



ANNUAL REPORT

2022-2023

Serving the community since 1931

2023: Celebrating 92 years

Combined Pensioners & Superannuants Association of NSW Inc
ABN: 11 244 559 772

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**During 2022 – 2023 CPSA received funding support from the
New South Wales and Australian Governments**

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Who We Are



Combined Pensioners & Superannuants Association of NSW Inc. (CPSA) was founded in 1931 in response to pension cuts. CPSA is a non-profit, non-party-political membership association which serves pensioners of all ages, superannuants and low-income retirees. CPSA is well informed of the needs, aspirations and concerns of its members and constituents.



CPSA's membership is open to all individuals and organisations who agree to be bound by the Constitution and to uphold the CPSA Policies and Objectives as outlined in the Constitution.



The CPSA Executive, Branches and staff liaise with governments and government departments at all levels, community organisations and the media to promote our objectives, policies, activities and services.



CPSA's Branches give Individual Members access to affordable social activities and the opportunity to participate in local community events, as well as personal support in times of need. Branches also give support to other local charitable and community groups.



With funding from the NSW Department of Health, CPSA's health promotion service coordinated and supported volunteer peer educators who conducted information sessions to groups of older people with sessions conducted in English and eleven community language groups.



With funding from the NSW Department of Communities & Justice and the Australian Department of Health, CPSA provided ageing and aged care research and advocacy services, and the NSW Seniors Activities Guide.

Our Vision and Mission



Our vision is of a fair deal for pensioners of all ages, superannuants, low-income retirees and other people on low incomes within a fair and just society in which people have adequate living standards and equitable access to the services they need; their rights, needs, concerns and aspirations are respected; and they have a say in the decisions which affect their lives.



Our mission is to promote the rights, dignity and well-being of pensioners of all ages, superannuants, low-income retirees and other people on low incomes. CPSA does this by acting as an informed and representative voice of people on low incomes; helping to equip them with the information and skills they need to take part in decision-making and to act as their own advocates; and by promoting understanding in the broader community about the needs, views and aspirations of people on low incomes. We aim to challenge the negative views and assumptions that see people on low incomes as a burden on society.

Consultation with Members

CPSA is a grass roots organisation with well-established member consultation processes:



The CPSA Annual Conference decides on CPSA policy, voting on policy adopted by the CPSA Executive at its monthly meetings throughout the year and Branch policy proposals.














The CPSA Executive seeks feedback on specific policy issues as they arise and considers member feedback and feedback from constituents through CPSA's InfoLine.



In addition, the membership is consulted regionally through the CPSA Council which met once during 2022-2023.

CPSA Executive

Members of the CPSA Executive for 2022-2023

	Brian Buckett	CPSA President
	Alan Dickinson	CPSA Senior Vice President
	Victor Borg	CPSA Vice President
	Bob Jay OAM	CPSA Secretary (until April 2023)
	Barbara O'Brien OAM	CPSA Secretary (from May 2023)
	Grace Brinckley OAM	CPSA Treasurer
	Margaret Cuddihy	
	Anne-Marie Kestle	
	Peter Knox	until September 2022
	Grahame Ward	until January 2023
	Barbara Wright	until June 2023

Volunteers: The Backbone of CPSA

Branches

CPSA Branches are run entirely by volunteers. Every single community activity, every Branch meeting and every social gathering is the result of hours of work by volunteers. In addition, many Branches have other dedicated programs such as fundraising, campaigning, advocacy and membership support, all provided by volunteers.

Governance Structure

The CPSA Executive and CPSA Council are made up entirely of volunteers.

Health Promotion

Forty seven volunteer peer educators provided free health education sessions to groups of older people in English and nine relevant community languages.

