

MEDICAL SCIENTISTS ASSOCIATION AND VICTORIAN PSYCHOLOGISTS ASSOCIATION
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TELEPHONE 9663 8122 OR 9663 8144 FACSIMILE 9663 8109
E-MAIL enquiry@msav.org.au A.B.N. 63 009 627 460



4 November 2005

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 2004-2005.

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

4 November 2005

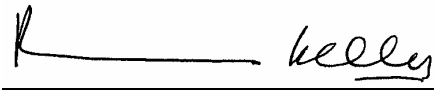
I, Rosemary Kelly, Secretary, Health Services Union of Australia Victoria Number 4 Branch, of 54 Victoria Street, Carlton South, certify as follows:

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 25 August 2005 ('the first meeting').
3. The General Purpose Financial Report and Operating Report and of the Concise Report for the financial year 2004-2005 were 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 comply with Australian Accounting Standards and other mandatory professional reporting requirements;
2. the financial statements and notes 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 2004-2005;
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 2005:

- 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 the branch concerned;
 - 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 and the Concise Report was made available to members on the website www.msav.org.au on and from 29 August 2005. Members were advised that the reports were available on the website or from our offices by electronic newsletter.
 6. The Annual General Meeting of the Health Services was held on 11 October 2005 ('the second meeting').
 7. The General Purpose Financial Report, Operating Report, Concise Report and the Auditor's Report ('the Reports') for the financial year 2004-2005 were presented to the second meeting.
 8. The copies of the Reports provided with this Statement are true copies of the Reports presented at the second meeting.
 9. The Reports were adopted by resolution of the members present at the second meeting.



R Kelly

Dr Rosemary Kelly

Secretary, Health Services Union of Australia Victoria No 4
Branch

4 November 2005

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

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

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

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

OPERATION REPORT

The Branch Committee of Management presents the report on the Health Services Union of Australia Victoria No. 4 Branch for the financial year ended 30 June 2005.

Committee of Management

The name of the committee members in office at any time during or since the end of the financial year are:

Andrew Wootton

Valena Braniff

Peter Wells

Richard Roberts

Kate Tuck

Damian McVeigh

Barbara Robinson

Matthew Wilson

Susannah King (resigned in August 2004)

Ruth Perkins

Warrick Brewer

Lillith Collins

Simone Pica (resigned in May 2005)

Patricia Miach

Stephen Edwards

Susan Poole (resigned in August 2004)

Karen Hirth

Greg Weeks (resigned in April 2005)

Rosemary Kelly

Jennie Bremner

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

Operating Results

The deficit of the union for the financial year amounted to \$9,205.

Review of Operations

A review of the operations of the union 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.

Significant Changes in State of Affairs

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

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

OPERATION REPORT (continued)

Principal Activity

The principal activities of the Health Services Union of Australia Victoria No. 4 Branch ("The Branch") during the financial year 2004-2005 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 matter.

There have not been any significant changes in the nature of these activities over the period of 2004-2005.

Number of Employees of the Health Services Union of Australia Victoria No.4 Branch as at 30 June 2005

The union did not have any employees during the financial year 2004-2005. All the administrative and industrial services were provided for a fee 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 2005

At 30 June 2005, the union had 2,365 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.

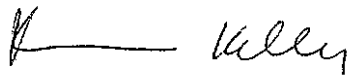
Directorships of Superannuation Fund

To the best of our knowledge and belief, no officer of the Branch, by virtue of their office of the Health Services Union of Australia Victoria No. 4 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:

Designated Officer



Rosemary Kelly

Dated this

30 August 2005

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

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
Revenues from ordinary activities	3	<u>135,681</u>	<u>121,396</u>
Industrial services		(26,808)	(24,300)
Affiliation and capitation fee	12	(39,651)	(31,692)
Insurance expenses		(54,713)	(51,842)
Administration expenses	13	<u>(23,714)</u>	<u>(4,623)</u>
		<u>(144,886)</u>	<u>(112,457)</u>
(Deficit) /Surplus from ordinary activities		<u>(9,205)</u>	<u>8,939</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 2005

	Notes	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets	5	18,070	23,331
Receivables	6	<u>10,230</u>	<u>9,677</u>
TOTAL CURRENT ASSETS		<u>28,300</u>	<u>33,008</u>
TOTAL ASSETS		<u>28,300</u>	<u>33,008</u>
CURRENT LIABILITIES			
Payables	7	<u>11,562</u>	<u>7,065</u>
TOTAL CURRENT LIABILITIES		<u>11,562</u>	<u>7,065</u>
TOTAL LIABILITIES		<u>11,562</u>	<u>7,065</u>
NET ASSETS		<u>16,738</u>	<u>25,943</u>
MEMBERS FUND			
Accumulated surplus	8	<u>16,738</u>	<u>25,943</u>
TOTAL MEMBERS FUND		<u>16,738</u>	<u>25,943</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 2005

