



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 26 July 2017

On 26 July 2017 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 2017:

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

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(v) 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

(vi) where any order for inspection of financial records has been made by the Registered Organisations 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 read 'C. Thirza White', with a stylized flourish at the end.

Cornelia Thirza White
Acting General Secretary

Date: 26 July 2017



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 2017

I Cornelia Thirza White, being the Acting General Secretary of the CPSU (SPSFT) Inc, report operations for the year ended 30 June 2017 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 surplus of the union for the financial year amounts to \$9,886. 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.

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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

3286 Financial Members


Number of employees: 17 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	01.07.16 to 30.06.17
Vice President	Rosmyn Faulks	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17
Vice President	Steven Arditto	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17
Treasurer	Tim Turner	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17
Executive Councillor	Kenneth Hart	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17
Executive Councillor	Donna Johnston	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17
Executive Councillor	Thomas Courto	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17
General Secretary	Thomas Lynch	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17
Assistant General Secretary	Thirza White	C/- CPSU (SPSFT) Inc, 157 Collins Street, Hobart, Tas, 7000	01.07.16 to 30.06.17

Officer	1.Organisation	2.Principle Activities	3. Holds Position through Office

Signed in accordance with a resolution of the Committee of Management


 Date...26.07.17
Cornelia Thirza White
Branch General Secretary
Community and Public Sector Union (SPSFT) Inc.

INDEPENDENT AUDITOR'S REPORT

Members of Community and Public Sector Union (SPSFT) Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of the Community and Public Sector Union (SPSFT) Inc., which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the accompanying financial report presents fairly, in all material respects, (or gives a true and fair view of) the financial position of the Entity as at 30 June 2017, and (of) its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*.

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 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Committee of Management and Those Charged with Governance for the Financial Report

The Committee of Management 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 control as the Committee of Management determines 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 is 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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.


Auditor's Responsibilities 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or 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 our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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 report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.



JOANNE DOYLE

Partner

Wise Lord & Ferguson

1/160 Collins Street
HOBART TAS 7000

Date: 26 July 2017



CPSU (SPSFT) Inc.
Financials
30 June 2017

CPSU (SPSFT) Inc.
STATEMENT OF COMPREHENSIVE INCOME
for period ending 30 June 2017

	2017 \$	NOTE	2016 \$
INCOME			
Subscriptions	1,632,907	1a	1,698,998
Other Income	318,436		312,881
Gain on Sale of Asset	7,162		7,754
TOTAL INCOME	<u>1,958,505</u>		<u>2,019,633</u>
LESS COST OF SALES			
Movie Tickets/Coles/Woolworths vouchers	262,519		248,586
GROSS PROFIT	<u>1,695,986</u>		<u>1,771,047</u>
LESS EXPENSES			
Affiliation	20,426	4a	22,729
Communication	38,699	4b	43,315
Campaigning Costs	13,573		4,612
Meetings with Stakeholders	5,265		17,199
Depreciation	60,407		68,467
Financial	15,080	4c	16,351
Membership Expenses	3,954	4d	11,871
Motor Vehicle & Staff Travel	23,836		48,590
Office Support	99,535		113,054
Property	80,558		66,487
Wages & Salaries	1,131,969	5a	1,191,907
Honoraria	15,755		15,445
Superannuation	123,501	5b	128,275
Other Staffing	53,542		32,342
TOTAL EXPENSES	<u>1,686,100</u>		<u>1,780,644</u>
NET PROFIT / (LOSS)	<u>9,886</u>		<u>(9,597)</u>
OTHER COMPREHENSIVE INCOME			
Gain on revaluation of land & buildings	311,177	8	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>\$321,063</u>		<u>(9,597)</u>

The accompanying notes form part of these financial statements.

