



FAIR WORK  
COMMISSION

22 May 2013

Lloyd Williams  
Acting National Secretary  
Health Services Union  
GPO Box 20349  
World Square NSW 2002  
Email: llyodw@hacsu.asn.au

Cc: Andrew Wehrens  
Director  
Hayes Knight Audit  
Level 12, 31 Queen Street  
Melbourne VIC 3000  
Email: AWehrens@hayesknightaudit.com.au

Dear Mr Williams,

**Re: Financial report for the year ended 30 June 2012 - FR2012/412**

I acknowledge receipt of the financial report of the National Office of the Health Services Union for the year ended 30 June 2012. The documents were lodged with Fair Work Australia on 17 October 2012. I acknowledge receipt of supplementary information on 17 December 2012 regarding dates of presentation of the financial reports to the relevant committees. I acknowledge the receipt of the amended financial report of the National Office of the Health Services Union for the year ended 30 June 2012 that was lodged with the Fair Work Commission on 22 March 2013. I also acknowledge receipt of supplementary information from your auditor, Mr Andrew Wehrens of Clements Dunne & Bell Pty Ltd, on 9 April 2013 and 24 April 2013.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

If you have any queries regarding this letter, please contact me on (03) 8661 7886, or by email at [joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au). A copy of this letter will also be forwarded to your auditor.

Yours sincerely

Joanne Fenwick  
Financial Reporting Specialist  
Regulatory Compliance Branch

## MERCOVICH, Elizabeth

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**From:** Andrew Wehrens [AWehrens@hayesknightaudit.com.au]  
**Sent:** Wednesday, 24 April 2013 12:30 PM  
**To:** FENWICK, Joanne  
**Subject:** RE: HSU National Office Financial Statements for the year ended 30 June 2012 - FR2012/412  
**Attachments:** HEAL1 - aa - 2012 financial statements REVISED (2) for FWA.pdf

Joanne

We have interrogated the MYOB data file and cannot source a specific date that the credit note for Tas No1 Branch was processed and sent.

All we can ascertain from the information we have is that the credit was dated 30<sup>th</sup> June and we have a general ledger printout dated 23<sup>rd</sup> August so it must have been sent somewhere in this timeframe but we cannot advise an actual date.

We can further advised that the NO has received the amended accounts and will upload them shortly to the website.

We have attached an amended copy with the changes highlighted in yellow.

Lastly we have drafted our responses to the questions re the 2009, 2010 and 2011 accounts and would like to discuss them with you before we submit them.

Can you advise a suitable time to do so.

Regards,

**Andrew Wehrens | Director**



**Hayes Knight Audit Pty Ltd**

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**From:** FENWICK, Joanne [mailto:Joanne.FENWICK@fwc.gov.au]  
**Sent:** Thursday, 11 April 2013 10:22 AM  
**To:** Andrew Wehrens  
**Subject:** RE: HSU National Office Financial Statements for the year ended 30 June 2012 - FR2012/412

Hi Andrew

After a discussion with Ailsa we would like the HSU National Office to provide as we further information relating to the \$6,815 credit that was put through to Tasmania Number 1 Branch include details of when the branch received the adjustment note. This will go on our system for completeness of our records.

In relation to issue raised for Victorian Number 2 Branch we request that the accounts be adjusted so that the writing back of the doubtful debt appears against the expenditure item for doubtful debt not in the income item for capitation fees. The past practice of the HSU National Office has been that writing back of any previously expensed doubtful debt is adjusted in expenditure and for consistency of presentation this should continue to happen. By making this adjustment against the income item, it overstates the income for the 2012 financial year and does not provide the Members with an accurate or true and fair view of the capitation fees received that is attributable to that financial year. Although it may be argued that it's immaterial, it is our view that the Members should receive accurate financial information that is void of known misstatements that could potential mislead and misrepresent the true value of an item.

Once the Financial Report have been updated they are to be reissued to members on the HSU website with a note identifying the change made. The Financial Report does not need to be reaudited or presented to the Committee of Management. Once these adjustment have been made, please send FWC a copy and we will proceed with filing the 2012 Financial Report.

Regards

**JOANNE FENWICK**  
Financial Reporting Specialist  
Regulatory Compliance Branch

**Fair Work Commission**  
Tel: (03) 8661 7886  
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***Please be aware that my email address has changed to [joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au), effective 1 January 2013. Please update your records accordingly.***

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**From:** Andrew Wehrens [mailto:[AWehrens@hayesknightaudit.com.au](mailto:AWehrens@hayesknightaudit.com.au)]  
**Sent:** Tuesday, 9 April 2013 12:46 PM

**To:** FENWICK, Joanne

**Subject:** RE: HSU National Office Financial Statements for the year ended 30 June 2012 - FR2012/412

Joanne

Sorry I did not respond last week I was away on leave.

I have gone through the file re your queries and respond as follows:

**Note 3 Capitation Fees**

Tas No 1 Difference \$24,237 Explanation HSU NO put through a credit of \$6,815 which net of GST is \$6,197 on 30/6 leaving \$18,040 which is affiliation fees.

