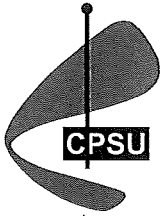


CPSU (SPSFT) Inc.
Financials
30 June 2016



Community and Public Sector Union

CPSU (State Public Services Federation Tasmania) Inc. - CPSU (SPSF Group, Tasmanian Branch)

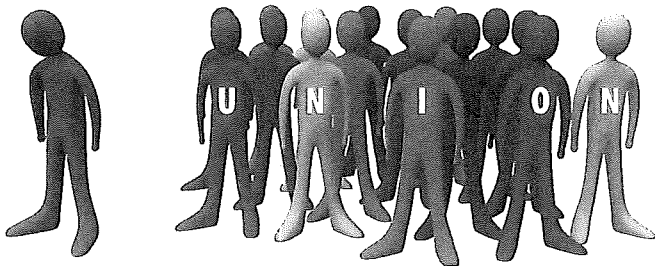
COMMITTEE OF MANAGEMENT STATEMENT

The Committee of Management Statement has been made in accordance with a resolution passed by the Committee on 27 July 2016

On 27 July 2016 the Committee of Management of the Community and Public Sector Union (SPSFT) Inc. passed the following resolution in relation to the Special Purpose Financial Report (SPFR) of the reporting unit for the financial year ended 30 June 2016:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) 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;
- (c) 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;
- (d) during the financial year to which the SPFR 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 the 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 the branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Registered Organisations (RO) Act; and
 - (iv) as the organisation consists of 2 or more reporting units, the financial records of the reporting units have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation.; and



CPSU MEMBERS DON'T STAND ALONE

157 Collins Street, GPO Box 54, Hobart Tas 7000
80 Oldaker Street, PO Box 589, Devonport Tas 7310
91 Paterson Street, PO Box 1019, Launceston Tas 7250
cpsu@tas.cpsu.com.au www.cpsu.com.au
ABN 33 824 819 550
Ph (03) 6234 1708 Tasinet 123 5689 Fax (03) 6234 1498

(v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act, has been provided to the member or General Manager; and

(vi) 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

(e) in relation to recovery of wages activity

(i) there has been no recovery of wages activity for the financial year

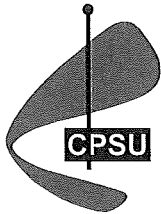
This declaration is made in accordance with a resolution of the Committee of Management.

Signature:

A handwritten signature in black ink, appearing to be 'T. Lynch', written in a cursive style.

Thomas Lynch
General Secretary

Date: 27 July 2016



Community and Public Sector Union

CPSU (State Public Services Federation Tasmania) Inc. - CPSU (SPSF Group, Tasmanian Branch)

THE COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC OPERATING REPORT YEAR ENDED 30 JUNE 2016

I Thomas Lynch, being the General Secretary of the CPSU (SPSFT) Inc, report operations for the year ended 30 June 2016 as follows:

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

1. Representing individual members in grievance disputes with employers resulting in members being treated fairly and their rights respected.
2. Representing all members at various workplaces regarding disputes with employers resulting in a fair outcome.
3. Negotiate Enterprise Bargaining Agreements resulting in increased wages and conditions for members covered by those Agreements.
4. Negotiate Industrial Agreements at a number of worksites resulting in the settlement of disputes or resulting in flexible working arrangements.
5. Representing members in the Tasmanian Industrial Commission in unfair dismissal cases resulting in a fair outcome for members.
6. Monthly committee and finance meetings to initiate, monitor and evaluate operational and finance activities.
7. Providing Union Delegates and Worksite Committee members with training and education to enable them to better represent members in the workplace.

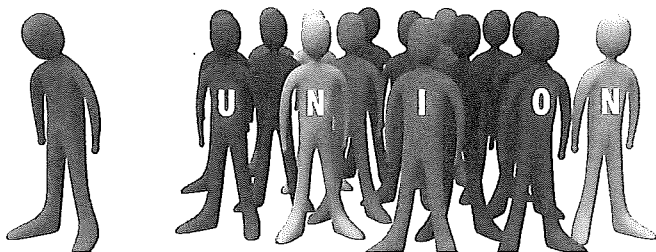
Significant changes in financial affairs

No significant change in the nature of these activities occurred during the year.

