

svc-adlib5

From: ROC - Registered Org Commission
Sent: Tuesday, 5 December 2017 2:13 PM
To: 'Leigh Svendsen'; 'admin@hacsutas.net.au'
Cc: Tim Jacobson; 'Jsantangelo@nexiasydney.com.au'
Subject: FR2017/288 Health Services Union - Qld Branch - GPFR 2016-2017 FY
[SEC=UNCLASSIFIED]
Attachments: HSU_QLD_FR2017_288_Filing letter_05122017.pdf

UNCLASSIFIED

Dear Mr Jacobson

Please see attached my letter in relation to the above financial report. I have also copied this email to Mr Santangelo of Nexia Sydney.

Yours faithfully

DAVID VALE

Principal Adviser
Financial Reporting

Registered Organisations Commission

Tel: (02) 8293 4654
david.vale@roc.gov.au

GPO Box 2983, MELBOURNE VIC 3001 | Street address: Level 13, 175 Liverpool Street Sydney NSW 2000

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Australian Government
Registered Organisations Commission

Please consider the environment before printing this message

From: Leigh Svendsen [<mailto:leighs@hsu.net.au>]
Sent: Monday, 27 November 2017 4:45 PM
To: ROC - Registered Org Commission <regorgs@roc.gov.au>
Cc: Tim Jacobson <timj@hsu.net.au>
Subject: FR2017/288 Health Services Union - Qld Branch - GPFR 2016-2017 FY

Dear Commissioner

Attached please find the attached

1. Correspondence in relation to the above matter
2. The Designated Officers Certificate

3. GPFR for the Queensland Branch of the Health Services Union for the year ending 30 June 2017.

If you have any queries please contact Leigh Svendsen 0418 538 989 or leighs@hsu.net.au in the first instance.

Regards.../ Leigh Svendsen

Leigh Svendsen | Senior National Industrial Officer | HSU National

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HSU National acknowledges the Traditional Owners and Elders past, present and future across Australia. We respectfully acknowledge that our office stands on the lands of the traditional owners and continuing custodians of Melbourne, the Boon Wurrung and Woi Wurrung language groups of the greater Kulin Nation.

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5 December 2017

Mr Timothy Jacobson
Acting National Secretary
Health Services Union
admin@hacsutas.net.au

CC: Jsantangelo@nexiasydney.com.au

Dear Mr Jacobson,

**Health Services Union – Queensland Branch
Financial Report for the period ending 9 September 2016 - [FR2017/288]**

I acknowledge receipt of the financial report for the period 1 July 2016 – 9 September 2016 for the Queensland Branch of the Health Services Union (the Queensland Branch). The documents were lodged with the Registered Organisations Commission (the ROC) on 27 November 2017.

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

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Due to the decision by the Fair Work Commission on 9 September 2016 (R2016/105) reference to the Queensland Branch has been removed from the Health Services Union rule book and the Queensland Branch has now ceased to operate. This is therefore the last financial report required to be lodged with the ROC for the Queensland Branch.

If you have any queries regarding this letter, please contact me on (02) 8293 4654 or via email at david.vale@roc.gov.au.

Yours faithfully

A handwritten signature in blue ink that reads "David Vale".

David Vale
Registered Organisations Commission

From: Leigh Svendsen <leighs@hsu.net.au>
Sent: Monday, 27 November 2017 4:45 PM
To: ROC - Registered Org Commission
Cc: Tim Jacobson
Subject: Health Services Union - Qld Branch - GPFR 2016-2017 FY
Attachments: 20171124 - ROC Cover Letter - QLD 2017 GPFR.pdf; 20171124 - Designated Officers Certificate - QLD.pdf; 2016 - FY17 QLD GPFR FINAL.pdf

Dear Commissioner

Attached please find the attached

1. Correspondence in relation to the above matter
2. The Designated Officers Certificate
3. GPFR for the Queensland Branch of the Health Services Union for the year ending 30 June 2017.