Tas No 2 Difference \$87 Explanation \$81 is affiliation fees remaining \$6? Not material surely

Vic No 2 Difference \$72,156 Explanation D/Debts add back by NO.

WA No3 Difference \$12,696 Explanation Affiliation fees \$12,721 extra \$25? Not material surely

**Note 4** Error is a typo the \$159,568 should be \$159,658 it is the aggregation of two bank accounts.

**Other receivables/payables** – The NO doesn't have either of these two amounts recorded as a trade payable.

At present I can't access their data file on our system so cannot do any further investigation.

Please call to discuss.

Regards,

**Andrew Wehrens | Director**



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**From:** FENWICK, Joanne [<mailto:Joanne.FENWICK@fwc.gov.au>]

**Sent:** Tuesday, 2 April 2013 12:06 PM

**To:** Andrew Wehrens

**Subject:** HSU National Office Financial Statements for the year ended 30 June 2012 - FR2012/412

Andrew

I have gone through the HSU National Office Financial Statements for the year ended 30 June 2012 (FR2012/412) that were lodged with FWC on 22 March 2013. Please find below a few question I have that I will need a response to before I can fill the report.

**Note 3: Capitation fees**

A cross check has been completed against the capitation figures in each of the branches GPFR (except HSU East and South Australia Branch as they have not yet been lodged) and that of the National Office. The following are discrepancy that have been noted:

Branch	National Office GPFR	Branches GPFR	Difference
Tasmania No. 1	\$56,787	\$81,024	\$24,237
Tasmania No. 2	\$253	\$340	\$87
Victorian No. 2	\$119,732	\$47,576	\$72,156
Victorian No. 4	\$18,267	\$18,267	-
Western Australian No. 3	\$40,759	\$53,455	\$12,696

Can you please provide us with evidence to support the figure that appears in the National Office GPFR or provide an explanation for the difference in amounts.

**Note 4: Cash and Cash Equivalents**

The figures in the note equate to \$541,339 not the total of \$541,429.

**Other receivables/payables**

Both Victorian Branch 2 and 4 have identified in their respective GPFR a Trade and Other Receivable for HSU National Office of \$4,817 (Vic Branch No. 2) and \$2,239 (Vic Branch No. 4). Can you please confirm if these amounts appear under Note 7 Trade and other payables in the National Office GPFR?

If you have any further question please do not hesitate to contact me on 03) 8661 7886 or via email [joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au)

Regards

**JOANNE FENWICK**

Financial Reporting Specialist

Regulatory Compliance Branch

**Fair Work Commission**

Tel: (03) 8661 7886

Fax: (03) 9655 0410

[joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au)



**HEALTH SERVICES UNION NATIONAL OFFICE  
ABN 68 243 768 561  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**HEALTH SERVICES UNION NATIONAL OFFICE  
OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2012**

In accordance with Section 254 of the Fair Work (Registered Organisations) Act 2009, your National Executive reports as follows.

**Principal Activities**

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

**Operating Result**

The operating result of the organisation for the year ended 30 June 2012 was a deficit of \$84,195 (2011: surplus \$525,218).

**Significant Changes**

As a result of the decision by the ACTU Executive to suspend the Union's affiliation in March 2012 resulted in the reporting entity no longer being required to collect or forward the Branch ACTU affiliation fee component of the fees received. The National Executive also resolved to reduce the amount of Capitation Fees charged per member to each branch which led to a further reduction in revenue.

A significant increase in legal fees occurred as a result of action taken by Brown & Oths V HSU – Application under S323 to have the HSU East Branch placed into administration under a court ordered scheme of administration, Jackson V Brown & Oths - Appeal by Jackson against decision in preceding matter, both in the Federal Court of Australia.

The doubtful debts provision has significantly decreased as all Branches except for Queensland are now paid up within expected trading terms.

**Rights of Members**

Subject to the rules of the organisation and Section 174 of the Fair Work (Registered Organisations) Act 2009, members have the rights to resign from membership of the organisation by written notice addressed to and delivered to the secretary of the organisation.

**Superannuation Office Holders**

The following officers and / or members of the organisation were directors for the period indicated of companies that are trustees of superannuation funds, which require one or more of their directors to be a member of a registered organisation –

**HEALTH SERVICES UNION NATIONAL OFFICE  
OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2012**

**Superannuation Office Holders (cont)**

<b>Office/Member</b>	<b>Trustee Company</b>	<b>Entity/Scheme</b>	<b>Position</b>	<b>Period from / to</b>
Kathy Jackson	H.E.S.T. Australia Limited	HESTA Superfund	Director	1/7/11 to 30/11/11
Rob Elliot	H.E.S.T. Australia Limited	HESTA Superfund	Director	1/7/11 to 30/11/11
Peter Mylan	Health Super Pty Ltd	Health Super	Director	1/7/11 to 22/6/12
Lloyd Williams	H.E.S.T. Australia Limited	HESTA Superfund	Director	1/1/12 to 30/6/12
Rosemary Kelly	H.E.S.T. Australia Limited	HESTA Superfund	Director	1/1/12 to 30/6/12

**Indemnifying Officers or Auditor**

During or since the end of the financial year, the reporting unit has not paid premiums to insure each of the committee against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of a committee member of the reporting unit, other than conduct involving a wilful breach of duty in relation to the reporting unit.