CPSA Membership

CPSA Branches

CPSA provides social, personal and community support through its Branches. During 2022-2023 there were 55 Branches operating in many parts of New South Wales, enabling CPSA Members to meet, to discuss important issues and to maintain an active participation in their local community. During 2022-2023, Branches operated in the following areas:

Albury	Gulgong	Port Macquarie
Ashbury	Gunnedah	Portland
Ashfield	Hunters Hill	Punchbowl
Asquith	Kandos	Rockdale
Barraba	Kioloa	Ryde
Bathurst	Kogarah	Rylstone
Bawley Point	Lakemba	St Marys
Bellingen	Lambton	Stroud
Belmore	Logan	Sussex Inlet
Bidwell	Manning Valley	Sydney
Blacktown	Manyana District	Thirroul
Callala Bay	Marrickville	Tomakin
Campsie	Miller	Toongabbie
Corrimal	Molong	Ulladulla
Dapto	Morisset	Uralla
Dubbo	Mount Colah	Warilla District
Dulwich Hill	Mount Druitt	West Wallsend
Gladesville	Mylestom	Windang
Grenfell	Orange	
Griffith	Penrith	

CPSA supports Members from culturally and linguistically diverse (CALD) backgrounds. CALD Branches include:











Chinese (8)
Egyptian (1)
Greek (1)
Hungarian



Italian (1)
Syrian (1)



Affiliate Members

The following organisations were Affiliate Members during 2022-2023:

-  Carers NSW Inc.
 -  CWU Retired Members Association
 -  Gosford Regional Community Services Inc.
 -  Lismore CPSA Inc.
 -  MUA Vets Northern Branch
 -  National Older Women's Network Australia
 -  Northern Illawarra Neighbourhood Aid Inc. - Cafe Club
 -  NSW Retired Teachers Association
 -  Older Women's Network, New South Wales Inc.
 -  Public Service Association of NSW (Retired Associates' Group)
 -  Retired Member Division, AMWU/NSW
 -  Retired Port Workers, Sydney (Retired MUA Sydney)
 -  Rockdale Community Services Inc.
 -  Seniors Rights Service (TARS)
 -  Uralla Neighbourhood Centre
-

Membership

As at 30 June 2023, CPSA's membership comprised:

-  1,760 Individual Members
-  13 Affiliate Members (affiliated organisations) with a combined total of 20,510 members.

CPSA Head Office Activities

During 2022-2023 CPSA received funding from both the NSW Government and the Australian Government. CPSA's program agreements with these funding bodies build on our core functions and provide a focus enabling us to work in the relief of poverty, suffering, distress, destitution and helplessness of pensioners of all ages, superannuants and low-income retirees.

CPSA also engaged in policy research and systemic advocacy on behalf of its constituency. CPSA acknowledges the potential for conflict-of-interest arising from CPSA and the NSW and Australian Governments because of these funding arrangements and is committed to managing any conflict-of-interest issues in an ethical manner.

Ageing, Aged Care & Advocacy

The majority of the funding of CPSA's core activities came from a grant from the NSW Department of Communities and Justice through its Seniors program. CPSA also received a grant for its aged care and home support activities from the Australian Department of Health through the Commonwealth Home Support Programme.

Peer Health Educators

CPSA auspices the Health Promotion Service for Older People which is funded by the NSW Department of Health through the Western Sydney Local Health District. Volunteers are trained as peer educators and conduct health information sessions in English as well as other community languages.

Membership Fees, Donations & Bequests

Income derived from membership fees, donations and bequests supplemented the funding derived from government grants. Each donation and bequest, no matter how small, is greatly appreciated.

CPSA Official Publications

THE VOICE of Pensioners & Superannuants is CPSA's periodical newspaper published eleven times each year and is both a source of information and a communication channel for Members. *CPSA News* with a new article published three times per week is the free digital version of *THE VOICE of Pensioners & Superannuants*. *THE VOICE* addresses current policy issues of specific interest and importance to CPSA's members and constituents, balanced with letters, other news and lighter items.

CPSA media releases, submissions, reports, information booklets, *THE VOICE of Pensioners and Superannuants* and information about CPSA's services (including the *NSW Seniors Activities Guide*) are all available on CPSA's website www.cpsa.org.au or by contacting CPSA directly.

CPSA has a Facebook page (facebook.com/cpsa.org.au) and is active on Twitter (@CPSANSW).