The deficit of the union for the financial year amounts to \$9,596. There were no significant changes to the financial affairs during the year.

Rights of Members to resign

A Member of the Union may resign from membership by written notice addressed and delivered to the Branch Secretary giving notice in accordance with SPSF (Federal) Rule 8.



CPSU MEMBERS DON'T STAND ALONE

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Officers & employees who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee

None

Number of Members

3385 Financial Members

Number of employees: 15 employees

Committee of Management List of Office Holders:

Position	Officer	Address	Period Held
President	Grant Ransley	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
Vice President	Rosmyn Faulks	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
Vice President	Steven Arditto	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
Treasurer	Tim Turner	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
Executive Councillor	Kenneth Hart	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
Executive Councillor	Donna Johnston	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
Executive Councillor	Thomas Courto	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
General Secretary	Thomas Lynch	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.15 to 30.06.16
Assistant General Secretary	Thirza White	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	07.09.15 to 30.06.16

Officer	1.Organisation	2.Principle Activities	3. Holds Position through Office
Thomas Lynch	Government Skills Australia	GSA is the national Industry Skills Council for government and community safety. It is the pre-eminent body on national skills and workforce development issues	No

Signed in accordance with a resolution of the Committee of Management



..... Date...27.07.16

Thomas Lynch
General Secretary
Community and Public Sector Union (SPSFT) Inc.

Auditor's Independence Declaration to the Committee of Management of
Community and Public Sector Union (SPSFT) Inc.

In relation to our audit of the financial report of the Community and Public Sector Union (SPSFT) Inc. for the financial year ended 30 June 2016, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements as set out in the *Fair Work (Registered Organisations) Act 2009*; and any applicable code of professional conduct.



Joanne Doyle
Partner
Wise Lord & Ferguson

1/160 Collins Street
HOBART TAS 7000

Dated: 27 July 2016

Independent auditor's report to the members of the Community and Public Sector Union (SPSFT) Inc.

We have audited the accompanying financial report of the Community and Public Sector Union (SPSFT) Inc. ("the Entity"), which comprises the statement of financial position as at 30 June 2016, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Committee of Management's statement and operating report.

Committee of Management's Responsibility for the Financial Report

The Committee of Management of the Entity is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the *Fair Work (Registered Organisations) Act 2009*, and for such internal controls as the Committee of Management determines are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion:

- a) the financial report presents fairly, in all material respects, the financial position of the Community and Public Sector Union (SPSFT) Inc. as of 30 June 2016, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*; and
- b) there are reasonable grounds to believe that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate.



Joanne Doyle
Partner
Wise Lord & Ferguson
217468

1/160 Collins Street
HOBART TAS 7000

Dated: 27 July 2016

CPSU (SPSFT) Inc.
Statement of Cash Flows
For the Year Ended 30 June 2016

	2016 \$	2015 \$
Cash Flows from Operating Activities		
Receipts from Members and other Entities	1,980,364	2,172,379
Payments to Suppliers and Employees	(1,959,038)	(2,354,706)
Net Cash Flows from Operating Activities	<u>21,326</u>	<u>(182,327)</u>
Cash Flows from Investing Activities		
Interest Received	11,768	23,900
Proceeds from Sale of Plant and Equipment	26,818	23,636
Payment to Purchase Plant and Equipment	(30,613)	(60,403)
Net Cash Flows from Investing Activities	<u>7,973</u>	<u>(12,867)</u>
Net Cash Flows from Financing Activities	-	-
Net Cash for the Year	<u>29,299</u>	<u>(195,194)</u>
Balance at start of Year	565,171	760,365
Balance at end of year	<u>594,470</u>	<u>565,171</u>
Made up by:		
Bank	593,770	564,171
Cash	700	1,000
	<u>594,470</u>	<u>565,171</u>