**Other Prescribed Information**

In accordance with Regulation 159 of the Fair Work (Registered Organisations) Regulations 2009 –

- (a) The number of persons that were at the end of the financial year recorded in the register of members for Section 230 of Fair Work (Registered Organisations) Act 2009 and who were taken to be members of the registered organisation under Section 244 of the Fair Work (Registered Organisations) Act 2009 was 72,455 (2011 75,015);
- (b) The number of persons who were at the end of the financial year employees of the organisation including both full and part-time employees measure on a full-time equivalent basis was 1.5 (2011 2.0)and;



**HEALTH SERVICES UNION NATIONAL OFFICE  
OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2012**

**Other Prescribed Information (cont)**

- (c) The names of those who have been members of the National Executive of the organisation at any time during the financial year and the periods for which they held office were –

Michael Williamson res 30 Jul 2012, Chris Brown, Kathy Jackson, Natalie Bradbury res 29 Jun 2012, Denise Guppy res 17 Oct 2011, Iris Knight, Dan Hill, Zita Mitchell, Chris Panizza, Tim Jacobson, Jorge Navas, Lloyd Williams, Rosemary Kelly, Peter Mylan res 21 Aug 2012, and Paul Healey from 30 Nov 2011.

All officers held office for the entire financial year except where otherwise stated.

**Other Relevant Information - Nil**

Signed for and on behalf of the National Executive  
Dated this 21st day of March 2013



Lloyd Williams  
Acting National Secretary

**HEALTH SERVICES UNION NATIONAL OFFICE  
INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
<b>INCOME</b>			
Capitation fees		803,067	1,215,425
ACTU affiliation fees		180,167	259,317
Interest received		673	846
Other income		-	333
Doubtful debts written back		72,156	-
<b>TOTAL INCOME</b>	<b>3</b>	<b>1,056,063</b>	<b>1,475,921</b>
<b>EXPENSES</b>			
Accounting fees		18,250	13,693
Affiliation fees		174,057	296,442
Audit fees – GPFR’s	13	23,780	10,239
Audit fees – Special Investigations	13	15,277	-
Bad debts		379	-
Bank charges		482	394
Computer expenses		13,476	14,309
Consultancy fees		2,727	25,636
Depreciation		11,048	16,496
Donations		-	-
Doubtful Debts		-	8,925
Fringe Benefits Tax		5,335	4,612
Holiday pay	10	(16,225)	(6,335)
Honorarium	10	-	20,000
Insurance & workcover		5,735	3,799
Legal costs		364,840	30,158
Long service leave	10	10,471	8,398
Motor vehicle expenses		43,177	49,646
National Executive / Council expenses *		18,849	4,336
Payroll tax		(19,892)	9,712
Photocopier lease		6,240	6,240
Printing stationery & postage		1,991	4,457
Rent & occupancy expenses		58,781	72,798

**HEALTH SERVICES UNION NATIONAL OFFICE**  
**INCOME STATEMENT** (cont'd)  
**FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
Salaries & wages	10	261,298	293,419
Sponsorship		9,800	-
Staff training & welfare		173	604
Sundry expenses		5,236	3,305
Superannuation	10	22,202	23,555
Telephone		6,885	13,015
Travelling & accommodation *		95,886	22,850
<b>TOTAL EXPENSES</b>		<u><b>1,140,258</b></u>	<u><b>950,703</b></u>
<b>OPERATING SURPLUS / (DEFICIT)</b>		<u><b>(84,195)</b></u>	<u><b>525,218</b></u>

\* No fees or allowances were paid to persons in respect of their attendances as representatives of the reporting unit at conferences or other meetings. Any expenses paid were direct reimbursement of expenses incurred.

The accompanying notes form part of these financial statements

**HEALTH SERVICES UNION NATIONAL OFFICE  
BALANCE SHEET  
AS AT 30 JUNE 2012**

	NOTE	2012 \$	2011 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	541,429	554,021
Trade and other receivables	5	14,920	177,488
<b>TOTAL CURRENT ASSETS</b>		<b>556,349</b>	<b>731,509</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	6	22,726	33,774
<b>TOTAL NON-CURRENT ASSETS</b>		<b>22,726</b>	<b>33,774</b>
<b>TOTAL ASSETS</b>		<b>579,075</b>	<b>765,283</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	191,329	218,844
Provision for employee entitlements	8	-	74,498
<b>TOTAL CURRENT LIABILITIES</b>		<b>191,329</b>	<b>293,342</b>
<b>TOTAL LIABILITIES</b>		<b>191,329</b>	<b>293,342</b>
<b>NET ASSETS</b>		<b>387,746</b>	<b>471,941</b>
<b>MEMBERS FUNDS</b>			
Accumulated Surplus		387,746	471,941
<b>TOTAL MEMBERS FUNDS</b>		<b>387,746</b>	<b>471,941</b>

