



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7799
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Ms Terrie Seymour
Branch Secretary
Health Services Union of Australia
Victoria No. 5 Branch
106 - 8 Victoria St
CARLTON SOUTH VIC 3053

Dear Ms Seymour,

By email: info@hsuVIC.asn.au

Re: Financial Documents for year ended 30 June 2005 - FR2005/417
Schedule 1B - Workplace Relations Act 1996 (RAO Schedule)

I acknowledge receipt of the Full Financial Report and Concise Report for the Victoria No. 5 Branch of the Health Services Union of Australia for the year ended 30 June 2005. The documents were lodged in the Registry on 22 December 2005.

This is the second lodgment by the branch of its financial reports under the *Registration and Accountability of Organisations (RAO) Schedule* which commenced on 12 May 2003.

The documents have been filed - no further action is required with respect to these documents.

The following comments contain important information regarding financial reporting. The branch must take these comments into account when preparing future financial reports.

Presentation to meeting

If the branch wishes to present the financial reports to a Committee of Management meeting in future financial years then the federal body of the Union must delete the word *financial* from Rule 61(d) or insert a new rule to specifically deal with the requirements of s266(3) of the RAO Schedule.

Accordingly, a copy of this letter will be forwarded to the National Secretary of the HSUA.

Explanation: The financial reports were presented to the Committee of Management, rather than to a General Meeting of members.

RAO s266(3) provides for presentation to the Committee of Management only if:

the rules of the reporting unit provide for a specified percentage (not exceeding 5%) of members to be able to call a general meeting of the reporting unit for the purpose of considering the auditor's report, the general purpose financial report and the operating report".

The section makes no allowance for restricting the number of members required to call the meeting to *financial* members.

Rule 61(d) of the HSUA rules provides that:

A Special General Meeting of the branch shall be called by the Branch President or the Branch Secretary upon receipt by him/her of a request signed by not less than 200 financial members or five per cent of the financial members of the branch, whichever is the lesser amount.”
(underlining added)

It is the view of the Registry that this rule does not meet the requirement set out in RAO s266(3). Therefore in future financial years the financial reports must be presented to a General Meeting of members.

If the branch wishes to present the financial reports to a Committee of Management meeting in future financial years then the federal body of the Union will need to delete the word financial from Rule 61 (d) or insert a new rule to specifically deal with the requirements of s266.

Concise Report

The format of the Concise Report did not comply with many of the essential requirements of a Concise Report as set out in s265 of the RAO Schedule.

Please note that:

- A Full Financial Report is mandatory
- A Concise Report is optional.

Accordingly, the branch must choose either:

- Not to prepare a Concise Report at all, or
- To prepare a Concise Report that complies fully with the requirements of s265 of the RAO Schedule and Reg 161 of the RAO Regulations.

The Concise Report provisions are designed to make it easier for organisations to provide financial information to members. However, now that the internet is readily available, in many cases the most straightforward way of providing financial information to members is to post the Full Financial Report on the organisation/branch website rather than using a Concise Report. For more information regarding publication via the internet see Points 7 to 12 of the enclosed Fact Sheet regarding Financial Reporting under the RAO Schedule.

Alternatively, the branch may wish to continue utilising Concise Reports. If that is the case then the branch must comply with s265 and Regulation 161. I have enclosed a Concise Report as lodged by another organisation that provides a useful sample format to follow.

Please also note that if a Concise Report is produced then:

- a *complete copy* of the Full Financial Report, and
- a *complete copy* of the Concise Report

must be lodged in the Registry.

Accounts need to include Notice which sets out sections 272(1), (2) & (3)

There should be included in the accounts a notice drawing attention to the fact that prescribed information is available to members on request. This requirement is set out in subsection 272(5) of the RAO Schedule, and it specifically requires the accounts to include a copy of subsections 272(1), (2) & (3) 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.*

This information is normally set out in the Notes to the Accounts.

Documents not lodged in Registry within 14 days of meeting

The documents were presented to a Committee of Management meeting on 29 September 2005 but were not lodged in the Registry until 22 December 2005.

In future financial years the documents should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - see s268 of the RAO Schedule.

If you have any queries please contact me on (03) 8661 7799.

Yours faithfully,



Andrew Schultz
Statutory Services Branch

9 February 2006

Fact Sheet No. 08/2003 7 May 2003, Australian Industrial Registry

Registration and Accountability of Organisations Legislation Fact Sheet

Financial Reporting Process and Time-Limits

The Registration and Accountability of Organisations Schedule (Schedule 1B to the *Workplace Relations Act 1996*) [the RAO Schedule], generally comes into operation on 12 May 2003. The RAO Schedule contains most of the matters previously dealt with in the body of the *Workplace Relations Act 1996* [the Act], which relate to the registration and functioning of organisations of employers and employees under the Act. The *Workplace Relations Legislation Amendment (Registration and Accountability of Organisations) (Consequential Provisions) Act 2002* [the RAOCP Act], deals with various transitional provisions arising from the introduction of the Schedule.

