



Australian Government
Australian Industrial Registry

Level 36, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9655 0401

Ms R Kelly
Secretary
Victoria No 4 Branch,
Health Services Union of Australia
PO Box 98, Trades Hall,
Carlton South, Vic 3053

Dear Ms Kelly,

**Re: Financial reports for year ended 30 June 2004 - FR2004/585
Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)**

Receipt is acknowledged of the financial reports of the Victoria No 4 Branch of the Health Services Union of Australia for the year ended 30 June 2004 (including a copy of its Concise Report). The documents were lodged in the Industrial Registry on 11 October 2004.

The documents have been filed.

I direct your attention to the following comments concerning the reports and the financial reporting obligations under the RAO Schedule. Please note that these matters are generally advised for assistance in the future preparation of financial reports.

Operating report

(a) Right of members to resign:

Subsection 254(2)(c) requires the operating report to "give details" of the right of members to resign from the reporting unit under section 174 of the RAO Schedule. The requirement may be met by the inclusion of a statement that a member has the right to resign and a reference to the relevant rule, which makes such provision. Alternatively, the complete text of the relevant resignation rule may be reproduced in the report. It would appear in this case that rule 9 of the organisation's Rules is applicable.

(d) Trustees of superannuation entities:

The report must give details (including details of the position held) of any officer or member of the reporting unit who is:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme;
or
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation

I take it that the Branch has no persons in such a category of trustee or director.

Committee of management statement

Paragraph 17 of the Industrial Registrar's Reporting Guidelines, determined in accordance with section 255 of the RAO Schedule, requires that the committee of management statement must include declarations as to whether in the opinion of the committee of management:

(e) (i) 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 organisation;

I accept at this stage that the Committee was in no position to express such an opinion, however this will be a matter for the organisation as a whole, and each of its reporting units, to consider in the next reporting period.

Should you wish to discuss any of the matters raised in this letter, I may be contacted on (03) 8661 7788.

Yours sincerely



Andrew O'Brien
Statutory Services Branch
5 November 2004

MEDICAL SCIENTISTS ASSOCIATION AND VICTORIAN PSYCHOLOGISTS ASSOCIATION
3RD FLOOR, REAR BUILDING, TRADES HALL, 54 VICTORIA STREET, CARLTON SOUTH
MAIL BOX 98 TRADES HALL, 54 VICTORIA STREET, CARLTON SOUTH VIC 3053
TELEPHONE 9663 8122 OR 9663 8144 FACSIMILE 9663 8109
E-MAIL enquiry@msav.org.au A.B.N. 63 009 627 460

051 V-VN 4 FR 2004/585

HSUA
HEALTH SERVICES UNION
OF AUSTRALIA
VICTORIA NO.4 BRANCH

7 October 2004

The Industrial Registrar
Australian Industrial Relations Commission
GPO Box 1994S
MELBOURNE VIC 3001

Dear Sir

Re: Certificate under s268 Schedule 1B to the Workplace Relations Act 1996 (RAO Schedule) and the RAO Schedule Regulations

Enclosed please find Certificate of the Secretary and copies of the General Purpose Financial Report, Operating Report, Concise Report and the Auditor's Report ('the Reports') of the Health Services Union of Australia Victoria No 4 Branch for the financial year 2003-2004.

Yours faithfully



Dr Rosemary Kelly

Branch Secretary
Health Services Union of Australia Victoria No 4 Branch
Encl.

Health Services Union of Australia Victoria Number 4 Branch

Certificate of Secretary

**S268 of the Registration and Accountability of Organisations
Schedule
Schedule 1B**

Workplace Relations Act 1996

28 September 2004

I, Rosemary Kelly, Secretary, Health Services Union of Australia Victoria Number 4 Branch, of 54 Victoria Street, Carlton South, certify as follows:

1. That I am authorised under the Rules of the Health Services Union of Australia to provide this Certificate.
2. A meeting of the Branch Committee of Management of the Health Services Union of Australia Victoria Number 4 Branch was held on 18 August 2004 ('the first meeting').
3. The General Purpose Financial Report and Operating Report and of the Concise Report was presented to the first meeting, together with the Auditor's Report.
4. The Reports were adopted by the Branch Committee of Management, and the following resolution was carried at the first meeting:

In the opinion of the Committee of Management:

1. the financial statements and notes, as set out on pages 3 to 10 comply with Australian Accounting Standards and other mandatory professional reporting requirements;
2. the financial statements and notes, as set out on pages 3 to 10 comply with the reporting guidelines of the Industrial Registrar;
3. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Health Services Union of Australia Victoria No. 4 Branch for the financial year to which they relate;
4. there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable; and
5. during the financial year to which the general purpose financial

report relates and since the end of 30 June 2004:

- a. meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - b. the financial affairs of Health Services Union of Australia Victoria No. 4 Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - c. the financial records of Health Services Union of Australia Victoria No. 4 Branch have been kept and maintained in accordance with the Registration and Accountability of Organisations (RAO) Schedule and RAO Regulations; and
 - d. the information sought in any request of a member of Health Services Union of Australia Victoria No. 4 Branch or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the members or Registrar; and
 - e. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
5. A copy of the Full Report was mailed to members on 20 August 2004
 6. The Annual General Meeting of the Health Services was held on 14 September 2004 ('the second meeting').
 7. The General Purpose Financial Report, Operating Report, Concise Report and the Auditor's Report ('the Reports') were presented to the second meeting.
 8. The Reports were adopted by resolution of the members present at the second meeting.



Dr Rosemary Kelly

Secretary, Health Services Union of Australia Victoria No 4
Branch

28 September 2004

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2004

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

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HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

OPERATING REPORT

The Branch Committee of Management presents the Operating Report on the Health Services Union of Australia Victoria No 4 Branch for the financial year ended 30 June 2004.

Committee of Management

The Branch Committee of Management in 2003-2004 comprised

Andrew Wootton	Valena Braniff
Peter Wells	Richard Roberts
Kate Tuck	Damian McVeigh
Barbara Robinson	Matthew Wilson
Susannah King	Ruth Perkins
Warrick Brewer	Lillith Collins
Simone Pica	Patricia Miach
Stephen Edwards	Susan Poole
Karen Hirth	Greg Weeks
Rosemary Kelly	Jennie Bremner

All members held office for the period 1 July 2003 to 30 June 2004, and there were no other members of the Branch Committee of Management during the financial year.

Operating Results

The surplus of the entity for the financial year amounted to \$8,939.

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 financial results of which are disclosed in the attached financial statements.

Significant Changes in State of Affairs

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

Principal Activity

The principal activities of the Health Services Union of Australia Victoria No 4 Branch ('the Branch') during the financial year 2003-2004 were the pursuit of the Objects of the Union's Rules.

Specifically, the main activities of the Branch were to regulate and protect the employment conditions of its members, including negotiating certified agreements and award variations; upholding members' rights as employees; taking all necessary steps to advance the health and safety of members in the workplace and representing members individually and collectively in the Australian Industrial Relations Commission, the Equal Opportunity Commission and the Victorian Civil and Administrative Tribunal in relation to employment matters.

There have not been any significant changes in the nature of these activities over the period 2003-2004.

OPERATING REPORT (continued)

Number of Employees of the Health Services Union of Australia Victoria No 4 Branch as at 30 June 2004

The Branch did not employ any employees during the financial year 2003-2004. Administrative and industrial services were provided to the Branch by the Medical Scientists Association of Victoria.

Number of Members of the Health Services Union of Australia Victoria No 4 Branch as at 30 June 2004

At 30 June 2004, the union had 2235 members.

Rights of members

Under the registered Rules of the Health Services Union of Australia, a member may resign from membership of the Union by notice in writing addressed and delivered to the Secretary.

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

 R. Kelly

Dated this 13 August 2004

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2004

	Notes	2004 \$	2003 \$
Revenues from ordinary activities	3	<u>121,396</u>	<u>117,941</u>
Industrial services		(24,300)	(18,636)
Affiliation and capitation fee	12	(31,626)	(31,176)
Insurance expenses		(51,842)	(45,059)
Administration expenses	13	<u>(4,689)</u>	<u>(15,275)</u>
		<u>(112,457)</u>	<u>(110,146)</u>
Surplus from ordinary activities		<u><u>8,939</u></u>	<u><u>7,795</u></u>

The accompanying notes form part of these financial statements.