	Notes	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members and other associations		149,357	142,135
Capitation fee to the National Office		(43,616)	(34,789)
Payments to suppliers and employees		(115,898)	(89,633)
Interest received		<u>64</u>	<u>62</u>
Net cash provided by/(used in) operating activities	10(b)	<u>(10,093)</u>	<u>17,775</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		<u>4,832</u>	<u>-</u>
Net cash provided by financing activities		<u>4,832</u>	<u>-</u>
Net increase/(decrease) in cash held		(5,261)	17,775
Cash at beginning of financial year		<u>23,331</u>	<u>5,556</u>
Cash at end of financial year	10 (a)	<u><u>18,070</u></u>	<u><u>23,331</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

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

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 union is to protect and improve employment conditions and entitlements for members in the health service sector.

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 union 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 union 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

(i) Members subscription is recognised when the right to receive the revenue has been established.

(ii) PI reimbursement is recognised when the right to receive the reimbursement has been established.

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) Impact of Adoption of Australian Equivalents to International Financial Reporting Standards

The union is preparing and managing the transition to Australian Equivalent of International Financial Reporting Standards (AIFRS) effective for financial years commencing from 1 January 2005. The adoption of AIFRS will be reflected in the union's financial statements for the year ending 30 June 2006. On first time adoption of AIFRS, comparatives for the financial year ended 30 June 2005 are required to be restated. The majority of the AIFRS transitional adjustments will be made retrospectively against retained earnings at 1 July 2004.

The Committee of Management has assessed the significance of the expected changes and are preparing for their implementation. The impact of the alternative treatments and elections under AASB1: First Time Adoption of Australian Equivalents to International Financial Reporting Standards, has been considered where applicable. Work completed to date suggests there should not be any material retrospective adjustments affecting the retained earnings balance as at 1 July 2004.

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 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) 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).

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 2005

	Note	2005 \$	2004 \$
NOTE 3: REVENUE			
Operating activities			
- interest	3(a)	64	62
- PI reimbursement		54,758	51,806
- Members subscription		69,802	63,410
- other revenue		<u>11,057</u>	<u>6,118</u>
		<u><u>135,681</u></u>	<u><u>121,396</u></u>
 (a) Interest from:			
- other persons		64	62
 NOTE 4: (DEFICIT) SURPLUS FROM ORDINARY ACTIVITIES			
(Deficit)/Surplus from ordinary activities has been determined after:			
(a) Expenses			
 Remuneration of the auditors for			
- audit or review services		615	600
 NOTE 5: CASH ASSETS			
Cash at bank		<u>18,070</u>	<u>23,331</u>
 NOTE 6: RECEIVABLES			
CURRENT			
Association of Hospital Pharmacists		4,401	4,934
Medical Scientists Association of Victoria		3,713	3,767
Victorian Psychologists Association		982	976
Net GST refund		<u>1,134</u>	<u>-</u>
		<u><u>10,230</u></u>	<u><u>9,677</u></u>

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 2005

	Note	2005 \$	2004 \$
NOTE 7: PAYABLES			
CURRENT			
Unsecured liabilities			
Amounts payable to:			
- Victorian Psychologists Association		4,832	-
Sundry creditors and accruals		<u>6,730</u>	<u>7,065</u>
		<u><u>11,562</u></u>	<u><u>7,065</u></u>
 NOTE 8: ACCUMULATED SURPLUS			
Accumulated surplus at the beginning of the financial year		25,943	17,004
Net (deficit) surplus attributable to members of the entity		<u>(9,205)</u>	<u>8,939</u>
Accumulated surplus at the end of the financial year		<u><u>16,738</u></u>	<u><u>25,943</u></u>

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 2005

Note	2005 \$	2004 \$
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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 (resigned in August 2004)

Ruth Perkins

Warwick Brewer

Lillith Collins

Simone Pica (resigned in May 2005)

Patricia Miach

Stephen Edwards

Susan Poole (resigned in August 2004)

Karen Hirth

Greg Weeks (resigned in April 2005)

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) \$26,808 (2004: \$24,300) was paid to the Medical Scientists Association of Victoria for administrative and industrial support services

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 2005

	Note	2005 \$	2004 \$
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>18,070</u>	<u>23,331</u>
(b) Reconciliation of cash flow from operations with (deficit)/surplus from ordinary activities			
(Deficit)/Surplus from ordinary activities		(9,205)	8,939
Changes in assets and liabilities			
(Increase)/decrease in receivables		(1,559)	7,669
Increase in payables		<u>671</u>	<u>1,167</u>
Cash flows from operations		<u>(10,093)</u>	<u>17,775</u>

