



Mr Jeff Jackson
Secretary
Health Services Union
Victoria No 1 Branch
208 - 212 Park Street
SOUTH MELBOURNE VIC 3205

By email – info@hsuvic.asn.au

Dear Mr Jackson,

Re: Financial Documents - Year ending 30 June 2007 - FR2007/469

Schedule 1 - Workplace Relations Act 1996 (RAO Schedule)

The following documents have been received from the Victoria No 1 Branch of the Health Services Union for financial year ending 30 June 2007:

- Financial Report – lodged 4 January 2008
- Statement regarding Donations – lodged 4 March 2008
- Concise Report – lodged 11 March 2008

The documents have been filed. The following improvements should be made in future years:

Lodge all documents by 15 January

A full copy of the Financial Report, and a full copy of any Concise Report, must be lodged in the Registry by January 15 of the next year (see 265, 266 and 268 of the RAO Schedule).

All documents to be signed

Please ensure that all financial documents are signed – including the documents in the Concise Report that is provided to members.

Concise Report - additional requirements

The Concise Report is also required to:

- state that it has been derived from the full financial report and that a copy of the full financial report will be sent free of charge on request, and
- include a discussion and analysis of the financial performance/position of the branch.

For further details see s265 of the RAO Schedule and RAO Regulation 161 (attached).

A sample Concise Report as lodged by another organisation is also attached.

The Statement of Donations has been placed on a file that is not available to the general public in accordance with s237(4) of the RAO Schedule.

If you have any queries please contact me on (03) 8661 7990.

Yours faithfully,

Andrew Schultz
Statutory Services Branch

11 March 2008

265 Copies of full report or concise report to be provided to members

(1) A reporting unit must provide free of charge to its members either:

(a) a full report consisting of:

(i) a copy of the report of the auditor in relation to the inspection and audit of the financial records of the reporting unit in relation to a financial year; and

(ii) a copy of the general purpose financial report to which the report relates; and

(iii) a copy of the operating report to which the report relates; or

(b) a concise report for the financial year that complies with subsection (3).

Note: This subsection is a civil penalty provision (see section 305).

(2) A concise report may only be provided if, under the rules of the reporting unit, the committee of management of the reporting unit resolves that a concise report is to be provided.

(3) A concise report for a financial year consists of:

(a) a concise financial report for the year drawn up in accordance with the regulations; and

(b) the operating report for the year; and

(c) a statement by the auditor:

(i) that the concise financial report has been audited; and

(ii) whether, in the auditor's opinion, the concise financial report complies with the relevant Australian Accounting Standards; and

(d) a copy of anything included under subsection 257(5), (6) or (7) in the auditor's report on the full report; and

(e) a statement that the report is a concise report and that a copy of the full report and auditor's report will be sent to the member free of charge if the member asks for them.

(4) If a member requests a copy of the full report and auditor's report, as mentioned in paragraph (3)(e), the reporting unit must send those reports to the person within 28 days of the request being made.

Note: This subsection is a civil penalty provision (see section 305).

(5) The copies referred to in subsection (1) must be provided within:

(a) if a general meeting of members of the reporting unit to consider the reports is held within 6 months after the end of the financial year – the period starting at the end of the financial year and ending 21 days before that meeting; or

(b) in any other case – the period of 5 months starting at the end of the financial year.

A Registrar may, upon application by the reporting unit, extend the period during which the meeting referred to in paragraph (a) may be held, or the period set out in paragraph (b), by no more than one month.

Note: This subsection is a civil penalty provision (see section 305).

(6) Where a reporting unit publishes a journal of the reporting unit that is available to the members of the reporting unit free of charge, the reporting unit may comply with subsection (1):

(a) by publishing in the journal the full report; or

(b) by preparing a concise report as described in subsection (3) and publishing the concise report in the journal.

(7) Where a reporting unit consists of 2 or more branches of an organisation and one of those branches publishes a journal of the branch that is available to the members of the branch free of charge, the reporting unit may comply with subsection (1) in relation to those members:

(a) by publishing in the journal the full report; or

(b) by preparing a concise report as described in subsection (3) and publishing the concise report in the journal.

Workplace Relations (Registration and Accountability of Organisations) Regulations 2003 - Reg 161

Concise report (RAO Schedule, s 265 (3) (a))

(1) For subsection 265 (3) of the [RAO Schedule](#), a concise financial report must include:

(a) the following financial statements presented as in the full report except for the omission of cross-references to notes to the financial statements in the full report:

(i) a profit and loss statement for the financial year;

(ii) a balance sheet for the end of the financial year;

(iii) a statement of cash flows for the financial year; and

(b) disclosure of information for the preceding financial year corresponding to the disclosures made for the current financial year; and

(c) discussion and analysis of the principal factors affecting the financial performance, financial position and financial and investing activities of the reporting unit to assist the understanding of members; and

(d) any reports or statements mentioned in paragraph 253 (2) (c) of the [RAO Schedule](#); and

(e) in addition to the statement required by paragraph 265 (3) (e) of the [RAO Schedule](#), a statement that the concise financial report has been derived from the full report and cannot be expected to provide as full an understanding of the financial performance, financial position and financial and investing activities of the reporting unit as the full report; and

(f) the notice mentioned in subsection 272 (5) of the [RAO Schedule](#).

(2) A concise report may include any other information consistent with the full report.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

**CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

BGL & ASSOCIATES
Chartered Accountants
Suite One, Ground Floor, 598 St Kilda Road, Melbourne VIC 3004
PO Box 6094 St Kilda Road Central VIC 8008
Tel: (03) 9525 2511 Fax: (03) 9525 2829
Email: bgl@bglassociates.com.au

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

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DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Community And Public Sector Union SPSF Group Victorian Branch Concise Financial Report:

The financial statements and disclosure in the concise financial report have been derived from the 2005 financial report of Community And Public Sector Union SPSF Group Victorian Branch.