The accompanying notes form part of these financial statements

**HEALTH SERVICES UNION NATIONAL OFFICE  
STATEMENT OF CHANGES IN EQUITY  
AS AT 30 JUNE 2012**

	<b>Members Funds \$</b>	<b>Total \$</b>
<b>Balance at 30 June 2010</b>	<b>(53,277)</b>	<b>(53,277)</b>
Profit attributable to reporting unit	525,218	525,218
<b>Balance at 30 June 2011</b>	<b>471,941</b>	<b>471,941</b>
Loss attributable to reporting unit	(84,195)	(84,195)
<b>Balance at 30 June 2012</b>	<b>387,746</b>	<b>387,746</b>

The accompanying notes form part of these financial statements

**HEALTH SERVICES UNION NATIONAL OFFICE  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Capitation fees and National Council Levies			
Tas No.1 Branch		74,827	140,676
Qld Branch		-	-
Tas No. 2 Branch		334	665
Vic No. 2 Branch		206,907	90,045
Vic No. 4 Branch		51,080	21,999
WA Branch		53,480	94,278
SA Branch		19,398	11,628
HSU East Branch		1,144,276	1,591,366
Payments to suppliers, branches, employees & holders of office		(1,563,566)	(1,503,225)
Interest received		673	846
Other Income		-	333
<b>Net cash provided by / (used in) operating activities</b>	<b>9b</b>	<b>(12,591)</b>	<b>448,611</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
		-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
		-	-
<b>Net increase / (decrease) in cash held</b>		<b>(12,591)</b>	<b>448,611</b>
<b>Cash at beginning of the financial year</b>		<b>554,020</b>	<b>105,411</b>
<b>Cash at end of the financial year</b>	<b>4 / 9a</b>	<b>541,429</b>	<b>554,020</b>

The accompanying notes form part of these financial statements

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 1: SUMMARY OF ACCOUNTING POLICIES**

These financial statements are a general purpose financial report that has been prepared in accordance with applicable Accounting Standards including Australian Accounting Interpretations and other mandatory professional reporting requirements. The financial statements have also been prepared on the basis of historical costs and do not take into account changing money values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the entity in the preparation of the financial statements.

**(a) Leases**

Leases of fixed assets, where substantially all risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the entity are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are amortised over their estimated useful lives. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**(b) Employee Entitlements**

Provision is made for reporting unit's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave, which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the entity to an employees' superannuation fund and are charged as expenses when incurred.

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 1: SUMMARY OF ACCOUNTING POLICIES** (cont'd)

**(c) Cash and Cash Equivalents**

For the purposes of the statement of cash flows, cash included cash on hand and in at call deposits with banks or financial institutions, investments in money market instruments maturing within less than three months and net of bank overdrafts.

**(d) Income Tax Expense**

No provision for income tax expense has been brought to account, as "Trade Unions" are exempt from income tax under Section 50 – 15 of the Income Tax Assessment Act 1997.

**(e) Goods and Services Tax**

Goods and Services Tax (GST) collected by the branch is brought to account as a liability with input credits in respect of GST paid reducing that liability. Accordingly, all items of income and expenditure brought to account in the financial statement is after the deduction of any applicable GST.

Receivables and payables are stated with the amount of GST included.

**(f) Financial Instruments**

Receivables are carried at the nominal amounts due less any allowance for doubtful debts where applicable. Receivables are unsecured and credit terms are usually 30 days.

Liabilities are recognised for amounts to be paid in the future for goods and services received as at balance date, whether or not invoices have been received. Payables are unsecured, not subject to interest charges and are normally settled within 30 days of invoice receipt.

**(g) Economic Dependency**

The National Office is economically dependent on all reporting units of the organisation.



**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 1: SUMMARY OF ACCOUNTING POLICIES** (cont'd)

**(h) Revenue**

Revenue from capitation fees is recognised upon invoicing the respective branches. Invoices are raised quarterly in advance based on set rates per member. Revenue from affiliation fees is recognised upon invoicing the respective branches. Invoices are raised quarterly in advance based on set rates per member. The revenue from both capitation and affiliation fees is entitled to be recognised when invoiced. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

**(i) Impairment of Assets**

At each reporting date, reporting unit reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value-in-use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement. Where it is not possible to estimate the recoverable amount of an individual asset, reporting unit estimates the recoverable amount of the cash generating unit to which the asset belongs.

**(j) Plant and Equipment**

Plant and equipment are carried at cost, less where applicable any accumulated depreciation. The estimated useful lives, residual values, and depreciation methods are reviewed at the end of each reporting period. Any items of plant and equipment costing in excess of \$1,500 are capitalised. The depreciable amount of all plant and equipment is depreciated on a diminishing balance basis over their estimated useful lives to the company commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are:

Plant and Equipment	10% - 40%
Leasehold Improvements	33.33%

**(k) Doubtful Debts**

Any Branch debts in excess of 12 months old have been considered as doubtful and a provision for their non-payment is made. This is not to say that the debt will not be collected it is deemed prudent to disclose this possibility.