**CPSA. PROVIDING A VOICE,
LENDING A HAND, SINCE 1931.**

Core Policy Areas for 2022-2023

Retirement Income

Members and constituents continued to report significant increases in the cost of living before official inflation figures bore out that information. CPSA campaigned on the need to make pension indexation mechanisms more responsive to cost of living changes by increasing indexation frequency.

CPSA made a submission to the federal Treasury's Quality of [financial] Advice Review. The review was prompted by the high cost of financial advice, which in part is due to the extensive regulatory requirements for the purpose of consumer protection. CPSA stressed the continued need for consumer protection in financial advice by ensuring financial advisers/planners do not receive conflicted remuneration and are professionally qualified.

CPSA made a submission to the Senate Community Affairs Legislation Committee inquiry into the Social Security (Administration) Amendment (Repeal of Cashless Debit Card and Other Measures) Bill 2022. CPSA's concern arose from statements by the then Minister for Social Services, Anne Ruston, that it wanted to roll out the cashless debit card generally to social security recipients. Pensioners' concerns became widespread as a result.

CPSA made a submission to the NSW Legislative Council's Portfolio Committee No. 1: Premier and Finance's Inquiry into the Property Tax (First home Buyers Choice) Bill 2022. CPSA's concern about land/property tax is that it adds thousands of dollars to home owners bills in perpetuity without their income necessarily being adequate or rising to meet this extra cost. The Bill in question was for a very limited land tax scheme to replace stamp duty for first home buyers. CPSA felt that the scheme had to be opposed as a matter of principle and out of concern it might be widened at a later date. The Bill was passed but has since been repealed by the incoming NSW Government.

CPSA made a submission to, and gave in-person evidence at, the Senate Select Committee on the Cost of Living Inquiry. The cost of living has been steadily increasing and putting extra pressure on household budgets. In the 12 months leading up to the December 2022 financial quarter, CPI increased by 7.8 per cent, the largest annual increase since 1990.

These cost-of-living pressures are felt by everyone, but especially low-income households, many of whom were already struggling to cover costs before these increases. An Australian Council Of Social Service (ACOSS) survey of people receiving income support payments found that 96 per cent of those renting accommodation privately were experiencing rental stress, paying more than 30 per cent of their income on housing costs. Many were also sacrificing their own wellbeing to cut back on costs by eating less or skipping meals, showering less, cutting back on heating or avoiding seeking health care and taking medications.

CPSA participated in the Raise the Rate campaign spearheaded by ACOSS for a meaningful increase to working-age social security benefits.

Aged Care

As a member of the NSW Aged Care Roundtable, chaired by the NSW Nurses and Midwives Association, CPSA assisted in lobbying for the NSW Upper House Bill making the presence on site of a Registered Nurse compulsory in NSW. This is a campaign of long-standing, which has ensured that the Registered Nurse (RN) 24 hours per day, 7 days per week (24/7) requirement has always applied in NSW after changes to federal aged care legislation made the NSW primary legislative requirement obsolete; the requirement continued to apply through subordinate legislation. It is pleasing to see that the Australian Government is implementing the RN24/7 requirement as recommended by the Aged Care Royal Commission.

Related to CPSA's direct participation in the Aged Care Royal Commission hearings and submissions to the Commission, CPSA participated in an ANU study: The Influence of Civil Society Organisations on Welfare Service Regulation.

CPSA also responded to the federal Department of Health and Aged Care's discussion paper A New Program for In-Home Aged Care. CPSA's view was that the information on the new, soon-to-be-implemented program was sketchy and that the implementation on the basis of so little information would be full of operational risk. CPSA made additional representations to the federal Aged Care Minister on issues of concern to Commonwealth Home Support Providers as the in-home care system moves to integration.

CPSA responded to the discussion paper: Independent Review of the Ageing and Disability Commissioner Act 2019. The Ageing and Disability Commission was set up to ensure the safety and wellbeing of older adults and adults with a disability in NSW. CPSA's view is that, for the most part, the Ageing and Disability Commissioner Act 2019 provides a sound foundation for the Commission. CPSA, as the chief advocate for the Elder Abuse Helpline, which the commission now operates, continues to strongly support the Commission and the good work it does.