If you have any queries please contact Leigh Svendsen 0418 538 989 or leighs@hsu.net.au in the first instance.

Regards.../ Leigh Svendsen

Leigh Svendsen | Senior National Industrial Officer | HSU National

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24 November 2017

Commissioner
Registered Organisations Commission
GPO Box 2983
MELBOURNE VIC 3001

Dear Commissioner

**Re: Designated Officers Certificate – s268 Fair Work (Registered Organisations) Act 2009
Health Services Union Queensland Branch Financial Statements for Year Ending 30 June
2017**

Please find attached the Designated Officers Certificate and the Financial Statements for the Health Services Union Queensland Branch for year ended 30 June 2017.

If you or your officers require further information please contact Leigh Svendsen on leighs@hsu.net.au or 0418 538 989.

Yours Sincerely



Tim Jacobson
Acting National Secretary



Health Services Union – Queensland Branch

s.268 *Fair Work (Registered Organisations) Act 2009*

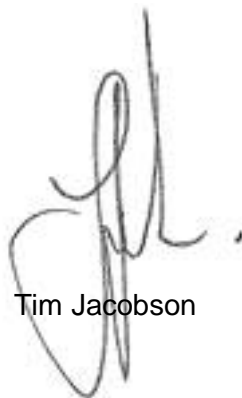
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2017

I, Tim Jacobson being the Acting National Secretary of the Health Services Union certify:

- that the documents lodged herewith are copies of the full report for the Health Services Union – Queensland Branch for the period ended 30 June 2017 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 13 October 2017; and
- that the full report was presented to a meeting of the committee of management (National Executive) of the reporting unit on 24 November 2017 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Name of prescribed designate officer:

Tim Jacobson

Title of prescribed designated officer:

Acting National Secretary

Dated:

24 November 2017





Health Services Union QLD Branch

ABN: 88 949 231 326

Financial Statements

For the Period Ended 9 September 2016

Health Services Union QLD Branch
ABN 88 949 231 326

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For the Period Ended 9 September 2016

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Health Services Union QLD Branch

ABN 88 949 231 326

OPERATING REPORT

for the period ended 9 September 2016

The committee presents its report on the reporting unit for the period ended 9 September 2016.

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

The principal activity of Health Services Union QLD Branch during the financial period was that of a registered trade union. No significant change occurred in the nature of those activities during the period.

Members of the Queensland Branch who required assistance from the Union were provided that assistance by the NSW Branch of the HSU.

Significant changes in financial affairs

There were no significant changes in financial affairs of the Branch during the financial year.

Right of members to resign

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 giving two weeks' notice.

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

There were no officers or employees that were a superannuation fund trustee or a director of a company that is a superannuation fund trustee.

Number of members

The number of persons that were at the end of the period recorded in the register of members of 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 88 (2015: 88).

Number of employees

The number of persons who were at the end of the financial period employees of the organisation including both full and part-time employees measure on a full-time equivalent basis was nil (2015: nil).

Names of Committee of Management members and period positions held during the financial year

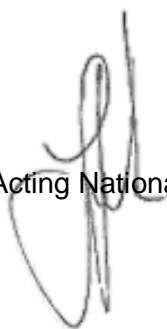
The following persons were Officers of Health Services Union QLD Branch during all or part of the period ending 9 September 2016:

Name	Position
Branch President	Kelly Baker
Branch Junior Vice President	Caleb Walker
Branch Secretary	Jonathan Milman
Branch Assistant Secretary	Anita Boyes
Branch Trustee	Christine Barney
Branch Trustee	Lorna Pai
Ordinary Member of Branch Committee	Darren Conlon
Ordinary Member of Branch Committee	Mischa Mari Fisher
Ordinary Member of Branch Committee	Denise Anne Lewis
Ordinary Member of Branch Committee	Aileen Orcher
Ordinary Member of Branch Committee	Kim Soppa

Officers & employees who are directors of a company or a member of a board

There are no officers or employees of the Health Services Union QLD Branch who were directors of a company or member of a board for the financial period ended 9 September 2016.