Result for Year is reconciled to cash surplus from operations as follows:

Loss for the Year	(9,597)	(299,871)
Non-cash Profit & Loss Items		
Depreciation	68,467	83,574
Interest Received	(11,768)	(23,900)
Profit on Disposal of Assets	(7,754)	(487)
Changes in non-cash items		
Prepayments	42,675	(3,972)
Inventory	(1,215)	7,985
Employee Leave Liabilities	(8,861)	(12,244)
Debtors	(19,747)	10,814
Creditors	(30,874)	55,775
Cash Surplus from Operations	<u>21,326</u>	<u>(182,327)</u>

The accompanying notes form part of these financial statements.

CPSU (SPSFT) Inc.
STATEMENT OF CHANGES IN EQUITY
for year ending 30 June 2016

	2016 \$	NOTE	2015 \$
Retained Earnings			
Opening Balance 1 July	713,654		1,013,525
Loss for the Year	(9,597)		(299,871)
Closing Balance 30 June	<u>704,057</u>		<u>713,653</u>
Asset Revaluation Reserve			
Opening Balance 1 July	685,373		685,373
Revaluation on Land & Building	-	11	-
Closing Balance 30 June	<u>685,373</u>		<u>685,373</u>
Amelioration Fund Reserve			
Opening Balance 1 July	7,000		7,000
Payment	(7,000)		-
Reimbursement	7,000		-
Closing Balance 30 June	<u>7,000</u>		<u>7,000</u>
TOTAL EQUITY	<u>1,396,430</u>		<u>1,406,026</u>

The accompanying notes form part of these financial statements.

CPSU (SPSFT) Inc.
STATEMENT OF FINANCIAL POSITION
as at 30 June 2016

	2016	NOTE	2015
	\$		\$
ASSETS			
CURRENT ASSETS			
Cash	390,055	6	365,172
Investments	204,415	7	200,000
Debtors	23,832		4,085
Inventory	14,378		13,163
Prepayments	4,585		47,260
TOTAL CURRENT ASSETS	637,265		629,680
NON-CURRENT ASSETS			
IT Equipment	6,632	9	8,245
Furniture & Other Equipment	618	9	1,402
Land & Buildings	1,015,882	8	1,042,941
Motor Vehicles	89,905	9	117,366
TOTAL NON-CURRENT ASSETS	1,113,037		1,169,955
TOTAL ASSETS	1,750,302		1,799,635
Liabilities			
CURRENT LIABILITIES			
Creditors	125,191		156,065
Leave Liabilities Employees	140,467	1f,10	123,086
Leave Liabilities Office Holders	29,205	1f,10	57,777
TOTAL CURRENT LIABILITIES	294,863		336,928
NON-CURRENT LIABILITIES			
Leave Liabilities Employees	56,933	1f	56,680
Leave Liabilities Office Holders	2,076		-
TOTAL NON-CURRENT LIABILITIES	59,009		56,680
TOTAL LIABILITIES	353,872		393,608
NET ASSETS	1,396,430		1,406,027
EQUITY			
MEMBERS EQUITY			
Retained Earnings	713,654		1,013,525
Current Year Earnings	(9,597)		(299,871)
Reserves			
Amelioration Fund Reserve	7,000	11	7,000
Asset Revaluation Reserve	685,373	11	685,373
TOTAL MEMBERS EQUITY	1,396,430		1,406,026
TOTAL EQUITY	1,396,430		1,406,026

The accompanying notes form part of these financial statements.