Health

CPSA is a member of the Health Equity Alliance facilitated by NSW Council Of Social Service.

During 2022-2023, CPSA has campaigned on the lack of availability of medications used by people with diabetes through correspondence with federal and NSW Health Ministers.

CPSA has also campaigned on the lack of resources for the NSW public oral healthcare program through correspondence, research and a submission to the Senate Select Committee Inquiry into the Provision of and Access to Dental Services in Australia. CPSA researched waiting times for public dental services in regional NSW and published data online. Public oral healthcare will continue to be an important campaign for CPSA.

Housing

CPSA is a member of the Ageing on the Edge NSW Forum, facilitated by the Housing for the Aged Action Group (HAAG). In June 2023, the Ageing on the Edge NSW Forum proposed to the NSW Housing Minister an older persons' tenancy service, the Home at Last service.

CPSA also made a submission to the NSW Parliamentary Inquiry into Homelessness in Older People.

CPSA is a member of the Building Better Homes campaign, a coalition of peak bodies and agencies working to secure mandatory accessibility standards within the National Building Code.

Transport

CPSA continues to campaign on making all train stations in NSW accessible as a matter of high priority. CPSA is a member of Transport for NSW's Accessible Transport Advisory Committee.










CPSA has also been campaigning for the continuation of the NSW Seniors Regional Travel Card.

Essential services

CPSA is a member of the Energy & Water Ombudsman NSW (EWON) Consultative Council and participates in the NSW Energy Consumer Reference Group resourced by the Public Interest Advocacy Centre (PIAC)












CPSA is also a member of Cemeteries and Crematoria NSW's Community and Consumer Consultative Group and provided input and comment to the report: *Pathways towards sustainable burial and cremation options for NSW*.

Reports & Submissions 2022-2023

-  CPSA Report on NSW Public Dental Clinic Locations, Treatment and Assessment Waitlists
-  Updates of CPSA Report on Housing Insecurity and Older People in NSW
-  Submission to Select Committee Inquiry: Provision of and Access to Dental Services in Australia
-  Submission to the Senate Standing Committees on Rural and Regional Affairs and Transport's Inquiry into Bank Closures in Regional Australia
-  2023-2024 Pre-Budget Submission
-  Submission to the Senate Select Committee on the Cost of Living
-  Submission to the Senate Community Affairs References Committee Inquiry into the Extent and Nature of Poverty in Australia
-  Submission to NSW Legislative Council: Inquiry into the Property Tax (First Home Buyers Choice) Bill 2022
-  Submission to the NSW Legislative Council's Standing Committee on Social Issues' Inquiry into Homelessness Amongst Older People Aged Over 55 in NSW

CPSA Participation in Working/Reference Groups, Committees, Forums and Consultations

CPSA is a member of the following forums:

-  NSW Aged Care Roundtable – auspiced by NSW Nurses and Midwives Association
-  Quality Aged Care Action Group NSW – grassroots organisation
-  Energy and Water Consumer Advocacy Program (EWCAP) – auspiced by Public Interest Advocacy Centre
-  Energy Consumer Reference Group - auspiced by NSW Office of Energy and Climate Change
-  Health Equity Alliance - auspiced by NSW Council of Social Service
-  Accessible Transport Advisory Committee - auspiced by Transport for NSW
-  Ageing on the Edge Alliance - Housing for the Aged Action Group - auspiced by Uniting Care
-  Community and Consumer Consultative group – auspiced by Cemeteries and Crematoria NSW
-  Forum of Non-Government Agencies (FONGA) - auspiced by NSW Council of Social Service
-  Everybody's Home Alliance
-  Better Renting Alliance



Ageing & Advocacy

NSW Government Department of Communities and Justice Contract

CPSA has a funding agreement with the NSW Department of Communities & Justice. CPSA developed and advocated for policies to protect and improve the quality of life and the standard of living of our constituents in NSW.

Commonwealth Home Support Programme Australian Government Department of Health Contract

CPSA had a funding agreement with the Australian Department of Health's Commonwealth Home Support Programme (CHSP).