Signature of Acting National Secretary:



Acting National Secretary: Tim Jacobson
Dated: 4 October 2017

Health Services Union QLD Branch

ABN 88 949 231 326

COMMITTEE OF MANAGEMENT STATEMENT

for the period ended 9 September 2016

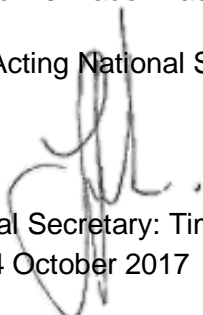
On the 4 October 2017 the National Executive of the Health Services Union passed the following resolution in relation to the general purpose financial report (GPFR) of the Health Services Union Queensland Branch for the year ended 9 September 2016:

In relation to the general purpose financial report (GPFR) for the Queensland Branch of the Health Services Union for the year ended 9 September 2016:

- (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 cash flows 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; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the National Executive were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period

This declaration is made in accordance with a resolution of the Health Services Union National Executive.

Signature of Acting National Secretary:



Acting National Secretary: Tim Jacobson

Dated: 4 October 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HEALTH SERVICES UNION QLD BRANCH

Report on the Audit of the Financial Report

We have audited the accompanying financial report of Health Services Union QLD Branch which comprises the statement of financial position as at 9 September 2016, the statement of profit or loss and comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes a summary of significant accounting policies, other explanatory notes and the branch committee of management statement.

Branch Committee of Management, Secretary and Assistant Secretary's Responsibility for the Financial Report

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

Auditor's Responsibility

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

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

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

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Opinion

In our opinion the financial report of Health Services Union QLD Branch is in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:

- (a) giving a true and fair view of the Branch's financial position as at 9 September 2016 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has not been prepared on a going concern basis due to the intention of winding up of Health Services Union QLD Branch within the next 12 months. Further, the financial report has been prepared for the purpose of complying with the *Fair Work (Registered Organisations) Act 2009* and as a result may not be suitable for another purpose.

Nexia

Nexia Sydney Partnership

Joseph Santangelo

Joseph Santangelo

Partner

Dated: 4 October 2017
Sydney

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the period ended 9 September 2016

	Notes	Sept 2016 \$	Jun 2016 \$
Revenue			
Membership subscriptions		2,925	34,003
Capitation fees	3A	-	-
Levies	3B	-	-
Interest	3C	6	28
Grants and/or donations	3D	-	-
Other income		-	-
Total revenue		2,931	34,031
Expenses			
Employee expenses	4A	-	-
Capitation fees	4B	-	-
Affiliation fees	4C	-	-
Administration expenses	4D	-	6,586
Grants or donations	4E	-	-
Finance costs	4F	-	-
Legal costs	4G	-	-
Audit fees	11	4,400	6,340
Other expenses	4H	-	186
Total expenses		4,400	13,112
Profit for the year		(1,469)	20,919
Other comprehensive income			
Other comprehensive income		-	-
Total comprehensive income for the year		(1,469)	20,919

Health Services Union QLD Branch
ABN 88 949 231 326

STATEMENT OF FINANCIAL POSITION
as at 9 September 2016

	Notes	Sept 2016 \$	Jun 2016 \$
ASSETS			
Current Assets			
Cash and cash equivalents	5A	68,203	62,617
Trade and other receivables	5B	-	2,655
Other current assets	5C	-	-
Total current assets		68,203	65,272
Non-Current Assets			
		-	-
TOTAL ASSETS		68,203	65,272
LIABILITIES			
Current Liabilities			
Trade payables	6A	3,371	3,371
Other payables	6B	10,450	6,050
Employee provisions	7A	-	-
Total current liabilities		13,821	9,421
Non-Current Liabilities			
		-	-
TOTAL LIABILITIES		13,821	9,421
NET ASSETS		54,382	55,851
EQUITY			
Retained earnings	8A	54,382	55,851
TOTAL EQUITY		54,382	55,851

