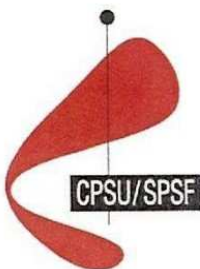


**COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL
FUND
ABN 31 572 641 712**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021**



**COMMUNITY & PUBLIC SECTOR UNION
STATE PUBLIC SERVICES FEDERATION GROUP**

Melbourne Office

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ABN 31 572 641 712

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

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This financial report covers the Community and Public Sector Union SPSF Group - Federal Fund as an individual entity. The financial report is presented in the Australian currency.

The Community and Public Sector Union SPSF Group - Federal Fund is a registered body under *the Fair Work (Registered Organisations) Act 2009* and is domiciled in Australia.

The principal place of business is:

Community and Public Sector Union SPSF Group - Federal Fund

Level 10, 128 Exhibition Street

Melbourne VIC 3000

The financial report was authorised for issue by the committee of management on 21 October 2021.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

OPERATING REPORT

The Federal Executive presents their report on the Community and Public Sector Union SPSF Group - Federal Fund (The CPSU) for the financial year ended 30 June 2021.

Members of Federal Executive

The name of each person who has been a member of the Federal Executive at any time during or since the end of the financial year is as follows:

Name	Position
K. Batt **	Federal Secretary
T. Lynch **	Federal President
M. Griffiths ^a	Federal Vice President – SA
N. Kitchin ^b	Federal Vice President – SA
S. Little	Federal Vice President – NSW
P. Lillywhite **	Federal Vice President – VIC
R. Hendon	Federal Vice President – WA
T White ^c	Federal Vice President - Tasmania
A. Smith**	Federal Vice President – WAPOU
R. Reilly	NSW Branch Delegate
N. Kitchin	SA Branch Delegate
G. Ransley ** ^d	Tasmanian Branch Delegate
T. Lynch ^e	Tasmanian Branch Delegate
C. Bakker ^f	Victorian Branch Delegate
W. Townsend ^g	Victorian Branch Delegate
B. Dodds** ^h	WA Branch Delegate
M Abrahamson ⁱ	WA Branch Delegate
K. Brown	WAPOU Delegate

** denotes membership of Finance, Governance and Administration Committee

^a Term ended on 19 March 2021

^b Term commenced on 19 March 2021

^c Term commenced on 22 December 2020

^d Term ended on 2 July 2021

^e Term commenced on 2 July 2021

^f Term ended 21 July 2021

^g Term commenced on 21 July 2021

^h Term ended on 20 May 2021

ⁱ Term commenced on 20 May 2021

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

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

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

ACTU

THE CPSU(SPSF) has participated in a range of ACTU committees, from Executive to Growth and Campaigns, the Industrial Legislation Committee, the Trade Group, the International Committee. Women's Committee and the Youth Committee. The Federal Secretary of the CPSU(SPSF) is a Vice President of the ACTU and participates in a number of meetings with the other ACTU Vice Presidents.

COVID, OUR BRANCHES AND MEMBERS

The overarching and significant factor in our work this financial year has been the pandemic. The various industrial and health and safety issues that arose for hotel quarantine staff, contact tracers, prison officers, occupational health and safety inspectors, health workers and child protection workers to name but a few, have been our main focus. The role of our members in navigating the citizens of the States through the pandemic has been important and it has been our job to support them.

The Federal Office has acted as a facilitator in informing States of developing best practices, sharing information and protocols between the various State branches. This includes Federal Secretary participating in tripartite discussions with the Federal Government around the issue of the vaccines and the development of the priority list for the rollout of the vaccine program.

CAMPAIGNS AND INTERNATIONAL ACTIVITY

The CPSU is represented on the global governing board of the Centre for International Corporate Tax Accountability (CICTAR). CPSU supported the report released by CICTAR in December 2020 exposing the tax practices of outsourced labour hire corporations in the Australian Taxation Office, including companies such as Serco that hold contracts with state governments.

A member of the Federal Office staff also attended the International Labour Conference of the ILO as a worker representative on the Committee on the Application of Standards.

Discussions with PSI affiliate, Public Service Association of NZ, have taken place regarding the development of a skills and capability framework for the NZ public service based on the Short Courses program in public service "jobs families" being piloted in Victoria with a view to it being adopted and adapted for NZ.

Our Global Trade Union Federation Public Services International held their triennial Regional and sub regional conferences for the Asian Pacific and Oceania regions.

ASSISTANCE TO BRANCHES

A large part of the work of the Federal Office has been assisting Branches with a myriad of obligations, case work and advice ranging from liaising with the FWC on Right of Entry permit obligations.

GOVERNANCE

The Federal Office has a significant role in the Governance of our organisation, assisting Branches with their governance responsibilities under the *Fair Work (Registered Organisations) Act 2007* as well as meeting the statutory obligations of Federal Officers

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

OPERATING REPORT (Continued)

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.

Union Details

Number of employees

The number of equivalent full time employees at 30 June 2021 was 2.4 (2020: 5)


Number of members

The number of financial members across 6 branches at 30 June 2021 was 81,159 (2020: 80,601).

Directorships of Superannuation Fund

To the best of our knowledge and belief, no officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position.