As part of this agreement CPSA had some key deliverables. These deliverables were in alignment with the CHSP and CPSA is focused on the promotion of awareness that accessing CHSP early may extend independent living.



NSW Government Department of Health Western Sydney Local Health District Contract

The Health Promotion Service for Older People (HPSOP) is auspiced by CPSA and is funded by NSW Health via the Western Sydney Local Health District. HPSOP has been operating since 1991, providing free health education sessions to groups of older people in the community. It is a volunteer peer educator program, with a particular focus on people from culturally and linguistically diverse (CALD) backgrounds who might otherwise not have access to vital health information.

During 2022-2023 HPSOP operated across NSW through face to face and virtual health education sessions. There was consistent and strong demand for its education sessions which were presented in English and nine community languages. Face to face sessions were run in the Central Coast, Hunter New England, Illawarra Shoalhaven, Nepean Blue Mountains, Northern NSW, Northern Sydney, South Eastern Sydney, South Western Sydney, Southern NSW, Sydney and Western Sydney Local Health Districts. Participants in the virtual sessions came from across NSW.

HPSOP provided education sessions on eight health topics including medicine management, oral health care, healthy bones and osteoporosis, diabetes awareness, falls injury prevention, arthritis management, healthy bladder & bowel habits and StrokeSafe.

The goal of HPSOP is to keep people healthy and out of hospital. HPSOP also supports the NSW Government's goals to make it easier for people to be involved in their communities and to increase opportunities for older people in NSW to fully participate in community life.

In 2020, due to the COVID-19 pandemic, the service commenced providing virtual Zoom health education sessions in addition to the face-to-face sessions. During 2022-2023 the service provided 180 face-to-face sessions and 86 virtual Zoom sessions. A total of 3,437 participants (2,838 face to face and 599 Zoom or MS Teams) attended the sessions. A total of 4,756 information resources and 829 Medicine Record Cards were distributed to the participants throughout the year.

In 2023 HPSOP recruited and trained 22 new volunteer peer educators to conduct health education sessions in the community. Following these education sessions, HPSOP received excellent feedback from community group leaders/organisers and/or the participants which showed recognition of the excellent work done by HPSOP through its volunteer peer educators in partnership with Western Sydney Local Health District and various other health organisations.



ABN 11 244 559 772

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023

Audited by: FARMILO & CO Chartered Accountants
Suite 2, 122 Katoomba Street, Katoomba NSW 2780 www.farmilo.com.au

Financial Report – Page 1

Combined Pensioners and Superannuants Association of NSW Inc
ABN 11 244 559 772

Financial Report

For the Year Ended 30 June 2023

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Combined Pensioners and Superannuants Association of NSW Inc
Statement by Members of the Management Committee
For the year ended 30 June 2023

In the opinion of the Members of the Management Committee of the Combined Pensioners & Superannuants Association of NSW Inc ('CPSA') for the year ended 30 June 2023:

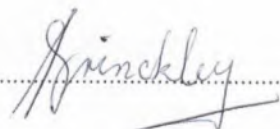
1. The financial report presents a true and fair view of the financial position of CPSA as at 30 June 2023 and its financial results and cash flows for the year then ended in accordance with the Australian Accounting Standards.
2. At the date of this statement, there are reasonable grounds to believe that CPSA will be able to pay its debts as and when they fall due.
3. The Accounts have been made out in accordance with generally accepted accounting standards.
4. The organisation has kept such accounting records so as to correctly record and explain the transactions and financial position of the organisation.
5. The organisation has kept its accounting records in such a manner as would enable true and fair accounts of the organisation to be prepared from time to time.

This statement is made in accordance with a resolution of the Directors.