The accompanying notes form part of these financial statements

Health Services Union QLD Branch
ABN 88 949 231 326

STATEMENT OF CHANGES IN EQUITY
for the period ended 9 September 2016

Consolidated	Notes	Retained earnings	Total equity
		\$	\$
Balance as at 1 July 2016		55,851	55,851
Profit for the year		(1,469)	(1,469)
Closing balance as at 9 September 2016	8A	54,382	54,382
Balance as at 1 July 2015		34,932	34,932
Profit for the year		20,919	20,919
Closing balance as at 30 June 2016	8A	55,851	55,851

The accompanying notes form part of these financial statements

Health Services Union QLD Branch
ABN 88 949 231 326

STATEMENT OF CASH FLOWS

for the period ended 9 September 2016

	Notes	Sept 2016 \$	Jun 2016 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from other reporting units/controlled entities	9B	2,925	34,003
Other cash receipts		2,655	560
Interest received		6	28
Cash used			
Employees		-	(186)
Other cash payments		-	(6,405)
Payment to other reporting units/controlled entities	9B	-	(16,799)
Net cash from (used by) operating activities	9A	5,586	11,201
Net increase (decrease) in cash held			
Cash & cash equivalents at the beginning of the reporting period		62,617	51,416
Cash & cash equivalents at the end of the reporting period	5A	68,203	62,617

Health Services Union QLD Branch
ABN 88 949 231 326

RECOVERY OF WAGES ACTIVITY
for the period ended 9 September 2016

	Sept 2016	Jun 2016
	\$	\$
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	-	-
Payments		
Deductions of amounts due in respect of membership for:		
12 months or less	-	-
Greater than 12 months	-	-
Deductions of donations or other contributions to accounts or funds of:		
The reporting unit:		
name of account	-	-
name of fund	-	-
Name of other reporting unit of the organisation:		
name of account	-	-
name of fund	-	-
Name of other entity:		
name of account	-	-
name of fund	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	-	-
Cash asset's in respect of recovered money at end of year	-	-
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relates to	-	-

The accompanying notes form part of these financial statements

Health Services Union QLD Branch
ABN 88 949 231 326

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Note 13	Administration of financial affairs by a third party
Note 14	Section 272 <i>Fair Work (Registered Organisations) Act 2009</i>

Note 1 Summary of Significant Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Health Services Union QLD Branch is a not-for-profit entity.

On 9 September 2016 the Delegate of the General Manager of the Fair Work Commission issued a Decision which certified changes to the registered rules of the Health Services Union. The rule changes certified removed the Queensland Branch of the Health Services Union from the rules of the Union and transferred the coverage of persons eligible to be members of the Union to the NSW Branch of the Health Services Union.

As a result of the rule change, elected official of the Queensland Branch of the Health Services Union ceased to hold office as of the 9 September 2016.

As a result of the above, the financial report has not been prepared on a going concern basis.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

1.2 Comparative amounts

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

1.3 Significant Accounting Judgements and Estimates

There have not been any material accounting assumptions or estimates identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard. The accounting policies adopted are consistent with those of the previous financial year. No accounting standards have been adopted for the first time during the financial year.

Future Australian Accounting Standards Requirements

Certain new accounting standards and interpretations have been published that are not mandatory for 9 September 2016 reporting periods. The Branch's assessment of the impact of these new standards and interpretations is set out below.

Note 1 Summary of Significant Accounting Policies (continued)

1.4 New Australian Accounting Standards (continued)

Future Australian Accounting Standards Requirements (continued)