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2004

	Notes	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets	5	23,331	5,556
Receivables	6	<u>9,677</u>	<u>17,345</u>
TOTAL CURRENT ASSETS		<u>33,008</u>	<u>22,901</u>
TOTAL ASSETS		<u>33,008</u>	<u>22,901</u>
CURRENT LIABILITIES			
Payables	7	<u>7,065</u>	<u>5,898</u>
TOTAL CURRENT LIABILITIES		<u>7,065</u>	<u>5,898</u>
TOTAL LIABILITIES		<u>7,065</u>	<u>5,898</u>
NET ASSETS		<u>25,943</u>	<u>17,003</u>
MEMBERS FUND			
Accumulated surplus	8	<u>25,943</u>	<u>17,004</u>
TOTAL MEMBERS FUND		<u>25,943</u>	<u>17,004</u>

The accompanying notes form part of these financial statements.

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2004

	Notes	2004 \$	2003 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and other entities		142,135	116,176
Payments to National Office		(34,789)	(31,994)
Payments to suppliers and employees		(89,633)	(87,872)
Interest received		<u>62</u>	<u>25</u>
Net cash provided by/(used in) operating activities	10 (b)	<u>17,775</u>	<u>(3,665)</u>
Net increase/(decrease) in cash held		17,775	(3,665)
Cash at beginning of financial year		<u>5,556</u>	<u>9,221</u>
Cash at end of financial year	10 (a)	<u><u>23,331</u></u>	<u><u>5,556</u></u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Health Services Union of Australia Victoria No. 4 Branch is a registered body under the Workplace Relations Act 1996. The purpose of the entity is to protect and improve employment conditions and entitlements for members.

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board.

The financial report has been prepared on an accruals basis and is based on historical costs. It 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 following is a summary of the material accounting policies adopted by the entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at banks including at call deposits with banks.

(c) Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(d) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

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).

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2004

	Note	2004 \$	2003 \$
NOTE 3: REVENUE			
Operating activities			
- interest	3(a)	62	25
- PI reimbursement		51,806	44,996
- Members subscription		63,410	55,819
- other revenue		<u>6,118</u>	<u>17,101</u>
		<u>121,396</u>	<u>117,941</u>
 (a) Interest from:			
- other persons		62	25
 NOTE 4: SURPLUS FROM ORDINARY ACTIVITIES			
Surplus from ordinary activities has been determined after:			
(a) Expenses:			
Remuneration of the auditors for:			
- audit or review services		600	510
 NOTE 5: CASH ASSETS			
Cash at bank		<u>23,331</u>	<u>5,556</u>
 NOTE 6: RECEIVABLES			
Amount due from:			
Association of Hospital Pharmacists		4,934	5,112
Medical Scientists Association		3,767	11,389
Victorian Psychologists Association		<u>976</u>	<u>844</u>
		<u>9,677</u>	<u>17,345</u>
 NOTE 7: PAYABLES			
CURRENT			
Unsecured liabilities			
Sundry creditors and accruals		<u>7,065</u>	<u>5,898</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

	Note	2004 \$	2003 \$
NOTE 8: ACCUMULATED SURPLUS			
Accumulated surplus at the beginning of the financial year		17,004	9,209
Net surplus attributable to members of the entity		<u>8,939</u>	<u>7,795</u>
Accumulated surplus at the end of the financial year		<u>25,943</u>	<u>17,004</u>

NOTE 9: RELATED PARTY TRANSACTIONS

(a) The members of the committee of management during the financial year were:

Andrew Wootton	Valena Braniff
Peter Wells	Richard Roberts
Kate Tuck	Damian McVeigh
Barbara Robinson	Matthew Wilson
Susannah King	Ruth Perkins
Warrick Brewer	Lillith Collins
Simone Pica	Patricia Miach
Stephen Edwards	Susan Poole
Karen Hirth	Greg Weeks
Rosemary Kelly	Jennie Bremner

(b) No remuneration has been paid the members of committee of management during the year.

(c) The union 's members consist of the members from the Medical Scientist Association of Victoria, the Victorian Psychologists and the Australian Health Pharmacists Association

(d) During the year, the union took out professional indemnity insurance on behalf of the Medical Scientists Association of Victoria and the Victorian Psychologists and reimbursements were subsequently received.