CPSA President: Brian Buckett

Signature: 

CPSA Treasurer: Grace Brinckley OAM

Signature: 

Dated: 5th October 2023



Financial Report – Page 3

Combined Pensioners and Superannuants Association of NSW Inc
Independent Auditor's Report
For the year ended 30 June 2023

Opinion

We have audited the financial report of the Combined Pensioners and Superannuants Association of NSW Inc ("CPSA"), which comprises the Statement of Comprehensive Income and Expenditure, Statement of Changes in Equity, Statement of Financial Position, and the Statement of Cash Flows for the year ended 30 June 2023, Notes to the Accounts a summary of significant accounting policies, and the Statement by Members of the Management Committee which contains certification on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the accounting policies described in Note 1 to the financial statements, including:

- a) Giving a true and fair view, in all material respects, of the company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- b) Complying with Australian accounting standards as set out in Note 1 to the financial statements, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 CPSA 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 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.

Other Information

The Management Committee Members are responsible for the other information. The other information comprises the information included in the CPSA's annual report for the year but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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.

Responsibilities of the Management Committee for the Financial Report

The Management Committee is responsible for the preparation and fair presentation of the financial report and for such internal control as the Committee Members determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Management Committee is responsible for assessing the CPSA'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 Management Committee either intends to liquidate the CPSA or to cease operations, or has no realistic alternative but to do so.

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 the 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.

As part of an audit in accordance with 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 CPSCA's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee so far as they impact on the financial report.
- Conclude on the appropriateness of the Management Committee'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 association'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 association 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 the Management Committee 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.



Mr Greg Farnilo CA
Registered Company Auditor

Principal
FARMILO & CO Chartered Accountants
Suite 2, 122 Katoomba Street, Katoomba NSW 2780
Tel.: (02) 4782 1133
www.farmilo.com.au

Dated: 9-10-2023



FARMILO & CO
Chartered Accountants

Financial Report – Page 5

Combined Pensioners and Superannuants Association of NSW Inc
Statement of Comprehensive Income & Expenditure Statement
For the Year Ended 30 June 2023

	Note	2023	2022
Program Activities			
Revenue from grant funding	2	843,064	984,177
Less employment expenses		586,603	732,356
Less other expenses		286,725	252,439
Surplus / (-deficit) from program activities		-30,264	-617
Non-program Activities			
Revenue from other sources	2	43,155	95,221
Less employment expenses		2,084	-7,431
Less other expenses		48,589	47,882
Surplus / (-deficit) from non-program activities		-7,518	54,769
Surplus / (-deficit) from operating activities		-37,783	54,152

The accompanying notes form part of these financial statements

Combined Pensioners and Superannuants Association of NSW Inc
Statement of Financial Position
As at 30 June 2023

	Note	2023	2022
ASSETS			
Current Assets			
Cash at bank		865,955	861,811
Cash on hand		405	365
Term deposits		492,346	491,619
Trade debtors		1,170	1,056
Prepayments		51,412	36,545
		<u>1,411,288</u>	<u>1,391,395</u>
Non-current Assets			
Other non-current assets		0	0
Property, plant & equipment	5	0	0
		<u>0</u>	<u>0</u>
Total Assets		<u>1,411,288</u>	<u>1,391,395</u>
LIABILITIES			
Current Liabilities			
Trade creditors & accruals		81,879	71,377
Corporate credit card		1,799	601
GST control		12,280	9,096
PAYG payable		12,616	6,686
Salary sacrifice payable		10,335	14,120
Grants in Advance		75,250	0
Accrued wages		9,744	14,090
Employee entitlements	6	140,549	154,697
Membership income in advance		23,707	27,016
		<u>368,160</u>	<u>297,683</u>
Non-current Liabilities			
Employee entitlements	6	230,809	267,683
Other provisions	6	146,650	124,699
		<u>377,459</u>	<u>392,382</u>
Total Liabilities		<u>745,619</u>	<u>690,066</u>
NET ASSETS		<u>665,669</u>	<u>701,330</u>
MEMBER ACCUMULATED FUNDS			
Accumulated Surplus / (-Deficit)		258,922	296,705
Bequests		13,000	13,000
Reserve Towards 2031	3	382,224	380,103
Reserve One-Off Expenditure		11,523	11,523
NET MEMBER FUNDS		<u>665,669</u>	<u>701,330</u>

The accompanying notes form part of these financial statements.