Standard Name	Effective Date for Entity	Requirements	Impact
AASB 2015-1 - Annual Improvements to Australian Accounting Standards 2012-2014	30 June 2017	This Standard makes amendments to various Accounting Standards arising from namely: AASB 5 – changes in methods of disposal from sale to distribution AASB 7 – applicability of disclosures to servicing contracts and interim financial statements; AASB 119 – clarifies that the government bond rate used in measuring employee benefits should be those denominated in the same currency.	The impact of this standard has not yet been determined.
AASB 2016-3 - Amendments to Australian Accounting Standards – Clarifications to AASB 15	30 June 2019	This Standard amends AASB 15 Revenue from Contracts with Customers to clarify the requirements on identifying performance obligations, principal versus agent considerations and the timing of recognising revenue from granting a licence. In addition, it provides further practical expedients on transition to AASB 15.	The impact of this standard has not yet been determined.
AASB 16 - Leases	30 June 2019	AASB 16 replaces AASB 117 Leases and sets out the principles for the recognition, measurement, presentation and disclosure of leases. AASB 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligations to make lease payments. A lessee measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment).	The impact of this standard is expected to be minimal.

Note 1 Summary of Significant Accounting Policies (continued)

1.4 New Australian Accounting Standards (continued)

Future Australian Accounting Standards Requirements (continued)

<p>AASB 9 Financial Instruments</p>	<p>30 June 2019</p>	<p>AASB 9 (2014) includes requirements for the classification and measurement of financial assets and incorporates amendments to the accounting for financial liabilities and hedge accounting rules to remove the quantitative hedge effectiveness tests and have been replaced with a business model test. AASB 9 improves and simplifies the approach for classification and measurement of financial assets compared with the requirements of AASB 139 as follows:</p> <p>a) Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; (2) the characteristics of the contractual cash flows.</p> <p>b) Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument.</p> <p>c) Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases.</p> <p>d) Where the fair value option is used for financial liabilities the change in fair value is to be accounted for as follows:</p> <p>i) The change attributable to changes in credit risk are presented in other comprehensive income (OCI)</p> <p>ii) The remaining change is presented in profit or loss.</p> <p>AASB 2012-6 also modifies the relief from restating prior periods by amending AASB 7 to require additional disclosures on transition to AASB 9 in some circumstances. Consequential amendments were also made to other standards as a result of AASB 9 by AASB 2014-7 and AASB 2014-8.</p>	<p>The impact of AASB 9 has not yet been determined as the entire standard has not been released.</p>
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Note 1 Summary of Significant Accounting Policies (continued)

1.4 New Australian Accounting Standards (continued)

Future Australian Accounting Standards Requirements (continued)

<p>AASB 15 - Revenue from Contracts with Customers</p>	<p>30 June 2019</p>	<p>AASB 15 replaces AASB 118 Revenue, AASB 111 Construction Contracts and four Interpretations issued by the AASB and amends the principles for recognising revenue from contracts with customers. It applies to all contracts with customers except leases, financial instruments and insurance contracts. The Standard requires an entity to recognise revenue on a basis that depicts the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. To achieve that principle, an entity shall apply all of the following steps: a) identify the contract with a customer; b) identify the separate performance obligations in the contract; c) determine the transaction price; d) allocate the transaction price to the separate performance obligations in the contract; and e) recognise revenue when (or as) the entity satisfies a performance obligation. Consequential amendments to other Standards are made by AASB 2014-5 Amendments to Australian Accounting Standards arising from AASB 15.</p>	<p>The impact of this standard has not yet been determined.</p>
<p>AASB 2016-2 – Amendments to Australian Accounting Standards – Disclosure initiative:</p>	<p>30 June 2018</p>	<p>This Standard amends AASB 107 Statement of Cash Flows to include additional disclosures and reconciliation relating to changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.</p>	<p>The impact of this is expected to be minimal.</p>
<p>AASB 2015-2 Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101</p>	<p>30 June 2017</p>	<p>The Standard makes amendments to AASB 101 Presentation of Financial Statements arising from the IASB’s Disclosure Initiative project.</p>	<p>The impact of this standard is expected to be minimal.</p>

Note 1 Summary of Significant Accounting Policies (continued)

1.5 Revenue

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

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

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

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

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

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

1.6 Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and record as a revenue and/or expense in the year to which it relates.

1.7 Cash

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

1.8 Taxation

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

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Note 1 Summary of Significant Accounting Policies (continued)

1.8 Taxation (continued)

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

1.9 Trade and other payables

These amounts represent liabilities for goods and services provided to the Branch prior to the end of the financial year and which are unpaid. These amounts are unsecured and are usually paid within 30 days of recognition.