(e) \$24,300 (2003: \$18,636) was paid to the Medical Scientists Association of Victoria for administrative and industrial support services

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

	Note	2004 \$	2003 \$
NOTE 10: CASH FLOW INFORMATION			
(a) Reconciliation of cash			
Cash at the end of the financial year as shown in the statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:			
Cash at bank		<u>23,331</u>	<u>5,556</u>
(b) Reconciliation of cash flow from operations with surplus from ordinary activities			
Surplus from ordinary activities		8,939	7,795
Changes in assets and liabilities			
(Increase)/decrease in receivables		7,669	(5,045)
Increase/(decrease) in payables		<u>1,167</u>	<u>(6,415)</u>
Cash flows from operations		<u>17,775</u>	<u>(3,665)</u>

NOTE 11: FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Non Interest Bearing		Total	
	2004	2003	2004	2003	2004	2003	2004	2003
	%	%	\$	\$	\$	\$	\$	\$
Financial Assets:								
Cash	0.30	0.30	23,331	5,556	-	-	23,331	5,556
Receivables	-	-	-	-	9,677	17,346	9,677	17,346
Total Financial Assets			<u>23,331</u>	<u>5,556</u>	<u>9,677</u>	<u>17,346</u>	<u>33,008</u>	<u>22,902</u>
Financial Liabilities:								
Trade and sundry creditors	-	-	-	-	7,065	5,898	7,065	5,898
Total Financial Liabilities			<u>-</u>	<u>-</u>	<u>7,065</u>	<u>5,898</u>	<u>7,065</u>	<u>5,898</u>

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

The entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the entity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

NOTE 11: FINANCIAL INSTRUMENTS (Continued)

(c) Net Fair Values

The net fair values of Term debtors and are determined by discounting the cash flows, at the market interest rates of similar securities, to their present value.

The net fair value of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments, forward exchange contracts and interest rate swaps. Financial assets where the carrying amount exceeds net fair values have not been written down as the entity intends to hold these assets to maturity.

The aggregate net fair values and carrying amount of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

NOTE 12: AFFILIATION AND CAPITATION FEE

Capitation fees to the National Office	31,626	26,870
Affiliation fees to ACTU	-	2,091
Levy to the National Office	-	2,215
	<u>31,626</u>	<u>31,176</u>

NOTE 13: ADMINISTRATION

Auditor's remuneration - audit fees	600	510
Bank charges	38	73
General expenses	66	50
Legal costs	1,698	12,289
Travelling and entertainment	601	2,353
Meeting expenses	66	-
Professional fees	1,620	-
	<u>4,689</u>	<u>15,275</u>

NOTE 14: ENTITY DETAILS


The principal place of business of the entity is:
Health Services Union of Australia Victoria No. 4 Branch
3rd Floor, New Building, Trades Hall
54 Victoria Street
CARLTON VIC 3053

COMMITTEE OF MANAGEMENT STATEMENT

I, Rosemary Kelly, being the designated officer of Health Services Union of Australia Victoria No. 4 Branch does state that on behalf of the Committee of Management and in accordance with a resolution passed by the Committee of Management on 12/08/2004 that:

In the opinion of the Committee of Management:

1. the financial statements and notes, as set out on pages 3 to 10 comply with Australian Accounting Standards and other mandatory professional reporting requirements;
2. the financial statements and notes, as set out on pages 3 to 10 comply with the reporting guidelines of the Industrial Registrar;
3. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Health Services Union of Australia Victoria No. 4 Branch for the financial year to which they relate;
4. there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable; and
5. during the financial year to which the general purpose financial report relates and since the end of 30 June 2004:
 - a. meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - b. the financial affairs of Health Services Union of Australia Victoria No. 4 Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - c. the financial records of Health Services Union of Australia Victoria No. 4 Branch have been kept and maintained in accordance with the Registration and Accountability of Organisations (RAO) Schedule and RAO Regulations; and
 - d. the information sought in any request of a member of Health Services Union of Australia Victoria No. 4 Branch or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the members or Registrar; and
 - e. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.



Rosemary Kelly

Dated this 13 August 2004

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH**

Scope

We have audited the financial report of Health Services Union of Australia Victoria No. 4 Branch for the financial year ended 30 June 2004 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 Committee of Management is 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.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia and the Workplace Relations Act 1996 so as to present a view which is consistent with our understanding of the entity'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, the financial report of Health Services Union of Australia Victoria No. 4 Branch presents fairly in accordance with: applicable Accounting Standards and any other reporting requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Registration and Accountability of Organisations ("RAO") Schedule of the Workplace Relations Act 1996, the financial position of Health Services Union of Australia Victoria No. 4 Branch as at 30 June 2004 and the results of its operations and its cash flows for the financial year then ended.