Combined Pensioners and Superannuants Association of NSW Inc
Statement of Changes in Equity
For the year ended 30 June 2023

	Note	2023	2022
Opening Accumulated Funds		701,330	646,381
Core One-Off Expenditure Reserve utilised	3	0	0
Change in Redundancy provision			
Reallocation of Redundancy provision to liabilities	4	0	0
Increase in Towards 2031 Reserve		0	0
Funds received for Towards 2031 Reserve	3	2,122	797
Surplus / (-deficit) from operating activities		-37,783	54,152
Closing Accumulated Funds		665,669	701,330

The accompanying notes form part of these financial statements

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Combined Pensioners and Superannuants Association of NSW Inc
Statement of Cash Flows
For the year ended 30th June 2023

	Note	2023	2022
Cash flows from operating activities			
Receipts from operations		882,796	1,080,864
Payments to employees		-616,079	-624,849
Payments to suppliers		-263,927	-344,780
		<u>2,790</u>	<u>111,236</u>
Cash flows from investing activities			
Purchase of other non-current assets		0	0
Purchase of capital assets		0	0
Proceeds from disposal of assets		<u>0</u>	<u>0</u>
		0	0
Cash flows from financing activities			
Payments out of Reserves		0	0
Cash transfers from branches		<u>2,122</u>	<u>797</u>
		2,122	797
Cash surplus / (-deficit)		<u>4,911</u>	<u>112,032</u>
 Cash at beginning of year		 1,353,795	 1,241,763
Cash at end of the year		<u>1,358,706</u>	<u>1,353,795</u>
 Reconciliation of cash flows from operating activities			
Surplus / (-deficit) from operating activities		-37,783	54,152
Add back non-cash transactions			
Depreciation		0	0
Use of reserves		0	0
Provisions		-29,072	43,760
		<u>-66,854</u>	<u>97,912</u>
Plus change in working capital			
Increase in prepaids & accrued income		-14,867	-3,875
Decrease in trade debtors		-114	448
Decrease in member income in advance		-3,309	1,018
Increase in other liabilities		87,934	15,733
		<u>69,644</u>	<u>13,323</u>
Cash from operating activities		<u>2,790</u>	<u>111,236</u>
 Reconciliation of cash			
Cash at bank		865,955	861,811
Cash on hand		405	365
Term deposits		<u>492,346</u>	<u>491,619</u>
Cash at the end of the year		<u>1,358,706</u>	<u>1,353,795</u>

The accompanying notes form part of these financial statements

Combined Pensioners and Superannuants Association of NSW Inc
Notes to and forming part of the Accounts
For the Year Ended 30 June 2023

Note 1 Statement of Accounting Policies

The Management Committee have determined that the Combined Pensioners and Superannuants Association of NSW Inc ("CPSA") is not a reporting entity and accordingly, this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members. The Management Committee have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report is for the entity Combined Pensioners and Superannuants Association of NSW Inc as an individual entity. The entity is an incorporated association in NSW and domiciled in Australia.

The financial report has been prepared in accordance with the following Australian Accounting Standards:

AASB 101	Presentation of Financial Statements
AASB 107	Cash Flow Statements
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 124	Related Party Disclosures
AASB 1031	Materiality
AASB 1048	Interpretation of Standards
AASB 1054	Australian Additional Disclosures

Further, the financial report has been prepared on the basis of historical cost (based on the fair value of the consideration given in exchange for assets).

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar.

The Management Committee have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The preparation of financial information requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

Specific accounting judgements and estimates are discussed in the relevant notes.

The following is a summary of the significant accounting policies adopted by the Combined Pensioners and Superannuants Association of NSW Inc in the preparation of the accounts.

(a) Income Tax

Under current legislation, the organisation is exempt from income tax if it continues to conduct business solely in accordance with its Constitution for the health and welfare of its members. The organisation is also a tax deductible non-profit benevolent institution.