A copy of the full financial report and auditors report can be sent to any member, free of charge, upon request.

This discussion and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on Community And Public Sector Union SPSF Group Victorian Branch financial statements and the information contained in the concise financial report has been derived from the full 2005 Financial Report of Community And Public Sector Union SPSF Group Victorian Branch.

Statement of Financial Performance:

The surplus from ordinary activities attributable to members for the year is \$409,332 compared to a surplus of \$132,320 for the 2004 year. This result is mainly due to 5.8% decrease in total expenses.

Statement of Financial Position:

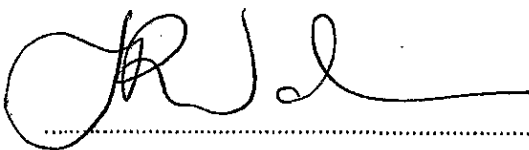
Total assets increased by \$384,426 from 30 June 2004 or 40% mainly due to an increase in cash on hand. Total liabilities fell by \$24,906 or 2.5% mainly due to a reduction in payables. As a consequence members fund increased by \$409,332 from 30 June 2004. Apart from the items noted, there has been no significant change in the composition of the assets and liabilities from the 2004 year.

Statement of Cash Flows:

Cash assets increased from \$308,914 at 30 June 2004 to \$760,841 as at 30 June 2005.

Cash flows provided by operations increased by 270% during the year from \$162,614 at 30 June 2004 to \$602,002 at 30 June 2005. This improvement was caused by the timing effect of payments made to suppliers and receipts from the members.

The net increase in cash held during the year was higher when compared to the 2004 year. This is primarily due to the effect of the decreased loan repayments.



Jim Walton

Dated this 27/9/05

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

OPERATING REPORT

Your branch committees present their report on the union for the financial year ended 30 June 2005.

Members of Branch Council

The names of the members of the branch council in office at any time during or since the end of the financial year are:

Branch Executive

Karen Batt

Jim Walton

Kelvin Goodall

Judy Mead

Peter Lilywhite

Branch Councillor

Michael Tiliacos

Pierre Rispoli

Chris Naqvi

Christine Hughes

Mary Roose

Deidre Carlile

Mary Sullivan

Rosalia Bruzzese

Jeremy Barnes

Andrew Liston

Richard Wadsworth

Gwen Cornelius

Cheryl Douglas

Roy Burns

Alice Tudehope

Ron Dean

Elizabeth Free

Gavan Cook

Catherine Davies

Alan Gee

Pushi Brown

Helen Fatouros

Lydia Spicer

Micharel Donohoe

David Nugara

Christine Mitchell

Alan Woodroffe

Franca Genio

Ian Goulden

Rod Spence

Bill Lyons

Mark Nestor

Steve Walsh

Peter Kershaw

Susan Taylor

Jenny Leishman

Paul Coglan

Ronald Kennelly

Ian Thomas

The members of the Branch Council have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The surplus of the entity for the financial year amounted to \$409,332.

Review of Operations

A review of the operations of the entity during the financial year and the results of those operations found that during the year, the union continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

OPERATING REPORT (continued)

Significant Changes in State of Affairs

No significant changes in the state of affairs of the union occurred during the financial year.

Principal Activity

The principal activity of the entity during the financial year was promoting union activities within the Victorian state public services sector.

No significant change in the nature of these activities occurred during the year.

Union's details

The union had 43 employees at 30 June 2005.

At 30 June 2005, the total number of financial members, inclusive of the Retired Officers Division was 13,397.

Members Right

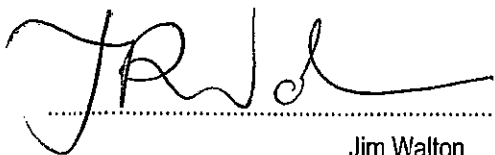
A member may resign from membership of the Union by notice in writing, addressed to the Branch Secretary, if the member cease to be eligible to become a member of the Union or the member give notice not less than two weeks before the resignation is to take effect.

Directorship of Superannuation Fund

To the best of our knowledge and belief, no officer of the union, by virtue of their office of the Community And Public Sector Union SPSF Group Victorian Branch is:

- (i) a trustee of a superannuation entity or exempt public sector superannuation scheme; or
- (ii) a director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where a criterion for the officer being the trustee or director is that the officer is an officer of a registered organisation.

Signed in accordance with a resolution of the Committee of Management:



.....

Jim Walton

Dated this

27/9/05

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
Revenue from ordinary activities	3	<u>4,760,293</u>	<u>4,754,339</u>
Salaries and related expenses		(3,018,502)	(2,898,650)
Office operation and maintenance		(225,327)	(191,344)
Motor vehicles expenses		(58,533)	(47,020)
Communication		(155,599)	(232,354)
Professional fees		(80,667)	(447,714)
Library		(5,663)	(8,629)
Meeting expenses		(77,852)	(106,530)
Printing and publications		(213,797)	(192,411)
Affiliation and capitation		(250,780)	(235,086)
Computer expenses		(16,840)	(16,147)
Training and campaigns		(64,347)	(63,553)
Other expenses from ordinary activities		<u>(183,054)</u>	<u>(182,581)</u>
		<u>(4,350,961)</u>	<u>(4,622,019)</u>
Surplus from ordinary activities		<u><u>409,332</u></u>	<u><u>132,320</u></u>