Signed in accordance with a resolution of the Federal Executive:

Signature of designated officer: 

Name of designated officer: Karen Batt

Title of designated officer: Federal Secretary

Dated: 21st October 2021

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Notes	2021 \$	2020 \$
Revenue from contracts with customers	4	1,391,790	1,588,684
Other revenue	4	80,827	156,706
Expenses			
Administrative and other expenses	6	(573,533)	(272,192)
Affiliation and capitation fees	7	(44,345)	(48,373)
Campaign and project expenses	8	(57,015)	(52,015)
Communication expenses		(11,107)	(8,248)
Employee related expenses	9	(696,923)	(736,749)
Travel expenses		(13,746)	(126,036)
		<u>(1,396,669)</u>	<u>(1,243,613)</u>
Surplus for the year		<u>75,948</u>	<u>501,777</u>
Surplus attributable to the members		75,948	501,777
Other comprehensive income		-	-
Total comprehensive income for the year attributable to the members		<u>75,948</u>	<u>501,777</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

BALANCE SHEET
AS AT 30 JUNE 2021

	Notes	2021 \$	2020 \$
ASSETS			
Current assets			
Cash and cash equivalents	10	798,068	794,684
Other financial assets	11	1,948,264	2,773,031
Trade and other receivables	12	154,971	135,700
Other assets	13	25,629	28,584
Total current assets		<u>2,926,932</u>	<u>3,731,999</u>
Non-current assets			
Other financial assets	11	1,096,922	-
Property, plant and equipment	14	424,664	526,412
Total non-current assets		<u>1,521,586</u>	<u>526,412</u>
Total assets		<u>4,448,518</u>	<u>4,258,411</u>
LIABILITIES			
Current liabilities			
Trade and other payables	15	71,400	51,491
Borrowings	16	98,286	91,049
Provisions	17	343,602	158,303
Total current liabilities		<u>513,288</u>	<u>300,843</u>
Non-current liabilities			
Borrowings	16	315,018	413,304
Total non-current liabilities		<u>315,018</u>	<u>413,304</u>
Total liabilities		<u>828,306</u>	<u>714,147</u>
Net assets		<u>3,620,212</u>	<u>3,544,264</u>
FUNDS			
Members fund	18	3,620,212	3,544,264
Total funds		<u>3,620,212</u>	<u>3,544,264</u>

The above balance sheet should be read in conjunction with the accompanying notes.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Accumulated surplus \$	Reserves \$	Total \$
Balance at 1 July 2019	2,150,579	974,473	3,125,052
Adoption of AASB 16	(82,565)	-	(82,565)
Total comprehensive income for the year	501,777	-	501,777
Transfer to reserves	<u>(247,779)</u>	<u>247,779</u>	<u>-</u>
Balance at 30 June 2020	<u>2,322,012</u>	<u>1,222,252</u>	<u>3,544,264</u>
Balance at 1 July 2020	2,322,012	1,222,252	3,544,264
Total comprehensive income for the year	75,948	-	75,948
Transfer to reserves	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 30 June 2021	<u>2,397,960</u>	<u>1,222,252</u>	<u>3,620,212</u>

The above balance sheet should be read in conjunction with the accompanying notes.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from other reporting units	23a	1,507,232	1,728,987
Member subscription received (inclusive of GST)		16,818	17,350
Receipts from controlled entities		-	-
Sundry income		32,893	103,005
Payments to suppliers and employees (inclusive of GST)		(904,940)	(838,224)
Payments to other reporting units	23b	(292,710)	(462,864)
Payments to controlled entities		-	-
Interest paid		(13,900)	(16,519)
Interest received		25,412	48,486
Net cash inflow from operating activities	23c	<u>370,805</u>	<u>580,221</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(4,217)	-
Transfer to term deposits		(272,155)	(51,943)
Net cash (outflow) from investing activities		<u>(276,372)</u>	<u>(51,943)</u>
Cash flows from financing activities			
Repayment of Right-of-use liabilities		(91,049)	(84,173)
Net cash (outflow) from financing activities		<u>(91,049)</u>	<u>(84,173)</u>
Net increase in cash and cash equivalents		3,384	444,105
Cash and cash equivalents at beginning of financial year		794,684	350,579
Cash and cash equivalents at end of financial year	10(a)	<u>798,068</u>	<u>794,684</u>

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


COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712

REPORT REQUIRED UNDER SUBSECTION 255(2A)
FOR YEAR ENDED 30 JUNE 2021

The Committee of Management presents the expenditure report as required under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009* on the Reporting Unit for the year ended 30 June 2021.

	2021	2020
	\$	\$
Categories of expenditure		
Remuneration and other employment-related costs and expenses - employees	706,819	746,489
Advertising	-	-
Operating costs	131,185	253,208
Donations to political parties	-	-
Legal costs	336,286	13,603

Due to the specific requirements under subsection 255(2A) of the *Fair Work (Registered Organisations) Act 2009*, there will likely be some other costs incurred by the reporting unit which do not fall within the above categories. Accordingly the expenditure reported in this report may not represent 100% of the expenditure actually incurred by the reporting unit.

Signature of designated officer: 

Name of designated officer: Karen Batt

Title of designated officer: Federal Secretary

Dated: 21st October 2021

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial report includes the separate financial statements for the Community and Public Sector Union SPSF Group - Federal Fund (CPSU).

(a) Basis of preparation

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisations) Act 2009*. For the purpose of preparing the general purpose financial statements, the Community and Public Sector Union SPSF Group - Federal Fund is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

New and amended standards adopted by the CPSU

The CPSU adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Board (AASB) that are relevant to the operations and effective for the current annual reporting period.

The CPSU has assessed the impact of other new and amended standards that came into effect for the first time for the annual reporting period commencing 1 July 2020.

Early adoption of standards

No accounting standard has been adopted earlier than the application date stated in the standard.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(a) Basis of preparation (Continued)

Historical cost convention

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

Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the CPSU 's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of amounts collected on behalf of third parties.

The CPSU recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the CPSU's activities as described below. The amount of revenue is not considered to be reliably measurable until all relating contingencies have been resolved. The CPSU bases its estimates on historical results, taking into consideration the type of member, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major operating activities as follows:

Capitation fees and levies

Where CPSU's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, CPSU recognises the capitation fees promised under that arrangement. In circumstances where the criteria for a contract with a customer are not met, CPSU will recognise capitation fees as income upon receipt.