CPSU (SPSFT) Inc.
STATEMENT OF FINANCIAL POSITION
as at 30 June 2017

	2017	NOTE	2016
	\$		\$
ASSETS			
CURRENT ASSETS			
Cash	458,018	6	390,055
Investments	211,029	7	204,415
Debtors	42,621		23,832
Inventory	22,616		14,378
Prepayments	5,205		4,585
TOTAL CURRENT ASSETS	739,489		637,265
NON-CURRENT ASSETS			
IT Equipment	15,282	9	6,632
Furniture & Other Equipment	242	9	618
Land & Buildings	1,300,000	8	1,015,882
Motor Vehicles	76,395	9	89,905
TOTAL NON-CURRENT ASSETS	1,391,919		1,113,037
TOTAL ASSETS	2,131,408		1,750,302
Liabilities			
CURRENT LIABILITIES			
Creditors	173,902		125,191
Leave Liabilities Employees	78,561	1f,10	85,712
Leave Liabilities Office Holders	101,546	1f,10	83,960
TOTAL CURRENT LIABILITIES	354,009		294,863
NON-CURRENT LIABILITIES			
Leave Liabilities Employees	56,341	1f	57,372
Leave Liabilities Office Holders	3,565		1,637
TOTAL NON-CURRENT LIABILITIES	59,906		59,009
TOTAL LIABILITIES	413,915		353,872
NET ASSETS	1,717,493		1,396,430
EQUITY			
MEMBERS EQUITY			
Retained Earnings	704,057		713,654
Current Year Earnings	9,886		(9,597)
Reserves			
Amelioration Fund Reserve	7,000	11	7,000
Asset Revaluation Reserve	996,550	11	685,373
TOTAL MEMBERS EQUITY	1,717,493		1,396,430
TOTAL EQUITY	1,717,493		1,396,430

The accompanying notes form part of these financial statements.

CPSU (SPSFT) Inc.
STATEMENT OF CHANGES IN EQUITY
for period ending 30 June 2017

	2017	NOTE	2016
	\$		\$
Retained Earnings			
Opening Balance 1 July	704,057		713,654
Gain for the Year	9,886		(9,597)
Closing Balance 30 June	<u>713,943</u>		<u>704,057</u>
Asset Revaluation Reserve			
Opening Balance 1 July	685,373		685,373
Revaluation on Land & Building	311,177	11	-
Closing Balance 30 June	<u>996,550</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>1,717,493</u>		<u>1,396,430</u>

The accompanying notes form part of these financial statements.

CPSU (SPSFT) Inc.
STATEMENT OF CASH FLOWS
for period ending 30 June 2017

	2017	2016
	\$	\$
Cash Flows from Operating Activities		
Receipts from Members and other Entities	1,931,743	1,980,364
Payments to Suppliers and Employees	(1,847,308)	(1,959,038)
Interest Received	11,092	11,768
Net Cash Flows from Operating Activities	95,527	33,094
Cash Flows from Investing Activities		
Purchase of Investments	(6,614)	(4,416)
Proceeds from Sale of Plant and Equipment	30,454	26,818
Payment to Purchase Plant and Equipment	(51,404)	(30,613)
Net Cash Flows from Investing Activities	(27,564)	(8,211)
Net Cash Flows from Financing Activities	-	-
Net Cash for the Year	67,963	24,883
Balance at start of Year	390,055	365,172
Balance at end of year	458,018	390,055
Made up by:		
Cash	457,218	389,355
Cash Float	800	700
	458,018	390,055

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

Profit/(Loss) for the Year	9,886	(9,597)
Non-cash profit & loss items		
Depreciation	60,407	68,467
Profit on Disposal of Assets	(7,162)	(7,754)
Changes in non-cash items		
Prepayments	(620)	42,675
Inventory	(8,238)	(1,215)
Employee entitlements	11,332	(8,861)
Debtors	(18,789)	(19,747)
Creditors	48,711	(30,874)
Cash Surplus from Operations	95,527	33,094

The accompanying notes form part of these financial statements.

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 2017

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:

	2017	2016
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, 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 2017, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

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 except as follows:

Long service leave provision calculation

The Union reassessed its calculation method for long service leave entitlements in 2014 to include the use of probability factors and discount rates to ensure compliance with *AASB 119 Employee Benefits*. The Union has assessed the impact on the 2014 balance as material and believes that the new measurement method used more effectively demonstrates the actual liability of the Union.

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC
Notes to the Financial Statements
Year Ended 30 June 2017

Subscription Income

At 30 June 2014, subscription income was recognised on an accrual basis as provided under Section 252 of the Fair Work (Registered Organisations) Act 2009. Previously, subscription income had been recognised on a receipt basis. Management do not consider the impact of this change to be material to the financial statements.

j) New and amended standards and interpretations

The Union has adopted the following new and amended Australian Accounting Standards and AASB Interpretations as of 1 July 2013:

AASB 13 Fair Value Measurement

AASB 13 establishes a single source of guidance for determining the fair value of assets and liabilities. It does not change when an entity is required to use fair value but provides guidance on how to determine fair value when fair value measurement is required or permitted. The application of this standard has not resulted in different fair values being determined for relevant assets.