CPSU (SPSFT) Inc.
STATEMENT OF COMPREHENSIVE INCOME
for period ending 30 June 2016

	2016	NOTE	2015
	\$		\$
INCOME			
Subscriptions	1,698,998	1a	1,861,309
Other Income	312,881		324,155
Gain on Sale of Asset	7,754		487
TOTAL INCOME	<u>2,019,633</u>		<u>2,185,951</u>
LESS COST OF SALES			
Movie Tickets/Coles/Woolworths vouchers	248,586		276,593
GROSS PROFIT	<u>1,771,047</u>		<u>1,909,359</u>
LESS EXPENSES			
Affiliation	22,729	4a	106,029
Communication	43,315	4b	51,207
Campaigning Costs	4,612		19,497
Meetings with Stakeholders	17,199		16,416
Depreciation	68,467		83,574
Financial	16,351	4c	19,160
Membership Expenses	11,871	4d	21,780
Motor Vehicle & Staff Travel	48,590		45,917
Office Support	113,054		117,850
Property	66,487		67,422
Wages & Salaries	1,191,907	5a	1,443,057
Honoraria	15,445		15,141
Superannuation	128,275	5b	146,587
Other Staffing	32,342		55,593
TOTAL EXPENSES	<u>1,780,644</u>		<u>2,209,230</u>
NET PROFIT / (LOSS)	<u>(9,597)</u>		<u>(299,871)</u>
OTHER COMPREHENSIVE INCOME	-		-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>(9,597)</u>		<u>(299,871)</u>

The accompanying notes form part of these financial statements.

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC
Notes to the Financial Statements
Year Ended 30 June 2016

1 Basis of preparation

This financial report is a special purpose financial report that has been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards, and other authoritative pronouncements of the Australian Accounting Standards Board and Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the financial statements, the entity is a not-for-profit entity.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report.

The financial report has been prepared on an accruals basis and is based on historical cost, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below.

Accounting Policies

a) Income

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis as provided under Section 252 of the *Fair Work (Registered Organisations) Act 2009* and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Interest revenue is recognised on an accrual basis using the effective interest method.

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due. Collectability of debts is reviewed at end of the reporting period and an Executive decision is made to write-off any amounts owing where collectability of the debt is no longer probable.

b) Cash and Cash Equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts.

c) Property, Plant and Equipment

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC

Notes to the Financial Statements

Year Ended 30 June 2016

Buildings

Following initial recognition at cost, buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the net profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Plant and Equipment

Plant and equipment is stated at the lower of cost less depreciation or the recoverable amount and is depreciated over the expected useful life of each asset using the straight-line basis.

Depreciation

Depreciation rates for each class of depreciable assets are:

	2016	2015
Buildings	5.00%	5.00%
Building Improvements	12.50%	12.50%
Motor Vehicles	22.50%	22.50%
Electronics Hardware	33.33%	33.33%
Electronics Software	100.00%	100.00%
Furniture & Other Equipment	25.00%	25.00%

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit and loss.

d) **Taxation**

The Union is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997, however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except where the GST is not recoverable from the taxation authority.

e) **Events after the Reporting Period**

There were no events that occurred after 30 June 2016, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC

Notes to the Financial Statements

Year Ended 30 June 2016

f) Employee Entitlements

Annual Leave

All annual leave accrued is expected to be taken within the next 12 months.

Long Service Leave

A current liability is recorded for employees with 10 years service or more at period end, and those employees with service of less than 10 years being recognised as a non-current liability.

Sick Leave

On cessation of employment no sick leave is paid out therefore no current liability is held.

Retirement & Super

The Union is not a retirement fund organisation and therefore these entitlements are recorded as expense when they occur.

g) Comparative amounts

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

h) Critical Accounting Estimates and Judgements

Management evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the entity.

Key Estimates

Impairment

The Union assesses its assets for impairment when events or changes in circumstances indicate that the assets' carrying values may not be recoverable.

Key Judgements

Employee Benefits

As the Union expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, management considers that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

i) Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year.

j) New and amended standards and interpretations

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

k) New Accounting Standards for Application in Future Periods

Australian Accounting Standards that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Union for the annual reporting period ended 30 June 2016. The Union has not yet assessed the impact of these new or amended Accounting Standards or Interpretations.