Interest income

Interest income is recognised on a time proportion basis using the effective interest method. When a receivable is impaired, the CPSU reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income.

Other revenue

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of Goods and Services Tax (GST).

(c) Income tax

In accordance with section 50-15 of the Income Tax Assessment Act, the CPSU is exempt from income tax.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(d) Cash and cash equivalents

For statement of cash flows presentation purposes, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(e) Financial instruments

Financial assets and financial liabilities are recognised when CPSU becomes a party to the contractual provisions of the instrument.

(f) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the CPSU's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, CPSU initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

CPSU's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that CPSU commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised cost
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(f) Financial assets (Continued)
Subsequent measurement (Continued)

Financial assets at amortised cost

CPSU measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

CPSU's financial assets at amortised cost includes trade and other receivables.

Derecognition

A financial asset is derecognised when:

- The rights to receive cash flows from the asset have expired or
- CPSU has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - a) CPSU has transferred substantially all the risks and rewards of the asset, or
 - b) CPSU has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When CPSU has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, CPSU continues to recognise the transferred asset to the extent of its continuing involvement together with associated liability.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Impairment

(i) Trade receivables

For trade receivables that do not have a significant financing component, CPSU applies a simplified approach in calculating expected credit losses (ECLs) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, CPSU does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. CPSU has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(f) Financial assets (Continued)

Impairment (Continued)

(ii) Debt instruments other than trade receivables

For all debt instruments other than trade receivables and debt instruments not held at fair value through profit or loss, CPSU recognises an allowance for expected credit losses using the general approach. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the CPSU expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognised in two stages:

- Where there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses from possible default events within the next 12-months (a 12-month ECL).
- Where there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the debt, irrespective of the timing of the default (a lifetime ECL).

CPSU considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, CPSU may also consider a financial asset to be in default when internal or external information indicates that CPSU is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(g) Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The CPSU's financial liabilities include trade and other payables.

Subsequent measurement

Financial liabilities at amortised cost

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(h) Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

(i) Leases

CPSU assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

CPSU applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. It recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

CPSU recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received

Lease liabilities

At the commencement date of the lease, CPSU recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the CPSU and payments of penalties for terminating the lease, if the lease term reflects the CPSU exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, CPSU uses the incremental borrowing rate if the implicit lease rate is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(j) Property, plant and equipment

Each class of property, plant and equipment is carried at historical cost less any accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Depreciation

The depreciable amount of all fixed assets including buildings are depreciated over their estimated useful lives to the CPSU commencing from the time the asset is held ready for use.

Class of fixed asset	Depreciation rate	Depreciation basis
Computer equipment	40%	Diminishing value
Leasehold improvements	10%	Straight line
Furniture and equipment	2.5 - 40%	Diminishing value
Right-of-use assets	Over lease term	Straight line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

(k) Impairment of non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if CPSU were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(I) Fair value measurement

CPSU measures financial instruments, such as, financial assets as at fair value through the profit and loss, financial assets at fair value through OCI, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 28.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the CPSU. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

CPSU uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, CPSU determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, CPSU has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(m) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave, RDO and associated leave loading expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liability for annual leave, RDO and associated leave loading is recognised in the provision for employee benefits. All other short-term employee benefit obligations are presented as payables.

(ii) Other long-term employee benefit obligations

The liability for long service leave and annual leave which is not expected to be settled within 12 months after the end of the period in which the employees render the related service is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(n) Goods and Service Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense.

Receivables and payables in the balance sheet are stated inclusive of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from, or payable to the ATO as classified as operating cash flow.

Commitments and contingencies are disclosed inclusive of GST.

(o) Functional and presentation currency

Items included in the financial report are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial report is presented in Australian dollars, which is the CPSU's functional and presentation currency.

(p) Comparative figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1: Summary of significant accounting policies (Continued)

(q) New accounting standards and interpretations

In the current year, the union has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to their operation and effective for the accounting period that begins on or after 1 July 2020.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the union include:

<i>Standard</i>	<i>Effective for annual reporting periods beginning on or after</i>
AASB 2018-7 Amendments to Australian Accounting Standards - Definition of Material	1 January 2020

The amendments provide a new definition of material that states, “information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.” The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users.

These amendments had no impact on the financial statements of, nor is there expected to be any future impact to the entity.

(r) Future accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2021 reporting periods. The entity’s assessment of the impact of these new standards and interpretations is set out below.

Title of Standard	AASB 2021-1 – Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current
Nature of change	This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period.
Application date	This Standard applies to annual reporting periods beginning on or after 1 January 2023. Earlier application is permitted

There are no other standards that are not yet effective and that are expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2: Critical accounting estimates and judgements

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the CPSU and that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The CPSU makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

(b) Critical judgments in applying the CPSU 's accounting policies

The following are the critical judgements that management has made in the process of applying the CPSU's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Employee entitlements

Management judgements is applied in determining the following key assumptions in the calculation of long service leave at balance date:

- future increase in wages and salaries;
- future on-costs rates; and
- experience of employees departures and period of service.

Non-current assets

Management's judgement is applied to depreciation/ amortisation rates, useful lives and residual values.