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of the members is drawn to the provisions of subsections (1), (2) and (3) of Section 272, which reads as follows:

- (1) A member of a Reporting Unit, or the General Manager, may apply to the Reporting Unit for specified prescribed information in relation to the Reporting Unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A Reporting Unit must comply with an application made under subsection (1).

	<b>2012</b>	<b>2011</b>
	\$	\$

**NOTE 3: REVENUE AND OTHER INCOME**

Revenue from continuing operations

Capitation Fees

HSU East	627,805	894,400
South Australia Branch	11,620	9,792
Tasmania No 1 Branch	56,787	118,464
Tasmania No 2 Branch	253	560
Victorian No 2 Branch	47,576	71,649
Victorian No 4 Branch	18,267	41,168
Western Australia No 3 Branch	40,759	79,392

Capitation Fees from branches	803,067	1,215,425
Affiliation Fees	180,167	259,317
	983,234	1,474,742

Other Income

Interest Received	673	846
Other Income	-	333
Doubtful debts written back	72,156	-
	72,829	1,179

Total Revenue	1,056,063	1,475,921
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**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>NOTE 4: CASH AND CASH EQUIVALENTS</b>		
Cash at bank – Commonwealth Bank	381,026	387,271
Cash at bank – HSU Members Credit Union*	159,568	166,004
Deposits at call	745	745
	<b>541,429</b>	<b>554,020</b>

\* HSU Members Credit Union is a division of SGE Credit Union Ltd of which Michael Williamson was a director until 14 May 2012 and Kathy Jackson is still a director.

**NOTE 5: TRADE AND OTHER RECEIVABLES**

**CURRENT**

Capitation & Affiliation Fees Receivable		
Queensland Branch	2,832	2,832
Vic No.2 Branch	-	72,156
Vic No.4 Branch	-	26,888
SA Branch	-	6,092
HSU East Branch	-	389,777
Less: Provision for Doubtful Debts*		
Queensland Branch	(2,832)	(2,832)
Vic No.2 Branch	-	(72,156)
SA Branch	-	(6,092)
HSU East Branch	-	(239,777)
	-	176,888
Sundry Debtors	14,920	600
	<b>14,920</b>	<b>177,488</b>

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>NOTE 6: PLANT &amp; EQUIPMENT</b>		
Office Furniture and Equipment - at cost	149,207	149,207
Leasehold Improvements – Sydney – at cost	25,500	25,500
Less Accumulated depreciation	(151,981)	(140,933)
	<b>22,726</b>	<b>33,774</b>
	<b>22,726</b>	<b>33,774</b>

**Movements in carrying values:**

**Movements in the carrying amounts for each class of plant and equipment between the beginning and end of the current financial year.**

*Office Furniture and Equipment*

Carrying amount at beginning of the year	23,174	34,371
Additions at cost	-	-
Revaluations	-	-
Disposals	-	-
Depreciation expense	(7,515)	(11,197)
Carrying amount at the end of the year	15,659	23,174
	15,659	23,174

*Leasehold Improvements - Sydney*

Carrying amount at beginning of the year	10,600	15,899
Additions at cost	-	-
Revaluations	-	-
Disposals	-	-
Depreciation expense	(3,533)	(5,299)
Carrying amount at the end of the year	7,067	10,600
	7,067	10,600

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>NOTE 7: TRADE AND OTHER PAYABLES</b>		
CURRENT - Unsecured		
Annual leave & ADO - Employees	11,296	27,521
Creditors		
Trade	25,496	45,793
Legal	25,166	46,914
Honoraria - President	-	10,000
GST Owing	13,934	63,155
PAYG & Superannuation Payable	41,940	25,839
Other Creditors	5,421	(378)
Income in advance	68,076	-
	<b>191,329</b>	<b>218,844</b>

**NOTE 8: EMPLOYEE PROVISIONS**

		<b>Long Service Leave</b>
Opening balance at 1 July 2011	74,498	66,099
Additional provisions raised during the year	10,471	8,399
Amounts used / paid out	(84,969)	-
Balance at 30 June 2012	-	<b>74,498</b>

	<b>2012</b>	<b>2011</b>
	\$	\$
Analysis of Total Employee Provisions		
Current	-	74,498
Non-Current	-	-
	-	74,498

Provision for long service leave:-

The entitlement for long service leave was paid out to the employee concerned upon her ceasing employment with the National Office.