BGL & Associates

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

I. A. Hinds

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

16 August 2004
Melbourne

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

CONCISE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2004

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

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

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DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Information on Health Services Union of Australia Victoria No. 4 Branch Concise Financial Report:

The financial statements and disclosure in the concise financial report have been derived from the 2004 financial report of Health Services Union of Australia Victoria No. 4 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 Health Services Union of Australia Victoria No. 4 Branch financial statements and the information contained in the concise financial report has been derived from the full 2004 Financial Report of Health Services Union of Australia Victoria No. 4 Branch.

Statement of Financial Performance:

The surplus from ordinary activities attributable to members for the year is \$8,939 which is \$1,000 more than the \$7,795 achieved in 2003. This increase is mainly due to revenue growing at 3% while expenses have only increased by 2% compared with 2003.

Statement of Financial Position:

Total assets increased by \$10,107 or 44% reflected mainly in an increase in cash on hand. Total liabilities increased by \$1,167 or 19.8% mainly due to an increase in professional indemnity insurance payable. As a consequence members fund increased by \$8,939 when compared to the 2003 year.

Apart from the above, there has been no significant change in the composition of the assets and liabilities from the 2003 year.

Statement of Cash Flows:

Net cash from operating activities increased by \$17,775 for the year compared with a decrease of \$3,665 in the previous year. This increase has resulted in cash on hand at the end of the financial year by \$23,331 compared with \$5,556 at the end of last year. Cash assets increased from \$5,556 in 2003 to \$23,331 as at 30 June 2004.

The net increase in cash held during the year was significantly higher when compared to the 2003 year. This is primarily due to the effect of the increased members subscription



Rosemary Kelly

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

OPERATING REPORT

The Branch Committee of Management presents the Operating Report on the Health Services Union of Australia Victoria No 4 Branch for the financial year ended 30 June 2004.

Committee of Management

The Branch Committee of Management in 2003-2004 comprised

Andrew Wootton	Valena Braniff
Peter Wells	Richard Roberts
Kate Tuck	Damian McVeigh
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Susannah King	Ruth Perkins
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Karen Hirth	Greg Weeks
Rosemary Kelly	Jennie Bremner

All members held office for the period 1 July 2003 to 30 June 2004, and there were no other members of the Branch Committee of Management during the financial year.

Operating Results

The surplus of the entity for the financial year amounted to \$8,939.

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 financial results of which are disclosed in the attached financial statements.

Significant Changes in State of Affairs

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

Principal Activity

The principal activities of the Health Services Union of Australia Victoria No 4 Branch ('the Branch') during the financial year 2003-2004 were the pursuit of the Objects of the Union's Rules.

Specifically, the main activities of the Branch were to regulate and protect the employment conditions of its members, including negotiating certified agreements and award variations; upholding members' rights as employees; taking all necessary steps to advance the health and safety of members in the workplace and representing members individually and collectively in the Australian Industrial Relations Commission, the Equal Opportunity Commission and the Victorian Civil and Administrative Tribunal in relation to employment matters.

There have not been any significant changes in the nature of these activities over the period 2003-2004.

OPERATING REPORT (Continued)

Number of Employees of the Health Services Union of Australia Victoria No 4 Branch as at 30 June 2004

The Branch did not employ any employees during the financial year 2003-2004. Administrative and industrial services were provided to the Branch by the Medical Scientists Association of Victoria.

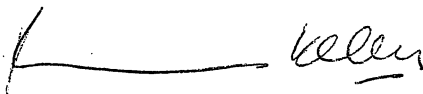
Number of Members of the Health Services Union of Australia Victoria No 4 Branch as at 30 June 2004

At 30 June 2004, the union had 2235 members.

Rights of members

Under the registered Rules of the Health Services Union of Australia, a member may resign from membership of the Union by notice in writing addressed and delivered to the Secretary.

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

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

Dated this 13 August 2004

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2004

	Notes	2004 \$	2003 \$
Revenues from ordinary activities	3	<u>121,396</u>	<u>117,941</u>
Industrial services		(24,300)	(18,636)
Affiliation and capitation fee		(31,692)	(31,176)
Insurance expenses		(51,842)	(45,059)
Other expenses from ordinary activities		<u>(4,623)</u>	<u>(15,275)</u>
		<u>(112,457)</u>	<u>(110,146)</u>
Surplus from ordinary activities		<u><u>8,939</u></u>	<u><u>7,795</u></u>

The accompanying notes form part of this concise financial report.