The accompanying notes form part of this concise financial report.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2005

	Notes	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets		760,841	308,914
Receivables		44,856	172,778
Other		<u>42,978</u>	<u>40,198</u>
TOTAL CURRENT ASSETS		<u>848,675</u>	<u>521,890</u>
NON-CURRENT ASSETS			
Property, plant and equipment		<u>493,063</u>	<u>435,422</u>
TOTAL NON-CURRENT ASSETS		<u>493,063</u>	<u>435,422</u>
TOTAL ASSETS		<u>1,341,738</u>	<u>957,312</u>
CURRENT LIABILITIES			
Payables		344,189	356,855
Interest-bearing liabilities		98,830	49,875
Provisions		462,844	481,166
Other		<u>-</u>	<u>4,026</u>
TOTAL CURRENT LIABILITIES		<u>905,863</u>	<u>891,922</u>
NON-CURRENT LIABILITIES			
Interest-bearing liabilities		46,641	92,815
Provisions		<u>19,478</u>	<u>12,151</u>
TOTAL NON-CURRENT LIABILITIES		<u>66,119</u>	<u>104,966</u>
TOTAL LIABILITIES		<u>971,982</u>	<u>996,888</u>
NET ASSETS/NET LIABILITIES		<u>369,756</u>	<u>(39,576)</u>
MEMBERS FUND			
Accumulated surplus (deficit)		<u>369,756</u>	<u>(39,576)</u>
TOTAL MEMBERS FUND		<u>369,756</u>	<u>(39,576)</u>

The accompanying notes form part of this concise financial report.

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		5,030,123	4,802,712
Other income		274,578	337,063
Receipts from grant		25,000	50,000
Payments in relation to grant		(29,026)	(85,014)
Payments to suppliers and employees		(4,567,109)	(4,758,279)
Payments to the Federal Office		(182,376)	(200,013)
Interest received		20,808	9,694
Receipts from the Federal Office		<u>30,004</u>	<u>6,451</u>
Net cash provided by operating activities		<u>602,002</u>	<u>162,614</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	17,272
Payment for property, plant and equipment		<u>(118,541)</u>	<u>(32,732)</u>
Net cash used in investing activities		<u>(118,541)</u>	<u>(15,460)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		43,000	-
Repayment of borrowings		<u>(74,534)</u>	<u>(106,726)</u>
Net cash used in financing activities		<u>(31,534)</u>	<u>(106,726)</u>
Net increase in cash held		451,927	40,428
Cash at beginning of financial year		<u>308,914</u>	<u>268,486</u>
Cash at end of financial year		<u>760,841</u>	<u>308,914</u>

The accompanying notes form part of this concise financial report.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports and the Workplace Relations Act 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full report of Community And Public Sector Union SPSF Group Victorian Branch. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Community And Public Sector Union SPSF Group Victorian Branch as the full financial report.

The accounting policies have been consistently applied by the entity and are consistent with those of the previous financial year.

NOTE 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 subsection (1), (2) and (3) of sections 272, which read as follows:

(1) a member of a reporting unit, or a Registrar, 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).

COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
NOTE 3: REVENUE			
Operating activities			
- member contribution		4,583,277	4,353,685
- printing revenue		1,459	3,568
- interest	3(a)	20,808	9,694
- income from the Federal Office		15,830	4,168
- legal fees reimbursement		129,918	321,741
- training		8,407	33,001
- other revenue		<u>594</u>	<u>11,210</u>
		<u>4,760,293</u>	<u>4,737,067</u>
Non - operating activities			
- proceeds of sale of property, plant and equipment		<u>-</u>	<u>17,272</u>
Total Revenue		<u>4,760,293</u>	<u>4,754,339</u>
 (a) Interest from:			
- other persons		20,808	9,694

NOTE 4: CONTINGENT LIABILITIES AND ASSETS

Contingent Liabilities

Employee disputes

The union is currently defending a number of outstanding litigation claims brought against the union by former employees in relation to her past employment. All claims are expected to settle within the next 12 months. The potential financial amount that the union may be liable for is \$50,000.

Litigation by third party

A claim for defamation has been brought against the union. The action is being defended and the potential amount that the union may be liable for is \$15,000.

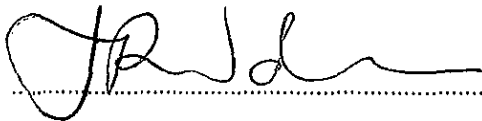
COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH
ABN 38 968 067 748

COMMITTEE OF MANAGEMENT STATEMENT

I, Jim Walton, being the designated officer of Community And Public Sector Union SPSF Group Victorian Branch, state that on behalf of the Committee of Management and in accordance with a resolution passed by the Committee of Management on that:

In the opinion of the Committee of Management:

- (a) the financial statements and notes, as set out on pages 4 to 8 comply with Australian Accounting Standards;
- (b) the financial statements and notes, as set out on pages 4 to 8 comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Community And Public Sector Union SPSF Group Victorian Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that Community And Public Sector Union SPSF Group Victorian Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the general purpose financial report relates and since the end of that year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of 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 reporting unit have been kept and maintained in accordance with the Registration and Accountability of Organisation (RAO) Schedule and the RAO Regulations; and
 - (iv) where the organisation consists of 2 or more reporting units, 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 organisations; and
 - (v) the information sought in any request of a member of reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the members or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (f) The necessary resolution to provide concise report to members has been passed in accordance with section 265(2) of the RAO Schedule.



.....