1.10 Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

Note 2 Events after the reporting period

On the 9 September 2016 the Fair Work Commission certified alterations to the registered rules of the Health Services Union (R2016/105) which had the effect of dissolving the Queensland Branch of the Health Services Union.

At that time, the assets and liabilities of the Queensland Branch became assets and liabilities of the Health Services Union (National Union). This was effected on the 12 September 2016.

Sept 2016	Jun 2016
\$	\$

Note 3 Income

Note 3A: Capitation fees

Capitation fees	-	-
Total capitation fees	-	-

Note 3B: Levies

Levies	-	-
Total levies	-	-

Note 3C: Interest

Deposits	6	28
Total interest	6	28

Note 3 Income (continued)

	Sept 2016	Jun 2016
	\$	\$
Note 3D: Grants or donations		
Grants	-	-
Donations	-	-
Total grants or donations	<u>-</u>	<u>-</u>

Note 4 Expenses

Note 4A: Employee expenses

Holders of office:

Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses holders of office	<u>-</u>	<u>-</u>

Employees other than office holders:

Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	-	-
Subtotal employee expenses employees other than office holders	<u>-</u>	<u>-</u>
Total employee expenses	<u>-</u>	<u>-</u>

The above employee expenses relate to an employee of HSU National Office who performed work for the Branch.

Note 4B: Capitation fees

Capitation fees	-	-
Total capitation fees	<u>-</u>	<u>-</u>

Note 4C: Affiliation fees

Affiliation fees	-	-
Total affiliation fees/subscriptions	<u>-</u>	<u>-</u>

Note 4 Expenses (continued)

	Sept 2016	Jun 2016
	\$	\$
Note 4D: Administration expenses		
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	-	3,371
Insurances	-	3,215
Other	-	-
Total administration expense	<u>-</u>	<u>6,586</u>

Note 4E: Grants or donations

Grants	-	-
Donations	-	-
Total grants or donations	<u>-</u>	<u>-</u>

Note 4F: Finance costs

Bank charges	-	-
Total finance costs	<u>-</u>	<u>-</u>

Note 4G: Legal costs

Litigation	-	-
Other legal matters	-	-
Total legal costs	<u>-</u>	<u>-</u>

Note 4H: Other expenses

Other employer expenses	-	186
Total other expenses	<u>-</u>	<u>186</u>

Note 5 Current Assets

Note 5A: Cash and Cash Equivalents

Cash at bank	<u>68,203</u>	62,617
Total cash and cash equivalents	<u>68,203</u>	<u>62,617</u>

Note 5 Current Assets (continued)

	Sept 2016	Jun 2016
	\$	\$
Note 5B: Trade and Other Receivables		
Receivables from other reporting units		
Receivable from other reporting units	-	2,655
Total receivables from other reporting units	<u>-</u>	<u>2,655</u>
Less provision for doubtful debts		
Provision for doubtful debts	-	-
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Net receivable from other reporting units	<u><u>-</u></u>	<u><u>-</u></u>
Note 5C: Other Current Assets		
Prepayments	-	-
Total Other Current Assets	<u>-</u>	<u>-</u>

Note 6 Current Liabilities

Note 6A: Trade payables

Payables to other reporting units		
Heath Services Union	3,371	3,371
Subtotal payables to other reporting units	<u>3,371</u>	<u>3,371</u>

Note 6B: Other payables

Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Other	10,450	6,050
Total other payables	<u>10,450</u>	<u>6,050</u>

Note 7 Provisions

Note 7A: Employee Provisions

Office Holders:

Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
Subtotal employee provisions—office holders	<u>-</u>	<u>-</u>

Note 7 Provisions (continued)

	Sept 2016 \$	Jun 2016 \$
Employees other than office holders:		
Annual leave	-	-
Long service leave	-	-
Separations and redundancies	-	-
Other	-	-
<i>Subtotal employee provisions—employees other than office holders</i>	-	-
Total employee provisions	-	-
Current	-	-
Non Current	-	-
<i>Total employee provisions</i>	-	-

