

FR2004/211



18 February 2004
MW:GIB A032907

Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Dear Sir/Madam,

FINANCIAL STATEMENTS - HEALTH SERVICES UNION OF AUSTRALIA (NSW BRANCH), YEAR ENDED 30 JUNE 2003

Please find attached the full Financial Statements which was presented to a meeting of the Branch's Committee of Management on 11 February 2004. A copy of the resolution passed is attached.

The Statements will be published in the February 2004 edition of the Union's Journal.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Michael Williamson', is written over a horizontal line.

MICHAEL WILLIAMSON
GENERAL SECRETARY

Attach.

NEW ENGLAND REGION

Level 3, Ray Walsh House
437 Peel St, Tamworth NSW 2340
Telephone: (02) 6766 9499
Facsimile: (02) 6766 9422

WESTERN NSW REGION

Level 1, 32 Sale Street
Orange NSW 2800
Telephone: (02) 6360 0010
Facsimile: (02) 6360 0008

**YOUR
HEALTH
UNION**

HEALTH SERVICES UNION OF AUSTRALIA – NSW BRANCH

The Minutes of the Ordinary Meeting of the NSW Branch Committee of Management held in Union's Boardroom, 109 Pitt Street, Sydney on Wednesday 11/2/04 at 12.15 p.m.

IN ATTENDANCE:

**MEMBERS OF BRANCH
COMMITTEE OF
MANAGEMENT:**

M Williamson, (General Secretary), I Knight, R Adams, K Caldwell, M Coffey, K Goodlock, D Vealey, S Joseph, D Neumann, M Pike, A Llewellyn, L Russell, S O'Connor

CHAIRMAN:

Branch President S Pollard

APOLOGIES:

J Wilson

Moved D Vealey/M Pike the apology be accepted.

Motion put and carried.

MINUTES:

Moved A Llewellyn/K Caldwell that the Minutes of the Ordinary meeting of the NSW Branch of Management on 19/12/03 be received and adopted.

Motion put and carried.

ITEM 1:

FINANCIAL ACCOUNTS

The General Secretary referred to the Financial accounts of the Branch to 30 June 2003. He advised that the summary of the Financial Accounts was published in the Union's bulletin Health Standard in February 2004.

Moved S O'Connor/L Russell that the correspondence be noted and the income and expenditure account and balance sheet for the period 1/7/02 – 30/6/03 together with the auditor's report and notes on the same and the accounting officers and Branch Committee of Management Certificates be received and adopted and the Registrar informed accordingly.

Motion put and carried.

GENERAL BUSINESS:

Nil.

**HEALTH SERVICES UNION OF AUSTRALIA
NEW SOUTH WALES BRANCH**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2003**


HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

BRANCH COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, **S POLLARD** and **M A WILLIAMSON**, being two members of the Branch Committee of Management of the Health Services Union of Australia - New South Wales Branch, do state on behalf of the Committee and in accordance with a resolution passed by the Committee that:-

- [i] In the opinion of the Branch Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June 2003.
- [ii] In the opinion of the Branch Committee of Management, meetings of the Committee were held during the year ended 30 June 2003 in accordance with the rules of the Union.
- [iii] To the knowledge of any member of the Committee, there have been no instances where records of the Branch or other documents [not being documents containing information made available to a member of the Branch under Sub-section 274[2] of the Workplace Relations Act, 1996], or copies of these records or documents, or copies of the rules of the Union have not been furnished, or made available to members in accordance with the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the rules of the Union.
- [iv] The Branch has complied with Sub-Sections 279[1] and [6] of the Act in relation to the financial accounts in respect of the year ended 30 June 2002, and the Auditors' Report thereon.


.....
S POLLARD


.....
M A WILLIAMSON

19 December 2003

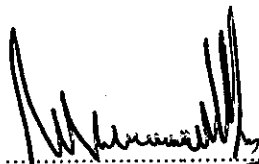
HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

ACCOUNTING OFFICER'S CERTIFICATE

I, **M A WILLIAMSON**, being the Officer responsible for keeping the accounting records of the Health Services Union of Australia - New South Wales Branch, certify that as at 30 June 2003, the number of members of the Branch was 35,266.