Jim Walton

Dated

27/9/05

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
COMMUNITY AND PUBLIC SECTOR UNION SPSF GROUP VICTORIAN BRANCH**

Scope

We have audited the concise financial report of Community And Public Sector Union SPSF Group Victorian Branch for the financial year ended 30 June 2005 comprising of the Committee of Management Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements. The responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Community And Public Sector Union SPSF Group Victorian Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report of Community And Public Sector Union SPSF Group Victorian Branch for the year ended 30 June 2005. Our audit report on the full financial report was signed on the 29th of September 2005 , and was not subject to any qualification.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination, on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards .

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

Audit Opinion

In our opinion, the concise financial report of Community And Public Sector Union SPSF Group Victorian Branch complies with Accounting Standard AASB 1039: Concise Financial Report.

BGL & Associates

BGL & Associates
Chartered Accountants
Suite One, Ground Floor
598 St Kilda Road
Melbourne VIC 3004

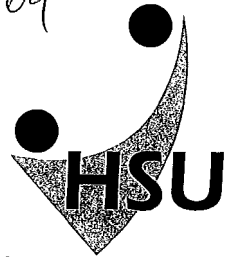
I Hinds

I. A. Hinds - A.C.A.
Partner

29 September 2005

Melbourne

FR 2007/469



Health Services Union
Victorian Branch

3 January 2008

The Industrial Registrar
Australian Industrial Registry
GPO Box 1994S
Melbourne VIC 3001



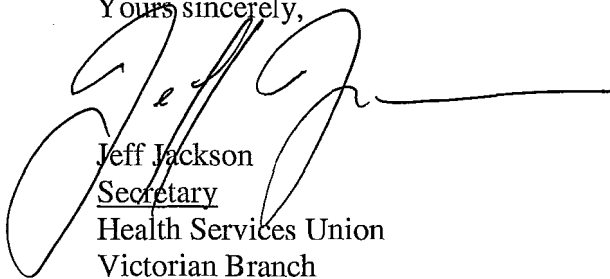
Dear Sir,

Re: Financial Return – Year Ending 30 June 2007

Please find attached the Designated Officers Certificate and financial statements in accordance with s268 of the Workplace Relations Act.

Yours sincerely,

entered in CMS 4/1



Jeff Jackson
Secretary
Health Services Union
Victorian Branch

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**DESIGNATED OFFICER'S CERTIFICATE
S268 SCHEDULE 1 B WORKPLACE RELATIONS ACT 1996**

I, Jeff Jackson being the Secretary of the Health Services Union, Victoria No 1 Branch certify:

That the documents lodged herewith are copies of the full report and concise report referred to in s268 of the RAO Schedule; and

That the concise report was provided to members on 17 October 2007 via the HSU website www.hsuvic.asn.au

That the full report was presented to a meeting of the committee of management of the reporting unit on 26 September, 2007 accordance with section 266 of the RAO Schedule.

That the full and concise report was presented to a general meeting of members on 12th December, 2007.

Signed

Jeff Jackson
Secretary

A handwritten signature in black ink, appearing to read 'Jeff Jackson', written over a horizontal line.

Date 13 December, 2007

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH
ABN 92 480 180 237**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2007**

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**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

INDEPENDENT AUDIT REPORT

Scope

We have audited the financial report of the Health Services Union Victoria No.1 Branch for the financial year ended 30 June 2007. The Branch's Committee of Management are responsible for the preparation of the financial report. We have conducted an independent audit of the financial report in order to express an opinion on them to the members of the Branch.

Our audit has been conducted in accordance with Australian Accounting Standards to provide reasonable assurance whether the financial statements are 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 Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the Branch's financial position, the results of its operations and its cash flows.

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

Audit Opinion

In our opinion,

- (i) there were kept by the Branch, in respect of the year, satisfactory accounting records detailing the source and nature of the income of the Branch (including income from members) and the nature and purpose of the expenditure; and
- (ii) the attached financial report, prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements and in accordance with Section 253 of the RAO Schedule, are properly drawn up so as to give a true and fair view of:
 - (a) the financial affairs of the Branch as at 30 June, 2007; and
 - (b) the income and expenditure, results and cash flows of the Branch for the year then ended.
- (iii) all information and explanations required for the purpose of the audit under Section 276(2), were provided by the officers or employees of the Branch.

**Dick & Smith (Elsternwick) Pty Ltd
Chartered Accountants**

Iaan G F Dick

Registered Company Auditor

Dated this day 25th of, September 2007.



**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

On the ^{26th} day of ~~September~~ 2007 the Committee of Management of the Health Services Union-Victoria No. 1 Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2007

The Committee of Management 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 Industrial Registrar;
- (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;
- (e) during the financial year to which the GBFR relates and since the end of that year:
 - 1) meetings of the committee of management 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 managed in accordance with the RAO Schedule and the RAO Regulations; 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 a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of the registrar; and
 - 6) there has been compliance with any order for the inspection of financial records made by the Commission under section 273 of the RAO Schedule

For Committee of Management:

Jeff Jackson Branch Secretary



Dated this

27th

day of

9 month 2007

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

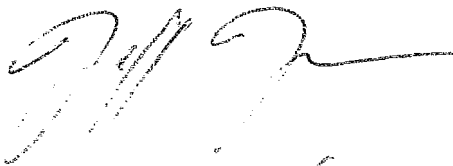
DESIGNATED OFFICER'S CERTIFICATE

I, Jeff Jackson being the officer responsible for keeping the accounting records of the Health Services Union Victoria No.1 Branch, certify that as at 30 June 2007 the number of members of the Branch was 14697.