Note 8 Equity

Note 8A: Retained Earnings

Balance as at start of year	55,851	34,932
Profit (loss) for the year	(1,469)	20,919
Balance as at end of the financial year	54,382	55,851

Note 9 Cash Flow

Note 9A: Cash Flow Reconciliation

Reconciliation of cash and cash equivalents as per Statement of Financial Position to Statement of Cash Flows

Cash and cash equivalents as per:		
Statement of cash flows	68,203	62,617
Statement of financial position	68,203	62,617
<i>Difference</i>	-	-

Note 9 Cash Flow (continued)

	Sept 2016 \$	Jun 2016 \$
Reconciliation of profit (loss) to net cash from operating activities:		
Profit (loss) for the year	(1,469)	20,919
Net write-down of non-financial assets	-	-
Gain on disposal of assets	-	-
Changes in assets/liabilities		
(Increase)/decrease in net receivables	2,655	(2,655)
(Increase)/decrease in prepayments	-	3,215
Increase/(decrease) in supplier payables	4,400	(10,278)
Increase/(decrease) in other payables	-	-
Increase/(decrease) in employee provisions	-	-
Increase/(decrease) in other provisions	-	-
Net cash from (used by) operating activities	5,586	11,201

Note 9B: Cash flow information

Cash inflows		
Health Services Union NSW	-	2,768
Health Services Union NSW Branch	2,925	31,235
Total cash inflows	2,925	34,003
Cash outflows		
Health Services Union NSW	-	16,799
Total cash outflows	-	16,799

Note 10 Related Party Disclosures

Note 10A: Key Management Personnel

The elected officers of the Health Services Union QLD Branch are detailed on page 4 of this report. These are the key management personnel who are, directly or indirectly, responsible for planning, directing and controlling the activities of the Branch.

No member of management receives any remuneration for their services in this regard.

Note 10 Related Party Disclosures (continued)

Note 10B: Related Party Transactions for the Reporting Period

Health Services Union NSW collected membership receipts of \$nil (inc. GST) during the period on behalf of Health Services Union QLD Branch.

Health Services Union NSW Branch collected membership receipts of \$2,925 (inc. GST) during the period on behalf of Health Services QLD Branch.

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the period ended 9 September 2016, the Health Services Union QLD Branch has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2015: \$nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 11 Remuneration of Auditors

Value of the services provided	Sept 2016 \$	Jun 2016 \$
Financial statement audit services	1,650	3,300
Other services	2,750	2,750
Total remuneration of auditors	4,400	6,050

Note 12 Financial risk management

The main risk Health Services Union QLD Branch is exposed to through its financial instruments is credit risk. The Branch's financial instruments consist of receivables. The Branch Committee of Management has overall responsibility for the establishment of Health Services Union QLD Branch's financial risk management framework. The day-to-day risk management is carried out by the Branch Committee of Management. They have the authority for designing and implementing processes which follow the approved policies and procedures. Mitigation strategies are described below:

Credit Risk

Exposure to credit risk relating to financial assets arise from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to Health Services Union QLD Branch and arises from the receivables from Health Services Union NSW and Health Services Union NSW Branch. There are no specific repayment terms and no indicators of impairment.

Fair Value

The carrying value of cash and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The Branch does not have any financial instruments included in Level 1, Level 2 and level 3.

Note 13 Administration of financial affairs by a third party

Health Services Union NSW provides a service to Health Services Union QLD Branch whereby employees of HSU NSW are utilised by HSU QLD Branch to assist with the completion of work including the provision of financial, industrial and membership support services. This service is provided by HSU NSW at no charge.

Note 14 Section 272 Fair Work (Registered Organisations) Act 2009

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

Information to be provided to members or the General Manager of Fair Work Australia:

- (1) A member of a reporting unit, or the General Manager of Fair Work Australia, 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).