(b) Fixed Assets

Fixed assets are brought to account at cost or at an independent valuation or valuation by the Committee for CPSA, less, where applicable, any accumulated depreciation. The carrying amount of property, plant and equipment is reviewed annually by the Management Committee to ensure it is not in excess of the recoverable amount from those assets. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Combined Pensioners and Superannuants Association of NSW Inc
Notes to and forming part of the Accounts
For the Year Ended 30 June 2023

(c) Provision for Employee Entitlements

The provisions for accrued annual leave and long service leave adequately covers the current liability and are made at current salary package / wage rates. Provision is made at current wage rates at balance date. Long Service Leave is accrued on a contingent basis in respect of all employees from commencement date of the fifth anniversary and on an absolute basis in respect of all employees with more than 10 years' service.

Superannuation contributions are made by the organisation to superannuation funds of the employees' choice and are charged as expenses when incurred.

Note 2 Income

Income charged to the accounts during the course of the year include:

	2023	2022
Operating Grants		
DCJ Funding	533,392	533,392
CHSP Funding	81,772	80,563
HPSOP Funding	227,900	218,100
CVS Community Residential Care Funding	0	99,940
CVS Expansion Home Care Funding	0	26,455
DCJ - SSTF Funding	0	25,727
	<u>843,064</u>	<u>984,177</u>
Other Income		
Membership income	26,188	25,169
Pandemic govt subsidies	0	0
Other income	593	733
Donations	4,814	5,146
Interest	11,560	2,868
Management	0	61,305
	<u>43,155</u>	<u>95,221</u>
Total Revenue	<u>886,219</u>	<u>1,079,398</u>

Note 3 Reserve Towards 2031

These are reserves set aside for the future development and provision of services of CPSA which have accumulated over the years. The increase in the reserve are due primarily to the transfer of funds from the closure of CPSA branches.

Note 4 Branches and Area Councils

Each Branch or Area Council is a separate entity and their financial information is not consolidated within this financial report of the CPSA, with some being incorporated in their own right and who report directly to the NSW Department of Fair Trading. Financial information has not been received from all branches for inclusion in this financial report and so no summary of receipts, payments and bank balances are provided.

Combined Pensioners and Superannuants Association of NSW Inc
Notes to and forming part of the Accounts
For the Year Ended 30 June 2023

Note 5 Property, Plant & Equipment

	2023	2022
Leasehold improvements at cost	95,257	95,257
Less accumulated amortisation	<u>-95,257</u>	<u>-95,257</u>
	0	0
Intangible website at cost	12,050	12,050
Less accumulated depreciation	<u>-12,050</u>	<u>-12,050</u>
	0	0
Total property plant & equipment	<u>0</u>	<u>0</u>
Capitalised asset acquisitions for year	0	0
Minor equipment expensed for year	79	6,920

Note 6 Provisions

	Note	2023	2022
Current Provisions			
Employee entitlements			
Annual leave		82,078	107,678
Sick leave		<u>58,471</u>	<u>47,019</u>
		140,549	154,697
Non-current Provisions			
Employee Entitlements			
Long service leave		79,801	84,847
Redundancy		<u>151,008</u>	<u>182,836</u>
		230,809	267,683
Other provisions			
Capital equipment		13,776	13,776
End of lease make good		100,000	80,000
Run-off insurance		19,592	18,444
Storage end of lease		<u>13,282</u>	<u>12,478</u>
		146,650	124,699

Combined Pensioners and Superannuants Association of NSW Inc
Notes to and forming part of the Accounts
For the Year Ended 30 June 2023

Note 7 Segment Reporting

CPSA operates in the education and advocacy space to provide relief of poverty, sickness, suffering, distress, destitution and helplessness to pensioners of all ages low-income superannuants and low-income retirees.

Note 8 Contingent Liabilities

There are no contingent liabilities known that would have an impact on the financial performance or financial position detailed in these accounts as at the date of this report.

Note 9 Events Subsequent to Balance Date

There have been no events subsequent to balance date that has had an impact on the financial performance or position of the organisation.

Note 10 Executive Honourariums

The volunteer members of the Executive, which comprise the Management Committee, are not paid any Honourariums or fees for their work on behalf of the CPSA.