In my opinion:

1. the attached financial report shows a true and fair view of the Branch results as at 30 June 2007.
2. a record has been kept of all monies paid by, or collected from, members and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the organisation;
3. before any expenditure was incurred by the branch approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
4. 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 the purposes other than those for which the fund was operated;
5. no loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation, were made to persons holding office in the branch.
6. the register of members of the branch was maintained in accordance with the Act.

JEFF JACKSON
Branch Secretary



Dated this

27th

day of

6th 9th month 2007

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**DESIGNATED OFFICER'S CERTIFICATE
S268 SCHEDULE 1 B WORKPLACE RELATIONS ACT 1996**

I, Jeff Jackson being the Secretary of the Health Services Union, Victoria No 1 Branch certify:

That the documents lodged herewith are copies of the full report and concise report referred to in s268 of the RAO Schedule; and

That the concise report was provided to members on 17 October 2007 via the HSU website www.hsuvic.asn.au

That the full report was presented to a meeting of the committee of management of the reporting unit on 26 September, 2007 accordance with section 266 of the RAO Schedule.

That the full and concise report was presented to a general meeting of members on 12th December, 2007.

igned

Jeff Jackson
Secretary

Dated 13 December, 2007

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2007

In accordance with Sec 254 of the Workplace Relations Act 1996 ("the ACT"), your Committee of Management report 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 30th June 2007 was a deficit of \$394,414. After abnormal items the result was a surplus of \$4,773,909.

Significant Changes

On the 20th April 2007 the branches offices at 102-108 Victoria St, Carlton were sold for \$7,250,000. Replacement Offices were purchased at 208-212 Park St, South Melbourne for \$4,610,000. The sale of the Carlton property realised a capital gain of \$5,169,323. Apart from this there was no significant change in the financial affairs of the organisation during the year.

Rights of Members

Subject to the rules of the organisation and Sec 174 of the Act, 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

There are no officers and/or members of the organisation that are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation –

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration of Accountability of Organisations) Regulations

- (a) the number of persons that were at the end of the financial year recorded in the register of members for Sec 230 of the RAO Schedule and who are taken to be members of the registered organisation under Sec 240 of the RAO Schedule was 14,697
- (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 measured on a full-time equivalent basis was 36.

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2007

- (c) the names of those who have been members of the Committee of Management of the organisation at any time during the financial year –

Name

Jeff Jackson
Shaun Hudson
Pauline Fegan
Sonya McCormack
Toni Joyce
Donna Conquo
April Johnston
Maria Toro
John Touvinen
Bill Rickets
Stuart Marshall
Anastasia Hondros
Angelo Dritsas
Matthew Boxell
Jenny Banks

Other Relevant Information

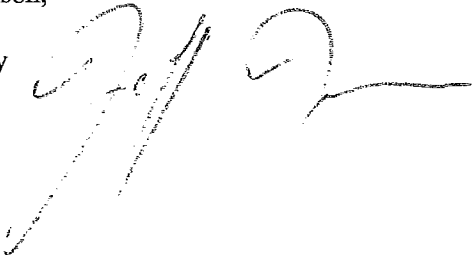
Nil

Signed for and on behalf of the Committee of Management

Date 27 day of 9th month 2007

Jeff Jackson,

Secretary



**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2007**

	Note	2007 \$	2006 \$
MEMBERS' FUNDS			
Accumulated Funds at beginning of the year		932,365	923,259
Operating surplus (deficit) for the year		(394,414)	9,106
Abnormal item - Capital Profit Sale of Property	7	5,168,323	-
TOTAL MEMBERS FUNDS		<u>5,706,274</u>	<u>932,365</u>
Represented by:			
CURRENT ASSETS			
Cash on Hand and at Bank	4	298,711	563,894
Accounts Receivable	5	7,150,698	69,403
Investments	6	173,921	115,682
TOTAL CURRENT ASSETS		<u>7,623,329</u>	<u>748,979</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	7	<u>4,763,891</u>	<u>2,103,229</u>
TOTAL ASSETS		<u>12,387,220</u>	<u>2,852,208</u>
CURRENT LIABILITIES			
Bank Overdraft	8	113,848	176,518
Accounts Payable	9	754,939	781,905
Amounts Owing - 208-212 Park St	10	4,854,719	-
Monies Held in Trust	12	16,600	98,600
Provision for Annual Leave	1	355,533	333,084
Provision for Long Service Leave	1	430,385	327,761
TOTAL CURRENT LIABILITIES		<u>6,526,024</u>	<u>1,717,868</u>
NON-CURRENT LIABILITIES			
Provision for Long Service Leave		<u>154,923</u>	<u>201,974</u>
TOTAL LIABILITIES		<u>6,680,947</u>	<u>1,919,842</u>
NET ASSETS		<u>5,706,274</u>	<u>932,365</u>

The accompanying notes form part of this financial report.

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
REVENUE			
Subscriptions		4,985,501	4,871,645
Interest Received		21,239	15,574
Rental Income Received		105,926	124,610
Rental Recovery - National Office		82,000	82,000
Resource Charge - No 5 Office		93,636	36,000
Sundry Income		228,924	213,930
		5,517,227	5,343,759
 EXPENDITURE			
Audit Fees		7,500	7,500
Advertising		24,819	2,023
Affiliation Fees & Levies		144,625	163,948
Bank Charges		36,349	27,197
Capitation Fee - National Council		313,711	270,988
Cleaning		22,326	22,383
Computer Expenses		138,478	70,984
Consultant Fees		28,331	42,849
Courier		642	666.54
Depreciation		77,754	57,107
Donations		9,832	6,845
Education & Training Expenses		154,194	168,787
Employer union fee deduction charges		6,321	16,708
Entertainment Expenses - Members		25,981	10,415
Fines & Penalties		613	834.23
Fringe Benefits Tax		116,108	89,920
Indemnity Insurance		28,576	58,218
Insurance		72,744	40,577
Interest Paid		32,488	5,352
Journal Publications		32,047	38,231
Legal Fees		82,860	104,119
Light, Power & Heating		31,398	33,967

