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CPSU - Federal Council**

### **Scope**

*The financial report and the Executive Committee's responsibility*

We have audited the accompanying general purpose financial report of the Community and Public Sector Union, SPSF Group - Federal Council for the year ended 30 June 2006 comprising Income Statement, Balance Sheet, Cash Flows Statement and Notes to the Financial Statements.

The Union's Executive Committee is responsible for the preparation and true and fair presentation of the financial report and the information they contain. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

### *Audit approach*

Our audit has been conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to 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 evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material aspects, the financial report is presented fairly in accordance with statutory requirements so as to present a view which is consistent with our understanding of the Union's financial position and as represented by the results of its operations and cash flows.

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

### **Audit opinion**

In our opinion,

- (a) the financial report is properly drawn up so as to present fairly the financial position of the Union as at 30 June 2006 and its performance for the year ended on that date;
- (b) the financial report is in accordance with the provisions of the Workplace Relations Act 1996. and Australian Accounting Standards.
- (c) complying with the requirements of the RAO Schedule.

Dated the 8th day of November 2006

**BRYAN RUSH & COMPANY**  
*Chartered Accountants*

  
**David Conroy**  
Principal