In my opinion:

- [i] The attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June 2003.
- [ii] A record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Union.
- [iii] Before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union.
- [iv] With regard to funds of the Branch raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated.
- [v] No loans or other financial benefits, other than remuneration in respect of their full time employment with the Branch, were made to persons holding office in the Branch.
- [vi] The register of members of the Branch was maintained in accordance with the Workplace Relations Act, 1996.



M A WILLIAMSON

19 December 2003

HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2003**

	2003	2002
	\$	\$
INCOME		
Capitation Fees	491,525	349,289
Contributions	164,222	170,109
Dividend	11	26
Interest	2,544	2,600
	<u>658,302</u>	<u>522,024</u>
LESS EXPENDITURE		
Depreciation	<u>788</u>	<u>2,065</u>
Employee Benefits Expense		
Fringe Benefits Tax	<u>17,802</u>	<u>2,122</u>
Other Expenses		
Affiliation Fees - Other	5,418	5,246
Audit Fees	4,150	3,000
Capitation Fees - National Office	501,252	357,574
Commission	2,947	2,751
Deficit on Disposal of Assets	2,571	0
Delegates' Expenses	5,336	45,989
General Expenses/Bank Charges	41,847	20,325
Insurance	780	825
Legal and Professional Fees - General	62	2,375
Maintenance	0	115
Motor Car Expenses	1,186	5,465
National Executive and National Council Expenses	7,579	11,459
Organising and Travel	17,902	12,585
Printing and Stationery	5,950	1,695
Rent - ACT Office	7,262	9,632
Service Fee	30,000	25,397
Telephone Expenses	858	2,267
	<u>635,100</u>	<u>506,700</u>
TOTAL EXPENDITURE	<u>653,690</u>	<u>510,887</u>
SURPLUS FOR THE YEAR	4,612	11,137
Accumulated Funds at Beginning of Year	<u>91,630</u>	<u>80,493</u>
ACCUMULATED FUNDS AT END OF YEAR	<u>96,242</u>	<u>91,630</u>

[The attached Notes 1 to 6 form part of these accounts]

HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2003

	Note	2003 \$	2002 \$
ACCUMULATED FUNDS		<u>96,242</u>	<u>91,630</u>
<u>Represented by:</u>			
CURRENT ASSETS			
Cash Assets			
Debtors		0	42,038
Other Receivable		0	1,366
Cash at Bank		<u>94,386</u>	<u>41,441</u>
		<u>94,386</u>	<u>84,845</u>
INVESTMENTS	5	<u>51,286</u>	<u>49,133</u>
TOTAL CURRENT ASSETS		<u>145,672</u>	<u>133,978</u>
NON CURRENT ASSETS			
Motor Car	3	0	6,571
Office Furniture and Equipment	4	<u>1,339</u>	<u>2,127</u>
TOTAL NON CURRENT ASSETS		<u>1,339</u>	<u>8,698</u>
TOTAL ASSETS		<u>147,011</u>	<u>142,676</u>
LESS CURRENT LIABILITIES			
Payables			
GST Payable		4,628	0
Sundry Creditors		<u>46,141</u>	<u>51,046</u>
TOTAL LIABILITIES		<u>50,769</u>	<u>51,046</u>
NET ASSETS		<u>96,242</u>	<u>91,630</u>

[The attached Notes 1 to 6 form part of these Accounts]

HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

STATEMENT OF CASH FLOWS FOR THE
YEAR ENDED 30 JUNE 2003

	Note	2003 \$	2002 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Contributions		164,222	170,109
Capitation Fees		533,563	305,885
Other Income		2,555	3,992
Payments to Suppliers and Employers		<u>(649,242)</u>	<u>(509,085)</u>
		<u>51,098</u>	<u>(29,099)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	6b	<u>51,098</u>	<u>(29,099)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale of Motor Car & Office Furniture & Equipment		4,000	0
Purchase of Investments		<u>(2,153)</u>	<u>(2,045)</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		<u>1,847</u>	<u>(2,045)</u>
NET INCREASE (DECREASE) IN CASH HELD		52,945	(31,144)
CASH AT 1 JULY 2002		41,441	72,585
CASH AT 30 JUNE 2003	6a	<u>94,386</u>	<u>41,441</u>

(The attached notes 1 to 6 form part of these accounts)

HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1. STATEMENT OF ACCOUNTING POLICIES

The financial report has been prepared in accordance with Statements of applicable Accounting Standards, the Australian Workplace Relations Act, 1996 and other mandatory professional reporting requirements. The financial report has also been prepared on the basis of historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the financial report.