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007	2006
EXPENDITURE		\$	\$
<i>continued</i>			
Meeting Expenses		207,256	169,036
Motor Vehicle Expenses		105,765	77,781
Motor Vehicle Rental		135,195	149,510
Office Machine Rental		52,557	45,121
Payroll Tax		148,967	161,576
Postage		63,885	79,433
Printing & Stationary		56,601	60,077
Provision for Annual Leave		19,479	25,434
Provision for Long Service Leave		55,573	(68,454)
Rates & Taxes		13,923	14,038
Repairs & Maintenance - Buildings		86,222	55,626
Repairs & Maintenance - Office Equipment		25,697	48,591
Salaries & Allowances - Officials		309,732	338,825
Salaries & Allowances - Employees		2,692,702	2,407,936
Staff Amenities & Recruitment		8,146	10,502
Superannuation		323,237	271,833
Laundry Expenses		16,137	27,931
Telephone		134,458	161,307
Welfare/Fighting Fund		7,000	1,294
Workcover		61,411	57,639
		<u>5,911,641</u>	<u>5,334,653</u>
OPERATING SURPLUS/(DEFICIT) FOR THE YEAR		(394,414)	9,106
Nonnormal Item			
Capital Profit - Sale 102-108 Victoria St	7	5,168,323	-
		<u>4,773,909</u>	<u>9,106</u>
SURPLUS/(DEFICIT) FOR THE YEAR			

The accompanying notes form part of this financial report.

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2007**

	Note	2007 \$	2006 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
Subscription Revenue		4,985,501	4,871,645
Other Revenue		334,850	374,541
Interest received		21,239	15,574
Payments to Suppliers & Employees		(6,006,340)	(5,307,667)
Interest Paid		32,488	5,352
		<hr/>	<hr/>
Net Cash Provided by/(Used in) Operating Activities	11 (b)	(632,262)	(40,555)
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		487,988	(74,205)
		<hr/>	<hr/>
Net Cash Used in Investing Activities		487,988	(74,205)
Net Increase/(Decrease) in cash held		(144,274)	(114,760)
Cash at Beginning of Year		<hr/>	<hr/>
Cash at End of Year	11 (a)	358,784	503,057

The accompanying notes form part of this financial report.

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report which has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996. The financial report is 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. Cost is based on the fair 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 significant accounting policies adopted by the entity in the preparation of the financial statements.

(a) Property, Plant & Equipment

Property, Plant and Equipment are brought to account at cost. The depreciable amount of all fixed assets are depreciated over their estimated useful lives commencing from the time the asset is held ready for use.

The various straight line rates used are as follows;

- (i) Furniture & fittings - 10% pa.
- (ii) Office equipment - 15% - 33.3% pa.
- (iii) Buildings - 2.5% pa.

(b) Income Tax

No provision for income tax is required as the Branch is exempt from income tax under Section 50-15 (3.2) of the Income Tax Assessment Act 1997.

(c) Employee Entitlements

Provision is made for the Branch's liability for annual leave and long service leave arising from services rendered by employees to balance date.

These provisions have been calculated under terms of and conditions outlined by the Australian Conciliation and Arbitration Commissions, Private Arbitration dated 2nd October, 1985, and the respective awards that apply to employees.

The calculation of the liability for annual leave and long service leave recognised in these financial statements as at 30 June, 2007, includes the provision for employment on-costs payable on the entitlements.

Contributions are made by the Branch to various Superannuation Funds and are charged as expenses when incurred. The Branch has no legal obligation to meet any shortfall in these fund's obligation to provide benefits to employees or officials on retirement.

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

(d) Leases

Leased assets classified as finance leases are capitalised as fixed assets, The amount initially brought to account is the present value of minimum lease payments.

A finance lease is one which effectively transfers from the lessor to the lessee substantially all the risks and benefits incident to ownership of the leased property.

Capitalised leased assets are amortised on a straight line basis over the estimated useful life of the asset.

Finance lease payments are allocated between interest expense and reduction of lease liability over the term of the lease. The interest expense is determined by applying the interest rate implicit in the lease to the outstanding lease liability at the beginning of each lease payment period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as an expense in the period in which they are incurred.

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRARS

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 reads 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 subsection (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 subsection (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
VICTORIA NO.1 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

	2007	2006
	\$	\$
NOTE 4: CASH ON HAND AND AT BANK		
Cash on Hand	890	890
Cash at Bank - Operating Account's	292,696	557,879
Cash at Bank - Monies Held in Trust	5,125	5,125
	<u>298,711</u>	<u>563,894</u>

NOTE 5: RECEIVABLES

Trade Debtors	123,305	69,403
Debtor - Property Sale 102 -108 Victoria St	7,027,393	-
	<u>7,150,698</u>	<u>69,403</u>

The sale of 102-108 Victoria St settled on the 22 July 2007. All funds due were received on that date.