Aggregate employee entitlements liability	11,296	112,019
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**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**2012**                      **2011**  
\$                                      \$

**NOTE 9: CASH FLOW INFORMATION**

(a) Reconciliation of Cash

Cash at the end of the financial year as shown in the Statements of Cash Flows is reconciled to the related items in the balance sheet as follows:

Cash at bank	540,684	553,275
At call deposits	745	745
	<b>541,429</b>	<b>554,020</b>

(b) Reconciliation of Cash flows provided by / (used in) Operating Activities with operating surplus / (deficit)

Operating surplus / (deficit)	(84,195)	525,218
Non-cash flows in surplus / (deficit)		
Depreciation	11,048	16,496
Doubtful Debts expense	(318,024)	8,925
Changes in assets and liabilities		
(Increase) / Decrease in Trade and Other Receivables	480,593	475,915
Increase / (Decrease) in Trade and Other Payables	(27,515)	(586,342)
Increase / (Decrease) in Provisions	(74,498)	8,399
Cash Flows provided by / (used in ) operating activities	<b>(12,591)</b>	<b>448,611</b>

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>NOTE 10: EMPLOYEE EXPENSE PAYMENTS</b>		
Elected officials		
Salaries	168,167	178,584
Superannuation	15,135	16,072
Entitlements	(6,157)	2,332
Honoraria	-	20,000
Motor Vehicle Lease	13,260	13,260
	<u>190,405</u>	<u>230,248</u>
Staff & Casuals		
Salaries	93,131	114,835
Superannuation	7,067	7,483
Entitlements	403	(269)
Motor Vehicle Lease	14,904	14,904
	<u>115,505</u>	<u>136,953</u>
	<u>305,910</u>	<u>367,201</u>

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 11: FINANCIAL INSTRUMENTS**

(a) Significant accounting policies

Details of the significant account and methods adopted, including the criteria for recognition, the basis for measurement, and the basis on which income and expenses are recognised, with respect to each class of financial asset, financial liability, and equity instrument are disclosed in Note 1 to the financial statements.

(b) Categorisation of financial instruments

<b>Financial assets</b>	<b>Note</b>	<b>Category</b>	<b>Carrying amount 2012</b>	<b>Carrying amount 2011</b>
Cash and cash equivalents	4	N/A	514,429	554,020
Receivables	5	Receivables (at amortised cost)	14,920	177,488
<b>Financial Liabilities</b>				
Payables	7	Financial liabilities measured at amortised cost (excluding annual leave)	180,033	191,323

(c) Credit Risk

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The reporting unit maximum exposure to credit risk at balance date in relation to each class of recognised financial asset is represented by the carrying amount of those assets as indicated in the balance sheet.

Financial assets that are either past due or impaired

Currently the division does not hold any collateral as security nor credit enhancements relating to any of its financial assets.



**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 11: FINANCIAL INSTRUMENTS** (cont'd)

As at reporting date, there is no event to indicate that any of the financial assets are impaired.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated. The following table discloses the aging only of financial assets that are past due but not impaired.

**Interest Rate exposure and aging analysis of financial assets**

	Weighted average effective interest rate %	Carrying amount	Interest rate exposure				Past due by			
			Fixed interest rate	Variable interest rate	Non Interest bearing	Less than 1 Month	1-3 months	3 months – 1 year	1-5 years	
<b>2012</b>										
Cash Assets	0.045%	541,429	-	541,429	-	-	-	-	-	-
Receivables	0.0%	14,920	-	-	14,920	-	-	-	-	2,832
		<u>556,349</u>	<u>-</u>	<u>541,429</u>	<u>14,920</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,832</u>
<b>2011</b>										
Cash Assets	0.05%	554,020	-	554,020	-	-	-	-	-	-
Receivables	0.0%	497,745	-	-	497,745	-	13,444	163,444	320,857	
		<u>1,051,765</u>	<u>-</u>	<u>554,020</u>	<u>497,745</u>	<u>-</u>	<u>13,444</u>	<u>163,444</u>	<u>320,857</u>	

**(d) Liquidity Risk**

Liquidity risk arises when the division is unable to meet its financial obligations as they fall due. The division operates under a policy of settling financial obligations within 30 days and in the event of a dispute, make payments within 30 days from the date of the resolution. It also continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets and dealing in highly liquid markets. The reporting unit' exposure to liquidity risk is deemed insignificant based on prior periods data and current assessment of risk. Maximum exposure to liquidity risk is the carrying amounts of financial liabilities.

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 11: FINANCIAL INSTRUMENTS** (cont'd)

**Interest Rate exposure and maturity analysis of financial liabilities**

	Weighted average effective interest rate %	Nominal amount	Interest rate exposure			Past due by			
			Fixed interest rate	Variable interest rate	Non Interest bearing	Less than 1 Month	1-3 months	3 months – 1 year	1-5 years
2012									
Payables	0.00%	180,033	-	-	180,033	180,033	-	-	-
		180,033	-	-	180,033	180,033	-	-	-
2011									
Payables	0.00%	191,323	-	-	191,323	180,011	1,687	9,625	-
		191,323	-	-	191,323	180,011	1,687	9,625	-

(e) Market Risk

The reporting units' exposure to market risk is primarily through interest rate risk and other price risks with no exposure to foreign currency or interest rate risk. Objectives, policies and procedures used to manage each of these risks are disclosed in the paragraphs below.