3: 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 Commissioner:

- (1) a member of a reporting unit, or the Commissioner, 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).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4: Revenue

	Note	2021 \$	2020 \$
Revenue from contracts with customers			
The table below also sets out a disaggregation of revenue by type of customer and funding source			
Capitation fees	a	1,376,464	1,573,509
Levies (compulsory or voluntary)		-	-
Membership subscriptions		-	-
Associated membership		<u>15,326</u>	<u>15,175</u>
		<u>1,391,790</u>	<u>1,588,684</u>
Other revenue			
Interest		25,290	39,504
Grants and/or donations received		-	-
Government COVID-19 assistance		37,500	62,500
Distribution received		9,090	11,865
Director fees		-	35,212
Other income		8,947	7,625
Revenue from recovery of wages activity		-	-
Financial support from another reporting unit		<u>-</u>	<u>-</u>
		<u>80,827</u>	<u>156,706</u>
		<u>1,472,617</u>	<u>1,745,390</u>
(a) Capitation fees			
		2021 \$	2020 \$
PSA of NSW		643,162	620,943
SA Branch **		166,794	410,498
TAS Branch		54,468	52,330
VIC Branch		254,023	237,059
WA Branch		209,731	207,690
WAPOU		<u>48,286</u>	<u>44,989</u>
		<u>1,376,464</u>	<u>1,573,509</u>

** there is a significant reduction in the subs paid by SA Branch because of their back payment in 2020

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

5: Expenses

	2021 \$	2020 \$
The surplus for the year includes the following specific expenses:		
<i>Depreciation of non-current assets</i>		
Leasehold improvement	11,823	11,822
Office furniture & equipment	4,937	5,456
Computer equipment	1,660	3,760
Right-of-use assets - office	<u>87,360</u>	<u>87,360</u>
	<u>105,780</u>	<u>108,398</u>
Loss on disposal of non-current assets	185	4,470
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	22,293	3,407
During the year the following fees were paid or payable for services provided by the auditor and its related practices:		
Audit of the financial report	7,000	7,700
Taxation services	<u>2,250</u>	<u>-</u>
	<u>9,250</u>	<u>7,700</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

6: Administration and other expenses

	2021 \$	2020 \$
Audit & accounting fee	9,250	7,700
Consideration to employers for payroll deduction	-	-
Fees/allowances – meeting and conferences	-	-
Grants:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Legal fees		
- litigation	283,049	13,603
- other legal matters	53,237	-
Depreciation	105,780	108,398
Occupancy expenses	32,556	46,222
Penalties - via RO Act or the Fair Work Act 2009	-	-
IT support	28,424	28,888
Meeting expenses	-	5,000
Records management	2,065	4,272
Subscription	12,463	13,359
Interest expenses – right-of-use assets	13,900	16,519
Other expenses	32,809	28,231
	<u>573,533</u>	<u>272,192</u>

7: Affiliation and capitation fees

	2021 \$	2020 \$
<i>Affiliation fee</i>		
APHEDA	3,825	3,714
PSI	32,256	33,872
ACTU	8,264	10,787
<i>Compulsory levies</i>	-	-
<i>Capitation fee</i>	-	-
	<u>44,345</u>	<u>48,373</u>

8: Campaign and project expenses

	2021 \$	2020 \$
Research	<u>57,015</u>	<u>52,015</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

9: Employee related expenses

	2021 \$	2020 \$
<i>Employees other than holders of office</i>		
- wages and salaries	353,956	339,132
- superannuation	45,964	44,215
- leave and other entitlements (net)	10,001	7,401
- separation and redundancies	-	-
- other employee expenses	-	-
<i>Holders of office</i>		
- wages and salaries	-	-
- superannuation	15,886	16,092
- leave and other entitlements (net)	-	-
- separation and redundancies	-	-
- other employee expenses	-	-
Professional development	1,981	1,222
Salary reimbursement	245,274	325,226
Other staff costs **	23,861	3,461
	<u>696,923</u>	<u>736,749</u>

** Other staff costs primarily comprise payroll tax and workcover

10: Current assets – Cash and cash equivalents

	2021 \$	2020 \$
Cash at bank	<u>798,068</u>	<u>794,684</u>
(a) Reconciliation to cash at the end of the year		
The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flows as follows:		
Balances as above	<u>798,068</u>	<u>794,684</u>
Balances per statement of cash flows	<u>798,068</u>	<u>794,684</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

11: Other financial assets

	2021 \$	2020 \$
<i>Current</i>		
Term deposits	<u>1,948,264</u>	<u>2,773,031</u>
<i>Non-current</i>		
Term deposits	<u>1,096,922</u>	<u>-</u>

(i) *Impairment and risk exposure*

None of the term deposits are either past due or impaired.

All term deposits are denominated in Australian dollars. As a result, there is no exposure to foreign currency risk. There is also no exposure to price risk as the investments will be held to maturity.

(ii) *Security*

One of the term deposits is used as a bank guarantee for the rental property.

12: Current assets – Trade and other receivables

	2021 \$	2020 \$
<i>Amount due from Branches:</i>		
- PSA of NSW	59,114	58,816
- SA Branch	15,050	15,477
- TAS Branch	10,125	4,862
- VIC Branch	24,244	22,418
- WA Branch	19,083	19,241
- WAPOU Branch	<u>4,378</u>	<u>4,303</u>
	131,994	125,117
Less allowance for expected credit losses	<u>-</u>	<u>-</u>
	131,994	125,117
Other – associate member	4,215	4,173
Other receivables	<u>18,762</u>	<u>6,410</u>
	<u>154,971</u>	<u>135,700</u>

(a) Classification as trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore classified as current. No interest is charged on outstanding trade receivables. Trade receivables are recognised initially at the transaction amount. The entity holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method

In determining the recoverability of a trade receivable, the entity considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the end of the reporting period. Trade receivables consists of many customers, spread across diverse industries and geographical areas. The entity does not have any significant credit risk exposure to any single party or group of counter parties having similar characteristics and the maximum exposure to credit risk is equal to the value of the receivables.

COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

13: Current assets – other assets

	2021 \$	2020 \$
Prepayments	<u>25,629</u>	<u>28,584</u>

14: Non-current assets – Property, plant and equipment

	2021 \$	2020 \$
Plant and equipment		
Leasehold improvement		
At cost	118,227	118,227
Less accumulated amortisation	<u>(74,402)</u>	<u>(62,579)</u>
	<u>43,825</u>	<u>55,648</u>
Office furniture and equipment		
At cost	165,175	161,999
Less accumulated depreciation	<u>(118,788)</u>	<u>(113,852)</u>
	<u>46,387</u>	<u>48,147</u>
Computers		
At cost	7,714	9,211
Less accumulated depreciation	<u>(4,502)</u>	<u>(5,194)</u>
	<u>3,212</u>	<u>4,017</u>
Right-of-use assets		
At cost	884,522	884,522
Less accumulated depreciation	<u>(553,282)</u>	<u>(465,922)</u>
	<u>331,240</u>	<u>418,600</u>
Total property, plant and equipment	<u>424,664</u>	<u>526,412</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

14: Non-current assets – Property, plant and equipment (Continued)

(a) Non-current assets pledged as security

None of the non-currents assets are pledged as security.

(b) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the year:

2020	Leasehold improvement	Office Furniture & equipment	Computers	Right-of-use assets - property	Total
	\$	\$	\$	\$	\$
Opening net book amount	67,470	53,603	12,247	-	133,320
Adoption of AASB16	-	-	-	505,960	505,960
Disposals	-	-	(4,470)	-	(4,470)
Depreciation	(11,822)	(5,456)	(3,760)	(87,360)	(108,398)
Closing net book amount	<u>55,648</u>	<u>48,147</u>	<u>4,017</u>	<u>418,600</u>	<u>526,412</u>
2021	Leasehold improvement	Office Furniture & equipment	Computers	Right-of-use assets - property	Total
	\$	\$	\$	\$	\$
Opening net book amount	55,648	48,147	4,017	418,600	526,412
Additions	-	3,177	1,040	-	4,217
Disposals	-	-	(185)	-	(185)
Depreciation	(11,823)	(4,937)	(1,660)	(87,360)	(105,780)
Closing net book amount	<u>43,825</u>	<u>46,387</u>	<u>3,212</u>	<u>331,240</u>	<u>424,664</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

15: Current liabilities – Trade and other payables

	2021 \$	2020 \$
<i>Unsecured:</i>		
Trade creditors	39,256	10,784
Legal fee payable – other matters	-	-
Legal fee payable – litigation	-	4,876
<i>Amount due to Branches:</i>		
- PSA of NSW	25,000	16,134
- TAS Branch	-	9,173
	<u>25,000</u>	<u>25,307</u>
Payable to employers for making payroll deductions	-	-
Other payables and accruals	7,144	10,524
	<u>71,400</u>	<u>51,491</u>

Trade payables are unsecured and are usually paid within 30 days of recognition.

The carrying amounts of trade and other payables are assumed to be the same as their fair values, due to their short-term nature

16: Borrowings

	2021 \$	2020 \$
<i>Current</i>		
Right-of-use liabilities	<u>98,286</u>	<u>91,049</u>
<i>Non-current</i>		
Right-of-use liabilities	<u>315,018</u>	<u>413,304</u>
Total	<u>413,304</u>	<u>504,353</u>

The movement of the carrying amounts of the lease liabilities associated with the right of use assets:

	2021 \$	2020 \$
As at 1 July	504,353	-
Adoption of AASB 16	-	588,526
Interest	13,900	16,519
Payments	(104,949)	(100,692)
	<u>413,304</u>	<u>504,353</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

17: Current liabilities – Provisions

	2021 \$	2020 \$
Employee benefit obligations:		
<i>Office holders:</i>		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
	<u>-</u>	<u>-</u>
<i>Employees other than office holders:</i>		
Annual leave	52,620	52,642
Long service leave	105,663	95,640
Separations and redundancies	-	-
Other	-	-
	<u>158,283</u>	<u>148,282</u>
Total employee provisions	<u>158,283</u>	<u>148,282</u>
Other provision – legal fee (litigation)	175,000	-
Other provision – makegood provision	10,319	10,021
	<u>185,319</u>	<u>10,021</u>
Total provision	<u>343,602</u>	<u>158,303</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

18: Member funds

	Note	2021 \$	2020 \$
Accumulated surplus			
<i>Movements in the accumulated surplus were as follows:</i>			
Balance 1 July		2,322,012	2,150,579
Adoption of AASB16		-	(82,565)
Surplus for the year		75,948	501,777
Transfer to reserve		-	(247,779)
Balance 30 June		<u>2,397,960</u>	<u>2,322,012</u>
		2021 \$	2020 \$
GSA Reserve			
<i>Movements in the reserve were as follows:</i>			
Balance 1 July		974,473	974,473
Transfer from accumulated surplus		-	-
Balance 30 June	a	<u>974,473</u>	<u>974,473</u>
		2021 \$	2020 \$
Research & Campaign Reserve			
<i>Movements in the reserve were as follows:</i>			
Balance 1 July		247,779	-
Transfer from accumulated surplus		-	247,779
Balance 30 June	b	<u>247,779</u>	<u>247,779</u>
Total members fund		<u>3,620,212</u>	<u>3,544,264</u>

(a) The GSA reserve records the money set aside to fulfil the requirement of GSA Distribution Deed.

(b) The Research & Campaign reserve records the money set aside the research and general campaigning of the union.

No other specific funds or accounts have been operated or monies invested in any assets in respect of any compulsory levies or voluntary contributions.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

19: Events occurring after reporting date

As a result of the evolving nature of the COVID-19 outbreak and the rapidly evolving government policies of restrictive measures put in place to contain it, as at the date of these financial statements, the entity is not in a position to reasonably estimate the financial effects of the COVID-19 outbreak on the future financial performance and financial position of the entity. Other than the current disclosures, there has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the entity, the results of those operations, or the state of affairs of the company in subsequent financial periods.