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC
Notes to the Financial Statements
Year Ended 30 June 2016

2 MEMBERSHIP

Union membership at 30 June 2016 was 3,385 (2015: 3616)

3 AUDITOR'S REMUNERATION

Amounts paid or payable to the Union's auditor for the 2015 - 2016 audit totalled \$5,750 (2014 - 2015: \$8,130)

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC

Notes to the Financial Statements

Year Ended 30 June 2016

4 EXPENSES

- a Affiliation: Includes \$22,729 paid to CPSU (SPSF Group, Tasmanian Branch), which includes a levy payable to ACTU.
- b Communications: Expenses incurred for advertising, email/internet, marketing & promotions, telephone, postage/freight, printing, web page & year planners.
- c Financial: Expenses for Audit Fees of \$5,750 & Bank Charges of \$11,485.
- d Membership Expenses: Includes Legal Fees of \$1,254. Unions Shopper, Amelioration Assistance & Scholarship/Sponsorship.

5 HONARARIA, SALARIES OF OFFICE HOLDERS

- a Includes salaries paid to Office Holder's totalling \$223,450.
- b Includes superannuation paid to Office Holder's super accounts totalling \$37,116.

6 CASH	2016	NOTE	2015
	\$		\$
Cash At Bank	389,355		364,173
Cash On Hand	700		1,000
Total Cash	<u>390,055</u>		<u>365,173</u>

7 INVESTMENTS (Current)

ME Bank Term Deposits	204,415	(a)	200,000
	<u>204,415</u>		<u>200,000</u>

(a) Terms and conditions relating to the above financial instruments:
Short-term deposits have a floating interest.

8 LAND & BUILDINGS

Reconciliation of the Opening and Closing Balances of Land and Buildings

	2016	2015
	\$	\$
As at 1 July		
Land & Buildings		
Gross book value	1,070,000	1,070,000
Accumulated depreciation and impairment	(27,059)	-
Net book value 1 July	<u>1,042,941</u>	<u>1,070,000</u>
Less Depreciation expense	(27,059)	(27,059)
Net book value 30 June	<u>1,015,882</u>	<u>1,042,941</u>
Net book value as of 30 June represented by:		
Gross book value	1,070,000	1,070,000
Less Accumulated depreciation and impairment	(54,118)	(27,059)
Net book value 30 June	<u>1,015,882</u>	<u>1,042,941</u>

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC
Notes to the Financial Statements
Year Ended 30 June 2016

9 PLANT & EQUIPMENT

Reconciliation of the Opening and Closing Balances of other Non-Current Assets

	2016	2015
	\$	\$
As at 1 July		
Other Non-Current Assets (IT, Furniture & Other Equipment, Motor Vehicles)		
Gross book value	395,820	389,682
Less Accumulated depreciation and impairment	(268,807)	(243,407)
Net book value 1 July	127,013	146,275
Additions	30,613	60,402
Depreciation expense	(41,408)	(25,400)
Disposals		
Voluntary Disposal (at cost)	(55,734)	(54,264)
Voluntary Disposal (accumulated depreciation)	36,671	
Write off (at cost)	(43,695)	
Write off (accumulated depreciation)	43,695	
Net book value 30 June	97,155	127,013
Net book value as of 30 June represented by:		
Gross book value	327,004	395,820
Accumulated depreciation and impairment	(231,160)	(268,807)
Net book value 30 June	95,844	127,013

10 EMPLOYEE PROVISIONS

Current Liability

Annual Leave	76,327	95,165
Long Service Leave	93,345	85,698
	<u>169,672</u>	<u>180,863</u>

Non-Current Liability

Long Service Leave	59,009	56,680
	<u>228,682</u>	<u>237,543</u>

11 MOVEMENTS IN RESERVES

	2016	2015	Movement
	\$	\$	\$
Amelioration Fund	7,000	7,000	-
Asset Revaluation	685,373	685,373	-
Reserve balances	692,373	692,373	-

12 RELATED PARTY TRANSACTIONS

During the 2016 financial year there has not been any transactions with related parties.