- a) Depreciation of fixed assets is calculated on the straight line basis in order to write the assets off over their useful lives to the Union.
- b) Provision for employee benefits in the form of Long Service Leave and Annual Leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.

In the case of Long Service Leave, the provision has been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting future cash flows.

- c) Contributions are accounted for on a cash receipts basis. Otherwise, the concept of accruals accounting has been adopted in the preparation of the financial report.
- d) No provision for Income Tax is necessary as the Union is exempt from Income Tax under Section 50 - 15 of the Income Tax Assessment Act 1997.

2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 274 which read as follows:-

- [1] A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- [2] An organisation shall, on application made under Sub-Section [1] by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- [3] A Registrar may only make an application under Sub-Section [1] at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	\$	\$
3. MOTOR CAR		
At Cost	0	8,228
Less Accumulated Depreciation	<u>0</u>	<u>1,657</u>
	<u>0</u>	<u>6,571</u>
4. OFFICE FURNITURE AND EQUIPMENT		
At Cost	10,275	34,376
Less Accumulated Depreciation	<u>8,936</u>	<u>32,249</u>
	<u>1,339</u>	<u>2,127</u>
5. INVESTMENTS		
Realizable within 12 Months	<u>51,286</u>	<u>49,133</u>
6. CASH FLOW INFORMATION		
a) RECONCILIATION OF CASH		
For the purposes of the Statement of Cash Flows, cash includes cash at Bank. Cash at the end of the year as shown in the Statement is reconciled to the related items in the statement of financial position as follows:		
Cash at Bank	<u>94,386</u>	<u>41,441</u>
	<u>94,386</u>	<u>41,441</u>
b) RECONCILIATION OF CASH FLOWS FROM OPERATIONS WITH OPERATING SURPLUS		
Net Surplus for the Year	4,612	11,137
Non Cash Flows in Operating Surplus		
Deficit on Disposal of Assets	2,571	0
Depreciation	788	2,065
Changes in Assets and liabilities		
Decrease in Debtors (Increase 2002)	43,404	(43,405)
Increase in GST Payable (Decrease 2002)	4,628	(2,187)
Decrease in Sundry Creditors (Increase 2002)	<u>(4,905)</u>	<u>3,291</u>
Cash Flows from Operations	<u>51,098</u>	<u>(29,099)</u>

HEALTH SERVICES UNION OF AUSTRALIA - NEW SOUTH WALES BRANCH

INDEPENDENT AUDIT REPORT

To the members of the Health Services Union of Australia - New South Wales Branch.

SCOPE

We have audited the financial report of the Health Services Union of Australia - New South Wales Branch for the year ended 30 June 2003 as set out on pages 1 to 7. The Branch's Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial report and the information it contains. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards, statutory requirements and other mandatory professional reporting requirements in Australia so as to present a view of the Health Services Union of Australia - New South Wales Branch which is consistent with our understanding of its financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

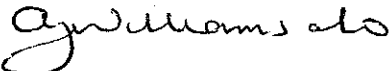
AUDIT OPINION

We have received all the information and explanations required for the purposes of our audit.

In our opinion:

- (i) There were kept by the Branch in respect of the year under review, satisfactory records detailing the sources and nature of income of the Branch (including income from members) and the nature and purposes of expenditure, and
- (ii) The attached financial report including the Certificates of the Committee of Management and the Accounting Officer is prepared in accordance with Section 273 of Workplace Relations Act, 1996. The report has been prepared from the accounting records of the Branch and is properly drawn up so as to give a true and fair view of:
 - (a) the financial position of the Branch as at 30 June 2003; and
 - (b) the financial performance of the Branch for the year ended on that date;

and is in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia.



A.J. WILLIAMS & CO.
Chartered Accountants.



D.S. McLEAN.
Registered Company Auditor.
SYDNEY NSW 2000
19 December 2003