20: Other information

(i) Going Concern

Apart from the continued support of the branches, the CPSU Federal Fund's ability to continue as a going concern is not reliant on any particular financial support from another reporting unit.

(ii) Financial Support

CPSU Federal Fund has not agreed to provide financial support to another reporting unit to ensure they can continue on a going concern basis

(iii) Acquisition of assets and liability under specific sections:

The CPSU did not acquire any asset or liability during the financial year as a result of:

- an amalgamation under Part 2 of Chapter 3, of the RO Act;
- a restructure of the Branches of the organisation;
- a determination by the General Manager of the Fair Work Commission under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation;
- a revocation by the General Manager of the Fair Work Commission under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245(1);

(iv) Financial affairs administered by another entity

The CPSU SPSF Federal Fund has entered into service agreements for the CPSU SPSF Vic Branch to:

- Provide finance and administration support. The total amount paid during the year in terms of this agreement was \$25,509 (2020: \$25,601).
- Compensate the CPSU SPSF Vic Branch for the time spent by the Branch Secretary on the affairs of the CPSU SPSF Federal Fund and in lieu of a salary payment for the position of Federal Secretary. The total amount paid during the year in terms of this agreement was \$90,792 (2020: \$86,060).

The CPSU SPSF Federal Fund has entered into a service agreement for the CPSU (SPSFT) Inc to:

- Provide one day a week Federal Office Duties by Branch Officer holding the Office of Federal President. The total amount paid during the year in terms of this agreement was \$ 38,065 (2020: \$36,353).

The CPSU SPSF Federal Fund has entered into a service agreement for the PSA of NSW to:

- Provide compliance and governance support. The total amount paid during the year in terms of this agreement was \$90,909 (2020: \$177,212).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

21: Contingencies

There are no known contingent assets or liabilities at 30 June 2021.

22: Related party transactions

(a) The following persons have held office in the CPSU at any time during or since the end of the financial year are:

Federal Council

Name	Position	
K Batt**	Federal Secretary	
T Lynch**	Federal President and Tas Branch Delegate	
M Griffiths	Federal Vice President and SA Branch Delegate	Term ended 19 March 2021
N Kitchin	Federal Vice President and SA Branch Delegate	Term for Federal Vice President commenced 19 March 2021
S Little	Federal Vice President and NSW Branch Delegate	
R Hendon	Federal Vice President and WA Branch Delegate	
A Smith**	Federal Vice President and WAPOU Branch Delegate	
P Lillywhite **	Federal Vice President and Victorian Branch Delegate	
M Court	New South Wales Branch Delegate	
B Down	New South Wales Branch Delegate	
S Elliot	New South Wales Branch Delegate	
K McKelvie	New South Wales Branch Delegate	
A Morales-Nogues	New South Wales Branch Delegate	
S Odewahn	New South Wales Branch Delegate	
R Reilly	New South Wales Branch Delegate	
H Shields	New South Wales Branch Delegate	
T Wright	New South Wales Branch Delegate	
W Townsend	Victorian Branch Delegate	Term commenced 21 July 2021
G Greaves	Victorian Branch Delegate	Term ended 21 July 2021
M Halden	Victorian Branch Delegate	
C Bakker	Victorian Branch Delegate	
M Smith	Victorian Branch Delegate	Term commenced 21 July 2021
N Kitchin	SA Branch Delegate	
N Brown	SA Branch Delegate	
M Barnes	SA Branch Delegate	Term ended 19 March 2021
L Rozakalis	SA Branch Delegate	
B Dodds **	WA Branch Delegate	Term ended 1 March 2021
M Bray	WA Branch Delegate	Term commenced 1 March 2021
K Mayerhofer	WA Branch Delegate	
M Abrahamson	WA Branch Delegate	
D Henden	WA Branch Delegate	
T White	Tas Branch Delegate	
R Faulks	Tas Branch Delegate	
G Ransley**	Tas Branch Delegate	
K Brown	WAPOU Branch delegate	
M Cromb	WAPOU Branch Delegate	

** denotes membership of Finance, Governance and Administration Committee

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

22: Related party transactions (Continued)

	2021	2020
	\$	\$
(b) Key management personnel compensation		
<i>Short-term employee benefits</i>		
Salary (including annual leave taken)	-	-
Annual leave accrued	-	-
Total short-term employee benefits	<u>-</u>	<u>-</u>
Post-employment benefits:		
Superannuation	15,886	16,092
Total post-employment benefits	<u>15,886</u>	<u>16,092</u>
Other long-term benefits:		
Long-service leave accrued	-	-
Total other long-term benefits	<u>-</u>	<u>-</u>
Termination benefits	<u>-</u>	<u>-</u>
	-	-
Total	<u><u>15,886</u></u>	<u><u>16,092</u></u>

(c) Other transactions with officers

There were no transactions between the officers of the CPSU other than those relating to reimbursement by the CPSU 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 is reasonable to expect would have been adopted by parties at arm's length.

(d) Loans to key management personnel

There are no loans between key management personnel and the CPSU.

(e) There were no payment made to a former related party of the entity.

(f) Outstanding balances arising from sales and purchases of goods and services:

These balances are disclosed in the "Trade receivables" and "Trade payables" notes to the accounts.

No provision for impairment has been raised in relation to any of these outstanding balances and no expense has been recognised in respect of bad or doubtful debts due from related parties.