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2004

	Notes	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets		23,331	5,556
Receivables		<u>8,671</u>	<u>16,648</u>
TOTAL CURRENT ASSETS		<u>32,002</u>	<u>22,204</u>
TOTAL ASSETS		<u>32,002</u>	<u>22,204</u>
CURRENT LIABILITIES			
Payables		<u>6,059</u>	<u>5,200</u>
TOTAL CURRENT LIABILITIES		<u>6,059</u>	<u>5,200</u>
TOTAL LIABILITIES		<u>6,059</u>	<u>5,200</u>
NET ASSETS		<u>25,943</u>	<u>17,004</u>
MEMBERS FUND			
Accumulated surplus		<u>25,943</u>	<u>17,004</u>
TOTAL MEMBERS FUND		<u>25,943</u>	<u>17,004</u>

The accompanying notes form part of this concise financial report.

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2004

	Notes	2004 \$	2003 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members & other entities		142,135	116,176
Payments to National Office		(34,789)	(31,994)
Payments to suppliers and employees		(89,633)	(87,872)
Interest received		<u>62</u>	<u>25</u>
Net cash provided by/(used in) operating activities		<u>17,775</u>	<u>(3,665)</u>
Net increase/(decrease) in cash held		17,775	(3,665)
Cash at beginning of financial year		<u>5,556</u>	<u>9,221</u>
Cash at end of financial year		<u><u>23,331</u></u>	<u><u>5,556</u></u>

The accompanying notes form part of this concise financial report.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

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 Health Services Union of Australia Victoria No. 4 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 Health Services Union of Australia Victoria No. 4 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).

HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH
ABN 63 009 627 460

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004

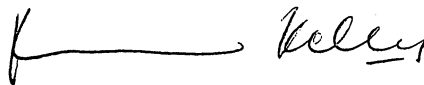
	Note	2004 \$	2003 \$
NOTE 3: REVENUE			
Operating activities			
- interest	3(a)	62	25
- PI reimbursement		51,806	44,996
- Members subscription		63,410	55,819
- other revenue		<u>6,118</u>	<u>17,101</u>
		<u>121,396</u>	<u>117,941</u>
 (a) Interest from:			
- other persons		62	25

COMMITTEE OF MANAGEMENT STATEMENT

I, Rosemary Kelly, being the designated officer of Health Services Union of Australia Victoria No. 4 Branch does state that on behalf of the Committee of Management and in accordance with a resolution passed by the Committee of Management on 12/8/2004 that:

In the opinion of the Committee of Management:

1. the financial statements and notes, as set out on pages 4 to 8 comply with Australian Accounting Standards and other mandatory professional reporting requirements;
2. the financial statements and notes, as set out on pages 4 to 8 comply with the reporting guidelines of the Industrial Registrar;
3. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of Health Services Union of Australia Victoria No. 4 Branch for the financial year to which they relate;
4. there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable; and
5. during the financial year to which the general purpose financial report relates and since the end of 30 June 2004:
 - a. meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - b. the financial affairs of Health Services Union of Australia Victoria No. 4 Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - c. the financial records of Health Services Union of Australia Victoria No. 4 Branch have been kept and maintained in accordance with the Registration and Accountability of Organisations (RAO) Schedule and RAO Regulations; and
 - d. the information sought in any request of a member of Health Services Union of Australia Victoria No. 4 Branch or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the members or Registrar; and
 - e. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.



Rosemary Kelly

Dated this

13 August 2004

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO. 4 BRANCH**

Scope

We have audited the concise financial report of Health Services Union of Australia Victoria No. 4 Branch for the financial year ended 30 June 2004 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 Committee of Management is responsible for the financial report. We have conducted an independent audit of this concise financial report in order to express an opinion on it to the members.

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 Health Services Union of Australia Victoria No. 4 Branch for the year ended 30 June 2004. Our audit report on the full financial report was signed on 16 August 2004, 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 and the Workplace Relations Act 1996.

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 of Australia Victoria No. 4 Branch presents fairly in accordance with applicable Australian Accounting Standards.

BGL & Associates

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

Rec'd 11/10/04

I. A. Hinds

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

*16 August 2004
Melbourne*