**Interest rate risk**

Exposure to interest rate risk might arise primarily through the reporting units' cash and deposits. Minimisation of risk is achieved by mainly undertaking fixed rate or non-interest bearing financial instruments. As the division does not hold any financial instruments subject to significant interest rate exposure at 30 June 2012, therefore there is limited exposure to interest rate risk or other price risks.

(f) Fair value

The fair values and net fair values of financial assets and financial liabilities are determined as follows:-

- The fair value of financial assets and financial liabilities with standard terms and conditions and traded in active liquid markets are determined with reference to quoted market prices; and
- The fair value of other financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The division considers that the carrying amount of financial assets and financial liabilities recorded in the financial report to be a fair approximation of their fair values.

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>NOTE 12: COMMITMENTS</b>		
Operating Lease Commitments		
Rental Properties, Motor Vehicles & Photocopier		
Payable – minimum lease payments		
- not later than 12 months	20,712	70,300
- between 12 months and 5 years	5,770	35,353
- greater than 5 years	-	-
<b>Total Lease Liabilities</b>	<b>26,482</b>	<b>105,653</b>

The Reporting unit has one (1) motor vehicle lease and one (1) photocopier lease.

The motor vehicle and photocopier leases are paid monthly in advance.

In 2011 there were two (2) property leases both were a non-cancellable leases, with three and four year terms, with rent payable monthly in advance. Contingent rental provisions within the lease agreement require that the minimum lease payments shall be increased by no more than 5%. An option exists to renew the lease at the end of the five-year term for an additional term of five years. The lease allows for the sub-letting of all lease areas. These leases have now expired or been terminated and the reporting unit is now based in Sydney and paying rent on a month to month basis.

Orix Australia Corporation Limited holds a charge over the assets of reporting unit for the operating leases on the motor vehicles.

**NOTE 13: AUDITORS REMUNERATION FOR**

Auditing or reviewing the financial reports for the years ending:-		
- 2007, 2008 & 2009	1,716	10,239
- 2010	10,724	-
- 2011	11,340	-
Special Investigation	5,277	-
Internal Control Review	10,000	-
	<b>39,057</b>	<b>10,239</b>

**HEALTH SERVICES UNION NATIONAL OFFICE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>NOTE 14: RELATED PARTY TRANSACTIONS</b>		
Transactions with related parties:-		
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.		
Purchase of good and services:-		
Computer services and supplies were purchased from United Edge Pty Ltd. Mr Michael Williamson, President, is a director of and shareholder in United Edge Pty Ltd.	<u>10,146</u>	<u>12,820</u>
The total of remuneration paid to Key Management Personnel* of the Reporting Unit during the year is as follows:-		
Short-term employee benefits	275,374	210,248
Honoraria elected official	<u>-</u>	<u>20,000</u>

\* There were no long term or post employment benefits paid to any key management personnel.

**HEALTH SERVICES UNION NATIONAL OFFICE  
NATIONAL EXECUTIVE'S CERTIFICATE**

On the 21st day of March 2013 the National Executive of the Health Services Union National Office passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2012.

The National Executive declares in relation to the GPFR that in its opinion:

- (a) The financial statements and notes comply with the Australian Accounting Standards;
- (b) The financial statements and notes comply with the reporting guidelines of the General Manager;
- (c) The financial statements and notes give a true and fair view of the financial performance, financial position and cashflows of the reporting unit for the financial year to which they relate;
- (d) There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) During the financial year to which the GPFR relates and since the end of that year:
  - 1) Meetings of the National Executive were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - 2) The financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - 3) The financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
  - 4) The financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - 5) The information sought in any request of a member of the reporting unit or the General Manager duly made under Section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager; and

**HEALTH SERVICES UNION NATIONAL OFFICE**  
**NATIONAL EXECUTIVE'S CERTIFICATE (cont)**

- 6) There has been compliance with any order for the inspection of financial records made by Fair Work Australia under Section 273 of the Fair Work (Registered Organisations) Act 2009.
- 7) There has been no recovery of wages activity during the period.



For National Executive:  
Lloyd Williams  
Acting National Secretary

Dated this 21st day of March 2013

**HEALTH SERVICES UNION NATIONAL OFFICE  
DESIGNATED OFFICER'S CERTIFICATE**

I, Lloyd Williams, being the National Secretary of the Health Services Union certify:

- (1) That the documents lodged herewith are copies of the full report, referred to in Section 268(c) of the Fair Work (Registered Organisations) Act 2009; and
- (2) That the full report was presented to a meeting of the National Executive of the reporting unit on the 21st day of March 2013; in accordance with Section 268(c) of the Fair Work (Registered Organisations) Act 2009.

Lloyd Williams  
Acting National Secretary

Dated this 22nd day of March 2013



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
HEALTH SERVICES UNION NATIONAL OFFICE**

**Scope**

***General purpose financial report***

The general purpose financial report comprises the income statement, balance sheet, statement of changes in equity, cash flow statement, notes to the financial statements and the National Executive's certificate of the Health Services Union National Office for the year ended 30 June 2012.