NOTE 11: FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The union'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	
	2005	2004	2005	2004	2005	2004	2005	2004
	%	%	\$	\$	\$	\$	\$	\$
Financial Assets:								
Cash	0.30	0.30	18,070	23,331	-	-	18,070	23,331
Receivables	-	-	-	-	10,230	9,677	10,230	9,677
Total Financial Assets			<u>18,070</u>	<u>23,331</u>	<u>10,230</u>	<u>9,677</u>	<u>28,300</u>	<u>33,008</u>
Financial Liabilities:								
Trade and sundry creditors	-	-	-	-	6,730	7,065	6,730	7,065
Amounts payable related parties	-	-	-	-	4,832	-	4,832	-
Total Financial Liabilities			<u>-</u>	<u>-</u>	<u>11,562</u>	<u>7,065</u>	<u>11,562</u>	<u>7,065</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 union does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the union.

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 2005

NOTE 11: FINANCIAL INSTRUMENTS (Continued)

(c) Net Fair Values

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 union 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 HSUA National Office	<u>39,651</u>	<u>31,626</u>
	<u>39,651</u>	<u>31,626</u>

NOTE 13: ADMINISTRATION

Auditor's remuneration - audit fees	615	600
Bank charges - general	71	38
Conference expenses	1,680	-
General expenses	357	66
Legal costs	19,829	1,698
Meeting expenses	-	66
Professional fees	-	1,620
Travelling and accommodation	<u>1,162</u>	<u>601</u>
	<u>23,714</u>	<u>4,689</u>

NOTE 14: UNION DETAILS

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

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

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 *25 August 2005* that:

In the opinion of the Committee of Management:

1. the financial statements and notes, as set out on pages 3 to 12 comply with Australian Accounting Standards and other mandatory professional reporting requirements;
2. the financial statements and notes, as set out on pages 3 to 12 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 union 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 2005:
 - 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.

Designated Officer



Rosemary Kelly

Dated this

30 August 2005

**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 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 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 union'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 general purpose financial report of Health Services Union of Australia Victoria No. 4 Branch presents fairly the financial position of Health Services Union of Australia Victoria No. 4 Branch as at 30 June 2005 and the results of its operations and its cash flows for the financial year then ended, in accordance with any of the following that apply in relation to the reporting unit:

- (a) applicable Australian Accounting Standards and other mandatory reporting requirements; and
- (b) the requirements imposed by the Registration and Accountability of Organisation (RAO) Schedule Reporting Guidelines or Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.

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

6 September 2005

Melbourne

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

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

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 2005 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 2005 Financial Report of Health Services Union of Australia Victoria No. 4 Branch.

Statement of Financial Performance:

The deficit from ordinary activities attributable to members for the year is \$9,205 compared to a surplus of \$8,939 in 2004. This result is mainly due to revenue growing at 12% while expenses have increased by 29% compared with 2004.

Statement of Financial Position:

Total assets decreased by \$4,708 or 14% reflected mainly in a decrease in cash on hand. Total liabilities increased by \$4,497 or 63.7% mainly due to an increase in professional indemnity insurance payable. As a consequence members fund decreased by \$9,205 when compared to the 2004 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 decreased by \$10,093 for the year compared with an increase of \$17,775 in the previous year. This decrease has resulted in cash on hand at the end of the financial year by \$5,261 compared with an increase of \$17,775 from \$23,331 last year. Cash assets decreased from \$23,331 in 2004 to \$18,070 as at 30 June 2005.



.....
Rosemary Kelly

Dated:

30 August 2005

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

OPERATING REPORT

The Branch Committee of Management presents the report on the Health Services Union of Australia Victoria No. 4 Branch for the financial year ended 30 June 2005.

Committee of Management

The name of the members of the Committee of Management in office at any time during or since the end of the financial year is:

Andrew Wootton
Valena Braniff
Peter Wells
Richard Roberts
Kate Tuck
Damian McVeigh
Barbara Robinson
Matthew Wilson
Susannah King (resigned in August 2004)
Ruth Perkins
Warrick Brewer
Lillith Collins
Simone Pica (resigned in May 2005)
Patricia Miach
Stephen Edwards
Susan Poole (resigned in August 2004)
Karen Hirth
Greg Weeks (resigned in April 2005)
Rosemary Kelly
Jennie Bremner

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

Operating Results

The deficit of the union for the financial year amounted to \$9,205.

Review of Operations

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

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

OPERATION REPORT (continued)

Principal Activity

The principal activities of the Health Services Union of Australia Victoria No. 4 Branch ("The Branch") during the financial year 2004-2005 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 matter.

There have not been any significant changes in the nature of these activities over the period of 2004-2005.