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

22: Related party transactions (Continued)

(g) Transactions with related parties

	2021	2020
	\$	\$
<i>Purchases of goods and services:</i>		
Administration support paid to CPSU SPSF Vic Branch	25,509	25,601
Administration support paid to CPSU SPSF Tas Branch	38,065	36,353
Administration support paid to PSA of NSW	90,909	177,212
Salary reimbursement (Federal Secretary) to CPSU SPSF Vic Branch	90,792	86,060
Superannuation contributions on behalf of employees	61,850	60,307

23: Cash flow information

(a) Receipts from other reporting units

	2021	2020
	\$	\$
- PSA of NSW	707,180	678,975
- SA Branch	183,900	449,520
- TAS Branch	54,652	59,125
- VIC Branch	277,599	261,084
- WA Branch	230,862	228,352
- WAPOU Branch	53,039	51,931
	<u>1,507,232</u>	<u>1,728,987</u>

(b) Payments to other reporting units

	2021	2020
	\$	\$
- PSA of NSW	(91,134)	(203,735)
- SA Branch	-	(3,122)
- TAS Branch	(41,871)	(69,521)
- VIC Branch	(140,692)	(133,541)
- WA Branch	(11,047)	(43,074)
- WAPOU Branch	(7,966)	(9,871)
	<u>(292,710)</u>	<u>(462,864)</u>

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

23: Cash flow information

(c) Reconciliation of cash flow from operations with the surplus for the year

	2021 \$	2020 \$
Surplus for the year	75,948	501,777
<i>Non-cash flows in surplus</i>		
Depreciation	105,780	108,398
Loss on disposals of fixed assets	185	4,470
<i>Changes in assets and liabilities</i>		
(Increase) in trade and other receivables	(16,316)	(3,645)
Increase (Decrease) in payables	19,909	(38,470)
Increase in provisions	185,299	7,691
Cash flows from operations	<u>370,805</u>	<u>580,221</u>

(d) Liabilities from Financing Activities

	1 July 2020 \$	Adoption of AASB 16 \$	Cash outflows \$	Others \$	30 June 2021 \$
Current interest-bearing loans and borrowings	91,049	-	(91,049)	98,286	98,286
Non-current interest-bearing loans and borrowings	413,304	-	-	(98,286)	315,018
Total liabilities from financing activities	<u>504,353</u>	-	<u>(91,049)</u>	-	<u>413,304</u>

	1 July 2019 \$	Adoption of AASB 16 \$	Cash outflows \$	Others \$	30 June 2020 \$
Current interest-bearing loans and borrowings	-	84,173	(84,173)	91,049	91,049
Non-current interest-bearing loans and borrowings	-	504,353	-	(91,049)	413,304
Total liabilities from financing activities	-	588,526	(84,173)	-	504,353

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

24: Capital management

CPSU manages its capital to ensure that it will be able to continue as a going concern while maximising the return on investments. The Federal Executive ensure that the overall risk management strategy is in line with this objective.

The capital structure of the entity consists of cash and cash equivalents and members' funds, comprising reserves and retained earnings.

The Federal Executive effectively manages the CPSU's capital by assessing the CPSU's financial risk and responding to changes in these risks and in the market. These responses may include the consideration of debts levels. There have been no changes to the strategy adopted by Federal Executive to control capital of the entity since the previous year. No operations of the entity are subject to external imposed capital requirements.

25: Financial risk management

The entity's activities expose it to a variety of financial risks: market risk (including fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the entity. The entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, other price risks and aging analysis for credit risk.

Risk management is carried out by management under policies approved by Federal Executive. The Federal Executive identifies, evaluates and hedges financial risks as part of regular meetings. This identification and analysis includes an analysis of interest rate exposure and the evaluation of strategies in the context of most recent economic conditions.

(a) Market risk

(i) Foreign exchange risk

The entity is not exposed to foreign exchange risk.

(ii) Price risk

The entity is not exposed to price risk.

(iii) Cash flow and fair value interest rate risk

The CPSU has no borrowings and is therefore not exposed to interest rate risk on liabilities. It has investments in a variety of interest-bearing assets and its income and operating cash flows are exposed to changes in market interest rates for assets.

Sensitivity analysis

As at 30 June 2021 the effect on the surplus as a result of changes in interest rates, with all other variables remaining constant, would be as follows:

	2021	2020
<i>Effect on results:</i>	\$	\$
Increase of interest rates by 2%	76,865	71,354
Decrease of interest rates by 2%	(76,865)	(71,354)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

25: Financial risk management (Continued)

(b) Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions. Cash transactions are limited to high credit quality financial institutions. Currently the investments are held in Australian banks. The CPSU has no significant concentrations of credit risk.

The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets. The credit quality of financial assets can be assessed by reference to external credit ratings as follows:

	2021	2020
	\$	\$
Cash at bank		
AA- Rating	798,068	794,684
Term deposits		
AA- Rating	62,115	62,115
BBB Rating	<u>2,983,071</u>	<u>2,710,916</u>
	<u>3,843,254</u>	<u>3,567,715</u>

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close-out market positions.

Maturity profile of financial instruments

The maturity profile of financial assets and liabilities held are detailed below:

2021

	Weighted Average Interest rate	Floating Interest rate	1 year or less	1 to 2 years	2 to 5 years	Over 5 years	Non Interest bearing	Total
	%	\$	\$	\$	\$	\$	\$	\$
Financial Assets								
Cash at bank	0.01	798,068	-	-	-	-	-	798,068
Deposits at bank	0.57	-	1,948,264	1,096,922	-	-	-	3,045,186
Other receivables		-	-	-	-	-	154,971	154,971
		<u>798,068</u>	<u>1,948,264</u>	<u>1,096,922</u>	<u>-</u>	<u>-</u>	<u>154,971</u>	<u>3,998,225</u>
Financial Liabilities								
Other payables		-	-	-	-	-	71,400	71,400
Right-of-use liabilities	3	-	98,286	105,899	209,119	-	-	413,304
		-	<u>98,286</u>	<u>105,899</u>	<u>209,119</u>	<u>-</u>	<u>71,400</u>	<u>484,704</u>
Net Financial Assets (Liabilities)		<u>798,068</u>	<u>1,849,978</u>	<u>991,023</u>	<u>(209,119)</u>	<u>-</u>	<u>83,571</u>	<u>3,513,521</u>

**COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND
ABN 31 572 641 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

25: Financial risk management (Continued)

(c) Liquidity risk (Continued)

2020

	Weighted Average Interest rate %	Floating Interest rate \$	1 year or less \$	1 to 2 years \$	2 to 5 years \$	Over 5 years \$	Non Interest bearing \$	Total \$
Financial Assets								
Cash at bank	0.01	794,684	-	-	-	-	-	794,684
Deposits at bank	1.27	-	2,773,031	-	-	-	-	2,773,031
Other receivables		-	-	-	-	-	135,700	135,700
		<u>794,684</u>	<u>2,773,031</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>135,700</u>	<u>3,703,415</u>
Financial Liabilities								
Other payables		-	-	-	-	-	51,491	51,491
Right-of-use liabilities	3	-	91,049	204,185	209,119	-	-	504,353
		<u>-</u>	<u>91,049</u>	<u>204,185</u>	<u>209,119</u>	<u>-</u>	<u>51,491</u>	<u>555,844</u>
Net Financial Assets (Liabilities)		<u>794,684</u>	<u>2,681,982</u>	<u>(204,185)</u>	<u>(209,119)</u>	<u>-</u>	<u>84,209</u>	<u>3,147,571</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

26: Fair Value Measurements

(a) Financial assets and liabilities

Management of the entity assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the union's interest-bearing deposits are determined by using a discounted cash flow method. The discount rate used reflects the issuer's interest rate as at the end of the reporting period. The own performance risk as at 30 June 2021 was assessed to be insignificant
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the entity based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 30 June 2021 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amounts and related fair values for the entity's financial assets and liabilities:

	2021		2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	\$	\$	\$	\$
Financial assets				
Cash at banks	798,068	798,068	794,684	794,684
Trade and other receivables	154,971	154,971	135,700	135,700
Term deposits	3,045,186	3,045,186	2,773,031	2,773,031
Total financial assets	3,998,225	3,998,225	3,703,415	3,703,415

	2021		2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	\$	\$	\$	\$
Financial liabilities				
Trade and other payables	71,400	71,400	51,491	51,491
Right-of-use liabilities	413,304	413,304	504,353	504,353
Total financial liabilities	484,704	484,704	555,844	555,844

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2021

26: Fair Value Measurements (Continued)

(b) Financial and non-financial assets and liabilities fair value hierarchy

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

Financial Assets & Liabilities	Level 1 \$	Level 2 \$	Level 3 \$
30 June 2021			
Assets at fair value	-	-	-
Liabilities at fair value	-	-	-
Net fair value	-	-	-
30 June 2020			
Assets at fair value	-	-	-
Liabilities at fair value	-	-	-
Net fair value	-	-	-
Non-financial Assets & Liabilities	Level 1 \$	Level 2 \$	Level 3 \$
30 June 2021			
Assets at fair value	-	-	-
Liabilities at fair value	-	-	-
Net fair value	-	-	-
30 June 2020			
Assets at fair value	-	-	-
Liabilities at fair value	-	-	-
Net fair value	-	-	-

There were no transfers between Levels 1 and 2 for assets measured at fair value on a recurring basis during the reporting period (2020: no transfers).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

26: Fair Value Measurements (Continued)

(c) Disclosed fair value measurements

The following assets and liabilities are not measured at fair value in the balance sheet but their fair values are disclosed in the notes:

- Accounts receivable and other debtors;
- fixed interest securities; and
- accounts payable and other payables

There has been no change in the valuation technique(s) used to calculate the fair values disclosed in the financial statements.

COMMITTEE OF MANAGEMENT STATEMENT

On 21st October 2021 the Committee of Management of the Community and Public Sector Union SPSF Group - Federal Fund passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2021:

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 any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
3. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit 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 of that year:
 - a. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - b. 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
 - c. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - d. where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with 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 Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; 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.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: _____



Name of designated officer:

Karen Batt

Title of designated officer:

Federal Secretary

Dated: 21st October 2021

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND

Report on Audit of the Financial Report

Opinion

We have audited the financial report of the Community and Public Sector Union SPSF Group - Federal Fund which comprises the balance sheet as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statement including a summary of significant accounting policies, the Committee of Management Statement and the subsection 255(2A) report.

In our opinion:

- (i) the accompanying financial report of Community and Public Sector Union SPSF Group - Federal Fund:
- a) presents fairly, in all material respects, the financial position of Community and Public Sector Union SPSF Group - Federal Fund as at 30 June 2021 and the results of its operations, its changes in equity and cash flows for the year then ended; and
 - b) complying the Australian Accounting Standards; and
 - c) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.
- (ii) the Committee of Management's use of the going concern basis of accounting in the preparation of the entity's financial statements is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

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

Independence

We are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND (Continued)

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Committee of Management 's responsibility for the financial report

The Committee of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards 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 financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor 's responsibility for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND (Continued)

Auditor 's responsibility for the audit of the financial report (Continued)

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management s' use of the going concern basis of accounting in the preparation of the financial report. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events and conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the disclosures in the financial report about the material uncertainty or, if such disclosures are inadequate, to modify the opinion on the financial report. However, future events or conditions may cause an entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or activities within the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COMMUNITY & PUBLIC SECTOR UNION SPSF GROUP - FEDERAL FUND (Continued)

I declare that I am an auditor registered under the RO Act.



BGL Partners
Chartered Accountants



I A Hinds - CA – Partner

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/87

Melbourne
21 October 2021



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