AASB 119 Employee Benefits

The revised standard changes the definition of short term employee benefits. The distinction between short-term and other long-term employee benefits is now based on whether the liability is expected to be settled wholly within twelve months after the reporting date. The application of this standard has changed the current/non-current classification of employee benefits with the Union previously recognising as current the balance of the liability for all those employees with over 7 years of service and the remainder of the liability as non-current.

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 2017. The Union has not yet assessed the impact of these new or amended Accounting Standards or Interpretations.

2 MEMBERSHIP

Union membership at 30 June 2017 was 3,286 (2016: 3,385)

3 AUDITOR'S REMUNERATION

Amounts paid or payable to the Union's auditor for the 2016 - 2017 audit totalled \$4,800 (2015 - 2016: \$5,750)

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC
Notes to the Financial Statements
Year Ended 30 June 2017

4 EXPENSES

- a Affiliation: Includes \$19,971.50 paid to Unions Tasmania and \$454.55 to Tasmanian Council of Social Services.
- b Communications: Expenses incurred for Telephone & Data, MailChimp, Postage, Printing, Promotions, Web Page, Year Planners, Advertising.
- c Financial: Expenses for Audit Fees of \$4800 & Bank Charges of \$10280.
- d Membership Expenses: Includes Delegate Training, Legal Fees totalling \$56, Subscriptions, Donations \$175.

5 HONARARIA, SALARIES OF OFFICE HOLDERS

- a Includes salaries paid to Office Holder's totalling \$246,064.
- b Includes superannuation paid to Office Holder's super accounts totalling \$40,939.

6 CASH	2017	NOTE	2016
	\$		\$
Cash At Bank	457,218		389,355
Cash On Hand			700
Total Cash	<u>457,218</u>		<u>390,055</u>

7 INVESTMENTS (Current)

ME Bank Term Deposits	211,029	(a)	204,415
	<u>211,029</u>		<u>204,415</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

	2017	2016
	\$	\$
As at 1 July		
Land & Buildings		
Gross book value	1,070,000	1,070,000
Accumulated depreciation and impairment	(54,118)	(27,059)
Net book value 1 July	<u>1,015,882</u>	<u>1,042,941</u>
Revaluation Increment	311,177	
Less Depreciation expense	(27,059)	(27,059)
Net book value 30 June	<u>1,300,000</u>	<u>1,015,882</u>
Net book value as of 30 June represented by:		
Gross book value	1,300,000	1,070,000
Less Accumulated depreciation and impairment	-	(54,118)
Net book value 30 June	<u>1,300,000</u>	<u>1,015,882</u>

COMMUNITY AND PUBLIC SECTOR UNION (SPSFT) INC
Notes to the Financial Statements
Year Ended 30 June 2017

9 PLANT & EQUIPMENT

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

	2017	2016
	\$	\$
As at 1 July		
Other Non-Current Assets (IT, Furniture & Other Equipment, Motor Vehicles)		
Gross book value	328,315	395,820
Less Accumulated depreciation and impairment	(231,160)	(268,807)
Net book value 1 July	97,155	127,013
Additions	51,404	30,614
Depreciation expense	(33,348)	(41,408)
Disposals		
Voluntary Disposal (at cost)	(66,075)	(55,734)
Voluntary Disposal (accumulated depreciation)	42,783	36,670
Write off (at cost)	-	(42,385)
Write off (accumulated depreciation)	-	42,385
Net book value 30 June	91,919	97,155
Net book value as of 30 June represented by:		
Gross book value	313,644	328,315
Accumulated depreciation and impairment	(221,725)	(231,160)
Net book value 30 June	91,919	97,155

10 EMPLOYEE PROVISIONS

Current Liability

Annual Leave	86,188	76,327
Long Service Leave	93,919	93,345
	<u>180,107</u>	<u>169,672</u>

Non-Current Liability

Long Service Leave	59,906	59,009
	<u>240,013</u>	<u>228,681</u>

11 MOVEMENTS IN RESERVES

	2017	2016	Movement
	\$	\$	\$
Amelioration Fund	7,000	7,000	-
Asset Revaluation	996,550	685,373	311,177
Reserve balances	<u>1,003,550</u>	<u>692,373</u>	<u>311,177</u>

12 RELATED PARTY TRANSACTIONS

During the 2017 financial year there has not been any transactions with related parties.