Number of Employees of the Health Services Union of Australia Victoria No.4 Branch as at 30 June 2005

The union did not have any employees during the financial year 2004-2005. All the administrative and industrial services were provided for a fee 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 2005

At 30 June 2005, the union had 2,365 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.

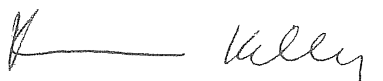
Directorships of Superannuation Fund

To the best of our knowledge and belief, no officer of the Branch, by virtue of their office of the Health Services Union of Australia Victoria No. 4 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:

Designated Officer



Rosemary Kelly

Dated this

30 August 2005

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

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005

	Notes	2005 \$	2004 \$
Revenues from ordinary activities	3	<u>135,681</u>	<u>121,396</u>
Industrial services		(26,808)	(24,300)
Affiliation and capitation fee		(39,651)	(31,692)
Insurance expenses		(54,713)	(51,842)
Administration expenses		<u>(23,714)</u>	<u>(4,623)</u>
		<u>(144,886)</u>	<u>(112,457)</u>
(Deficit) / Surplus from ordinary activities		<u><u>(9,205)</u></u>	<u><u>8,939</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 2005

	Notes	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets		18,070	23,331
Receivables		<u>10,230</u>	<u>9,677</u>
TOTAL CURRENT ASSETS		<u>28,300</u>	<u>33,008</u>
TOTAL ASSETS		<u>28,300</u>	<u>33,008</u>
CURRENT LIABILITIES			
Payables		<u>11,562</u>	<u>7,065</u>
TOTAL CURRENT LIABILITIES		<u>11,562</u>	<u>7,065</u>
TOTAL LIABILITIES		<u>11,562</u>	<u>7,065</u>
NET ASSETS		<u>16,738</u>	<u>25,943</u>
MEMBERS FUND			
Accumulated surplus		<u>16,738</u>	<u>25,943</u>
TOTAL MEMBERS FUND		<u>16,738</u>	<u>25,943</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 2005

	Notes	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members & other entities		149,357	142,135
Payments to National Office		(43,616)	(34,789)
Payments to suppliers and employees		(115,898)	(89,633)
Interest received		<u>64</u>	<u>62</u>
Net cash provided by/(used in) operating activities		<u>(10,093)</u>	<u>17,775</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		<u>4,832</u>	<u>-</u>
Net cash provided by financing activities		<u>4,832</u>	<u>-</u>
Net increase/(decrease) in cash held		(5,261)	17,775
Cash at beginning of financial year		<u>23,331</u>	<u>5,556</u>
Cash at end of financial year		<u><u>18,070</u></u>	<u><u>23,331</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

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 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).

	Note	2005 \$	2004 \$
NOTE 3: REVENUE			
Operating activities			
- interest	3(a)	64	62
- PI reimbursement		54,758	51,806
- Members subscription		69,802	63,410
- other revenue		<u>11,057</u>	<u>6,118</u>
		<u><u>135,681</u></u>	<u><u>121,396</u></u>
 (a) Interest from:			
- other persons		64	62

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

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 *25 August 2005* that:

In the opinion of the Committee of Management:

1. the financial statements and notes, as set out on pages 4 to 7 comply with Australian Accounting Standards and other mandatory professional reporting requirements;
2. the financial statements and notes, as set out on pages 4 to 7 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 union 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 2005:
 - 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.
6. The necessary resolution to provide concise report to members has been passed in accordance with section 265(2) of the RAO Schedule.



.....
Rosemary Kelly

Dated this

30 August 2005

**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 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 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 2005. Our audit report on the full financial report was signed on 6 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 Standard 1039: Concise Financial Reports.

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 complies with Accounting Standards AASB 1039: Concise Financial Reports.

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

6 September 2005

Melbourne



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Dr Rosemary Kelly
Branch Secretary
Health Services Union of Australia
Victorian No 4 Branch
PO Box 98 Trades Hall
CARLTON SOUTH VIC 3053

Dear Dr Kelly,

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2005 - FR2005/416**

I have received the full financial and concise reports of your organisation for year ended 30 June 2005. The documents were lodged in the Industrial Registry on 7 November 2005.

The documents have been filed.

Although the documents have been filed, I would like to comment on the following issue arising out of the reports. Please note I raise this matter to assist you when you next prepare financial reports, you do not need to take any further action in respect of the financial reports already lodged.

Operating Report

Right of members to resign

As mentioned in correspondence from our office dated 5 November 2005, 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 referring to, by reproducing, the relevant rule in the report. It would appear in this case that rule 9 of the organisation’s Rules is applicable.

Should you wish to discuss this matter I may be contacted on (03) 8661 7988.

Yours sincerely

Lynette Markovski
Statutory Services Branch
30 December 2005