***National Executive's responsibility***

The National Executive of the reporting unit is responsible for the preparation and presentation of the financial report in accordance with the Fair Work (Registered Organisations) Act 2009. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect frauds and errors and for the accounting policies and accounting estimates inherent in the financial report.

***Audit approach***

We conducted an independent audit in order to express an opinion to the members of reporting unit. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatements. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, and the inherent limitation of internal controls and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Australian Accounting Standards and other mandatory financial reporting requirements in Australia and the Fair Work (Registered Organisations) Act 2009, a view which is consistent with our understanding of reporting unit's financial position and of its performance as represented by the results of its operation and cash flows.

**Clements Dunne & Bell Partnership. Chartered Accountants.**  
Level 12, 31 Queen Street, Melbourne Victoria 3000 Australia.  
Telephone (03) 8613 8888. Fax (03) 8613 8800. Website [www.cdb.com.au](http://www.cdb.com.au)

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**INDEPENDENT AUDITOR'S REPORT (cont)  
TO THE MEMBERS OF  
HEALTH SERVICES UNION NATIONAL OFFICE**

We formed our audit opinion on the basis of these procedures which include, examining on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report and assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the National Executive.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance of the internal controls.

***Independence***

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

***Opinion***

In our opinion the financial report presents fairly, in all material respects, the financial position of the HSU National Office as at 30 June 2012 and of its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the requirements of the Fair Work (Registered Organisations) Act 2009.

*Clements Dunne & Bell*

*A. Wehrens*

**CLEMENTS DUNNE & BELL PARTNERSHIP**  
**Chartered Accountants**  
**Melbourne**  
**Dated: 21st day of March 2013**

**Andrew Wehrens**  
**Registered Company Auditor 176520**  
**Fellow of The Institute of Chartered**  
**Accountants in Australia - 79117**  
**Holder of a Current Certificate of Public**  
**Practice**

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## MERCOVICH, Elizabeth

---

**From:** FENWICK, Joanne  
**Sent:** Thursday, 11 April 2013 10:22 AM  
**To:** 'Andrew Wehrens'  
**Subject:** RE: HSU National Office Financial Statements for the year ended 30 June 2012 - FR2012/412

Hi Andrew

After a discussion with Ailsa we would like the HSU National Office to provide as we further information relating to the \$6,815 credit that was put through to Tasmania Number 1 Branch include details of when the branch received the adjustment note. This will go on our system for completeness of our records.

In relation to issue raised for Victorian Number 2 Branch we request that the accounts be adjusted so that the writing back of the doubtful debt appears against the expenditure item for doubtful debt not in the income item for capitation fees. The past practice of the HSU National Office has been that writing back of any previously expensed doubtful debt is adjusted in expenditure and for consistency of presentation this should continue to happen. By making this adjustment against the income item, it overstates the income for the 2012 financial year and does not provide the Members with an accurate or true and fair view of the capitation fees received that is attributable to that financial year. Although it may be argued that it's immaterial, it is our view that the Members should receive accurate financial information that is void of known misstatements that could potential mislead and misrepresent the true value of an item.

Once the Financial Report have been updated they are to be reissued to members on the HSU website with a note identifying the change made. The Financial Report does not need to be reaudited or presented to the Committee of Management. Once these adjustment have been made, please send FWC a copy and we will proceed with filing the 2012 Financial Report.

Regards

**JOANNE FENWICK**  
Financial Reporting Specialist  
Regulatory Compliance Branch

**Fair Work Commission**  
Tel: (03) 8661 7886  
Fax: (03) 9655 0410  
[joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au)

11 Exhibition Street, Melbourne Victoria 3000  
GPO Box 1994, Melbourne Victoria 3001

[www.fwc.gov.au](http://www.fwc.gov.au)

***Please be aware that my email address has changed to [joanne.fenwick@fwc.gov.au](mailto:joanne.fenwick@fwc.gov.au), effective 1 January 2013. Please update your records accordingly.***

---

**From:** Andrew Wehrens [mailto:[AWehrens@hayesknighaudit.com.au](mailto:AWehrens@hayesknighaudit.com.au)]  
**Sent:** Tuesday, 9 April 2013 12:46 PM  
**To:** FENWICK, Joanne  
**Subject:** RE: HSU National Office Financial Statements for the year ended 30 June 2012 - FR2012/412

Joanne

**HEALTH SERVICES UNION NATIONAL OFFICE  
DESIGNATED OFFICER'S CERTIFICATE**

I, Lloyd Williams, being the National Secretary of the Health Services Union certify:

- (1) That the documents lodged herewith are copies of the full report, referred to in Section 268(c) of the Fair Work (Registered Organisations) Act 2009; and
- (2) That the full report was presented to a meeting of the National Executive of the reporting unit on the 21st day of March 2013; in accordance with Section 268(c) of the Fair Work (Registered Organisations) Act 2009.



Lloyd Williams  
Acting National Secretary

Dated this 22nd day of March 2013