NOTE 6: INVESTMENTS

Fund on Deposit - Banks	173,921	115,682
	<u>173,921</u>	<u>115,682</u>

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

	2007	2006
	\$	\$
NOTE 7: PROPERTY, PLANT AND EQUIPMENT		
Freehold Land & Buildings:		
102 - 108 Victoria Street, Carlton		
Land - at cost	-	490,583
Land - at Committee of Management Valuation (May, 1994)	-	350,000
Improvements - at cost	-	33,365
Building at Committee of Management Valuation (May, 1994)	-	1,514,417
Less: Accumulated Depreciation	-	(451,413)
	<u>-</u>	<u>1,936,952</u>
208-212 Park St, South Melbourne - at cost	4,610,000	-
Less: Accumulated Depreciation	-	-
Total Freehold Land & Buildings	<u>4,610,000</u>	<u>1,936,952</u>
Furniture & Fittings	168,330	165,358
Less accumulated depreciation	(153,112)	(149,965)
	<u>15,218</u>	<u>15,393</u>
Office Equipment	589,844	582,098
Less: Accumulated Depreciation	(451,171)	(431,214)
	<u>138,673</u>	<u>150,884</u>
	<u>4,763,891</u>	<u>2,103,229</u>

On the 20th April 2007 the branches premises at 102 - 108 Victoria Street Carlton were sold for \$7,250,000. This realised a capital profit on original cost of \$5,168,323.

On the 22nd March 2007 the union purchased new offices at 208-212 Park Street at a cost of \$4,610,000.

NOTE 8: BANK OVERDRAFT

Bank Overdraft - Operating Account	113,848	176,518
	<u>113,848</u>	<u>176,518</u>

NOTE 9: ACCOUNTS PAYABLE

Trade Creditors & Accruals	754,939	781,905
	<u>754,939</u>	<u>781,905</u>

VICTORIA NO 1 BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
NOTE 10: AMOUNTS OWING - 60 PARK ST		
The branch has settled this outstanding on the 22nd July 2007.	4,854,718	-
GST paid of \$461,000 on the transaction is refundable by the Austalian Taxation Office		

NOTE 11: CASH FLOW INFORMATION

(a) Reconciliation of Cash

For the purposes of the Statement of Cashflows, cash includes cash on hand, cash at bank and investments money market instruments.

Cash at the end of the reporting period is reconciled to the related items in the balance sheet as follows:

Cash on Hand	890	890
Cash at Bank	297,821	563,004
Investment Accounts	173,921	115,682
Bank Overdraft	(113,848)	(176,518)
	358,784	503,057
Movement in Cash	(144,274)	(119,885)

(b) Reconciliation of Net Cash Provided by Operating Activities to Operating Surplus

Operating Surplus/(Deflcit) before Abnormal Items	(394,414)	9,106
Abnormal Item - Capital Profit Sale 102-108 Victoria Street	5,168,323	-
Non-cash flows in Operating Surplus/(Deflcit)		
Depreciation	77,754	57,107
Changes in Assets and Liabilities		
(Increase)/Decrease in Accounts Receivable	(7,081,294)	(50,886)
(Increase)/Decrease in Property, Plant & Equipmen	(2,738,416)	(79,330)
Increase/(Decrease) in Creditors & Accruals	4,827,753	69,137
Increase/(Decrease) in Monies Held in Trust	(82,000)	(82,000)
Increase/(Decrease) in Employee Provisions	78,022	(43,020)
Net Cash Provided by/(Used in) Operating Activities	(144,274)	(119,885)

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

2007	2006
\$	\$

NOTE 12: CONTINGENT LIABILITY

Legal proceedings have been instituted for and against the Branch and its representatives in respect to various matters. The Branch has agreed to indemnify its representatives and members against any liability arising from these actions, Should the decision in these actions be awarded against the Branch by any Court, damages and costs as determined by the Court would have to be paid by the Branch.

NOTE 13: MONIES HELD IN TRUST

National Office	16,600	98,600
	<hr/>	<hr/>
	16,600	98,600

The Committee of Management agreed on the 19th September 2002 that outstanding amounts owing to the National Office as at 30th June 2002 shall be repaid over five years by the provision of serviced office facilities. Provision of these facilities has been included as income \$82,000 (2006 \$82,000).

NOTE 14: FINANCIAL INSTRUMENTS

(a) Terms, conditions and accounting policies

The Branch's terms, conditions and accounting policies of financial instruments are those adopted by businesses in Australia generally.

(b) Interest rate risk

The Branch's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised are not significant.

(c) Credit Risk

The Branch has no significant exposure to credit risk.

(d) Net Fair values

The net fair values of the Branch's financial assets and financial liabilities are not expected to be significantly different from each class of asset and liability as disclosed above and recognised in the balance sheet as at 30 June 2007.

HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH
ABN 92 480 180 237

CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2007

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Designated Officer's Certificate

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Financial Report

Statement of Financial Position

Statement of Financial Performance

Statement of Cash Flows

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**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

We have audited the concise financial report of the Health Services Union Victoria No 1 Branch for the financial year ended 30 June 2007 comprising of the Committee of Management Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the Health Services Union Victoria No 1 Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the concise financial report is free of material misstatement. We have also performed an independent audit of the full financial report Health Services Union Victoria No 1 Branch for the year ended 30 June 2007.

Our audit report on the full financial report was signed on the 25th September 2007, and was not subject to any qualification.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination, on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report.

These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards.

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

Audit Opinion

In our opinion, the concise financial report of Health Services Union Victoria No 1 Branch complies with Accounting Standard AASB 1039: Concise Financial Report.

Dick & Smith (Elsternwick) Pty Ltd
Chartered Accountants



IGF Dick
Partner

Melbourne

Dated:

25th September 2007

HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH

COMMITTEE OF MANAGEMENT STATEMENT

On the ~~26~~²⁷ day of ~~September~~^{August} 2007 the Committee of Management of the Health Services Union Victoria No. 1 Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2007

The Committee of Management 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 Industrial Registrar;
- (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;
- (e) during the financial year to which the GBFR relates and since the end of that year:
 - 1) meetings of the committee of management 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 managed in accordance with the RAO Schedule and the RAO Regulations; 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 a Registrar duly made under
 - 6) section 272 of the RAO Schedule has been furnished to the member of the registrar; and
 - 7) there has been compliance with any order for the inspection of financial records made by the Commission under section 273 of the RAO Schedule

For Committee of Management:

Jeff Jackson Branch Secretary



Dated this

27th day of August 2007

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2007

In accordance with Sec 254 of the Workplace Relations Act 1996 ("the ACT"), your Committee of Management report 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 30th June 2007 was a deficit of \$394,414. After abnormal items the result was a surplus of \$4,773,909.

Significant Changes

On the 20th April 2007 the branches offices at 102-108 Victoria St, Carlton were sold for \$7,250,000. Replacement Offices were purchased at 208-212 Park St, South Melbourne for \$4,610,000. The sale of the Carlton property realised a capital gain of \$5,169,323. Apart from this there was no significant change in the financial affairs of the organisation during the year.

Rights of Members

Subject to the rules of the organisation and Sec 174 of the Act, 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

There are no officers and/or members of the organisation that are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation –

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration of Accountability of Organisations) Regulations

- (a) the number of persons that were at the end of the financial year recorded in the register of members for Sec 230 of the RAO Schedule and who are taken to be members of the registered organisation under Sec 240 of the RAO Schedule was 14,227
- (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 measured on a full-time equivalent basis was 36.

HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2007

(c) the names of those who have been members of the Committee of Management of the organisation at any time during the financial year --

Name

Jeff Jackson
Shaun Hudson
Pauline Fegan
Sonya McCormack
Toni Joyce
Donna Conquo
April Johnston
Maria Toro
John Touvinen
Bill Rickets
Stuart Marshall
Anastasia Hondros
Angelo Dritsas
Matthew Boxell
Jenny Banks

Other Relevant Information

Nil

Signed for and on behalf of the Committee of Management

Date 27 day of August 2007

Jeff Jackson,

Secretary



**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2007**

	2007	2006
	\$	\$
MEMBERS' FUNDS		
Accumulated Funds at beginning of the year	932,365	923,259
Operating surplus (deficit) for the year	(394,414)	9,106
Abnormal Item - Capital Profit Sale of Property	5,168,323	-
TOTAL MEMBERS FUNDS	5,706,274	932,365
Represented by:		
CURRENT ASSETS		
Cash on Hand and at Bank	298,711	563,894
Accounts Receivable	7,150,698	69,403
Investments	173,921	115,682
TOTAL CURRENT ASSETS	7,623,329	748,979
NON-CURRENT ASSETS		
Property, Plant and Equipment	4,763,891	2,103,229
TOTAL ASSETS	12,387,220	2,852,208
CURRENT LIABILITIES		
Bank Overdraft	113,848	176,518
Accounts Payable	754,939	781,905
Amounts Owing - 208-212 Park St	4,854,719	-
Monies Held in Trust	16,600	98,600
Provision for Annual Leave	355,533	333,084
Provision for Long Service Leave	430,385	327,761
TOTAL CURRENT LIABILITIES	6,526,024	1,717,868
NON-CURRENT LIABILITIES		
Provision for Long Service Leave	154,923	201,974
TOTAL LIABILITIES	6,680,947	1,919,842
NET ASSETS	5,706,274	932,365

HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2007

	2,007	2,006
	\$	\$
Revenues from ordinary activities	5,517,227	5,343,759
Expenses from ordinary activities		
Employee benefits expense	3,400,723	2,975,573
Legal Expenses	82,860	104,119
Employer union fee deduction charges	6,321	16,708
Donations	9,832	6,845
Depreciation and amortisation expenses	77,754	57,107
Lease expenses	187,753	194,631
Other expenses from ordinary activities	2,146,399	1,979,670
	<u>5,911,641</u>	<u>5,334,653</u>
Surplus (Deficit) from ordinary activities	<u>(394,414)</u>	<u>9,106</u>
Abnormal item - Capital Profit Sale of Property	5,168,323	-
Net surplus (deficit)	<u>4,773,909</u>	<u>9,106</u>

HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2007

	2007	2006
	\$	\$
CASHFLOWS FROM OPERATING ACTIVITIES		
Subscription Revenue	4,985,501	4,871,645
Other Revenue	334,850	374,541
Interest received	21,239	15,574
Payments to Suppliers & Employees	(6,006,340)	(5,307,667)
Interest Paid	32,488	5,352
	<hr/>	<hr/>
Net Cash Provided by/(Used in) Operating Activities	(632,262)	(40,555)
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	487,988	(74,205)
	<hr/>	<hr/>
Net Cash Used in Investing Activities	487,988	(74,205)
Net Increase/(Decrease) in cash held	(144,274)	(114,760)
Cash at Beginning of Year	503,057	503,057
	<hr/>	<hr/>
Cash at End of Year	358,784	388,297

**HEALTH SERVICES UNION
VICTORIA NO 1 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The concise financial report has been prepared in accordance with Accounting Standard AASB 1039: Concise Financial Reports and the Workplace Relations ACT 1996.

The financial statements, specific disclosures and other information included in the concise financial report are derived from and are consistent with the full report. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position, financing and investing activities as the full financial reports. Cost is based on the fair values of the consideration given in exchange for assets.

The accounting policies have been consistently applied, unless otherwise stated.

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of the members is drawn to the provisions of subsections (1), (2) and (3) of Section 274, which reads as follows:

- (1) a member of a reporting unit, or Registrar, 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 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 the application under subsection (1).