Steps in the Financial Reporting Process

The financial reports of a reporting unit must be prepared, audited, provided to members, presented to a meeting and lodged in the Industrial Registry within certain time-limits as set out in the RAO Schedule. These requirements are discussed below. The meaning of "reporting unit" is provided by section 242 and discussed in Registry Fact Sheet No. 06/2003 **Accounting, Auditing and Reporting Obligations** at http://www.airc.gov.au/fact_sheets/06_fact_sheet.htm.

Preparation of reports

1. A **general purpose financial report** ('GPF') - that includes a **committee of management statement** - and an **operating report** ('OPR') must be prepared "as soon as practicable after the end of each financial year" [s253(1), s254(1)].

The time-limit "as soon as practicable" is constrained by the time-limit for subsequent steps in the financial reporting process particularly the requirement to present both reports together with an auditor's report to a meeting within 6 months after the end of the financial year [s266].

2. Preparation of a committee of management statement is required by the reporting guidelines issued by the Industrial Registrar under section 255 and must contain the declarations set out in those guidelines. The statement must be made in accordance with a resolution of the committee of management.

3. If the committee wishes to provide members with a copy of a **concise report** rather than of the full report it must pass a resolution to that effect [s265(2)].

4. The Registry refers to a meeting at which the resolutions referred to in 2 and 3 above are passed as the **first meeting** or the **preparation meeting**.

5. A statement showing the particulars of any loan, grant or donation of an amount exceeding \$1,000 must be prepared in time for it to be lodged in the Registry within 90 days after the end of the financial year [s237(1)].

Audit of financial report

6. An auditor's report must be prepared, signed and given to the reporting unit within a reasonable time of the auditor having received the GPF. The auditor's report must be dated as at the date on which the auditor signs it [s257(9)].

The time-limit "within a reasonable time" is constrained by the time-limit for subsequent steps in the financial reporting process particularly the requirement to present the reports together with an auditor's report to a meeting within 6 months after the end of the financial year [s266].

Provision of reports to members and presentation to general meeting of members

7. The reporting unit must provide free of charge to its members copies of the GPFR, the OPR and the Auditor's report (the **full report**) or (where the committee of management has resolved under the rules of the reporting unit to do so) a **concise report** [s265(1), (2), (3) and Reg 161].

8. The copies must be provided to the members of the reporting unit at least 21 days before presentation of the full report to a general meeting of the members [s265(5)(a)].

9. The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in a journal that is available to the members free of charge [s265(6)]. In the view of the Registry a reporting unit may meet this obligation in whole or in part by publication of the report in a journal published on a web site on the Internet dependent on:

a. the extent of the accessibility of the members of the reporting unit to the Internet (see also Reg 18); and

b. that the members are notified by the reporting unit in the usual manner in which it communicates with its members that the report has been so published at a specified Internet address.

10. The full report must be presented to a general meeting of members within 6 months after the end of the financial year [s266(1)]. The Registry refers to this meeting as the **second meeting** or the **presentation meeting**.

11. Reporting units with membership widely dispersed should note that if the rules of the reporting unit permit a general meeting to be a series of meetings at different locations, the presenting of the full report to such a series of meetings will suffice [s266(2)].

12. A reporting unit may apply to the Registrar to have the 6 months time-limit for convening the general meeting of members extended by one month [s266(1) and s265(5)]. This has the dual effect of extending the time-limit for provision of documents to members by one month [s265(5)].

Provision of reports to members and presentation to a committee of management meeting

13. The full report may be presented to a meeting of the committee of management *instead of* a general meeting of members if the rules provide that a general meeting of members can be called by 5% or less of members for the purpose of considering the full report [s266(3)]. The Registry also refers to this meeting as the **second meeting** or the **presentation meeting**.

14. Where the full report is to be presented to a committee of management meeting, the reporting unit must provide free of charge to its members copies of the full report or the concise report to the members of the reporting unit within 5 months after the end of the financial year [s265(5)(b)]. A Registrar may extend this time-limit by no more than one month [s265(5)].

15. The reporting unit can meet its obligation to provide copies of the full or concise report to members by publishing the report in the same manner discussed at 9 above.

16. The committee of management meeting must also be held within 6 months after the end of the financial year [s266(3)]. There is no provision for extending the time-limit for holding this form of meeting.

Lodgment of documents in Registry

17. A statement showing the relevant particulars of any loan, grant or donation of an amount exceeding \$1,000 must be lodged in the Registry within 90 days after the end of the financial year. Such a statement is not a public document but may be inspected at any registry, during office hours, by a member of the organisation or branch concerned [s237(4) and Reg 20(1)].

18. The following documents must be lodged in the Registry within 14 days after the presentation meeting [s268]:

a. a copy of the full report;

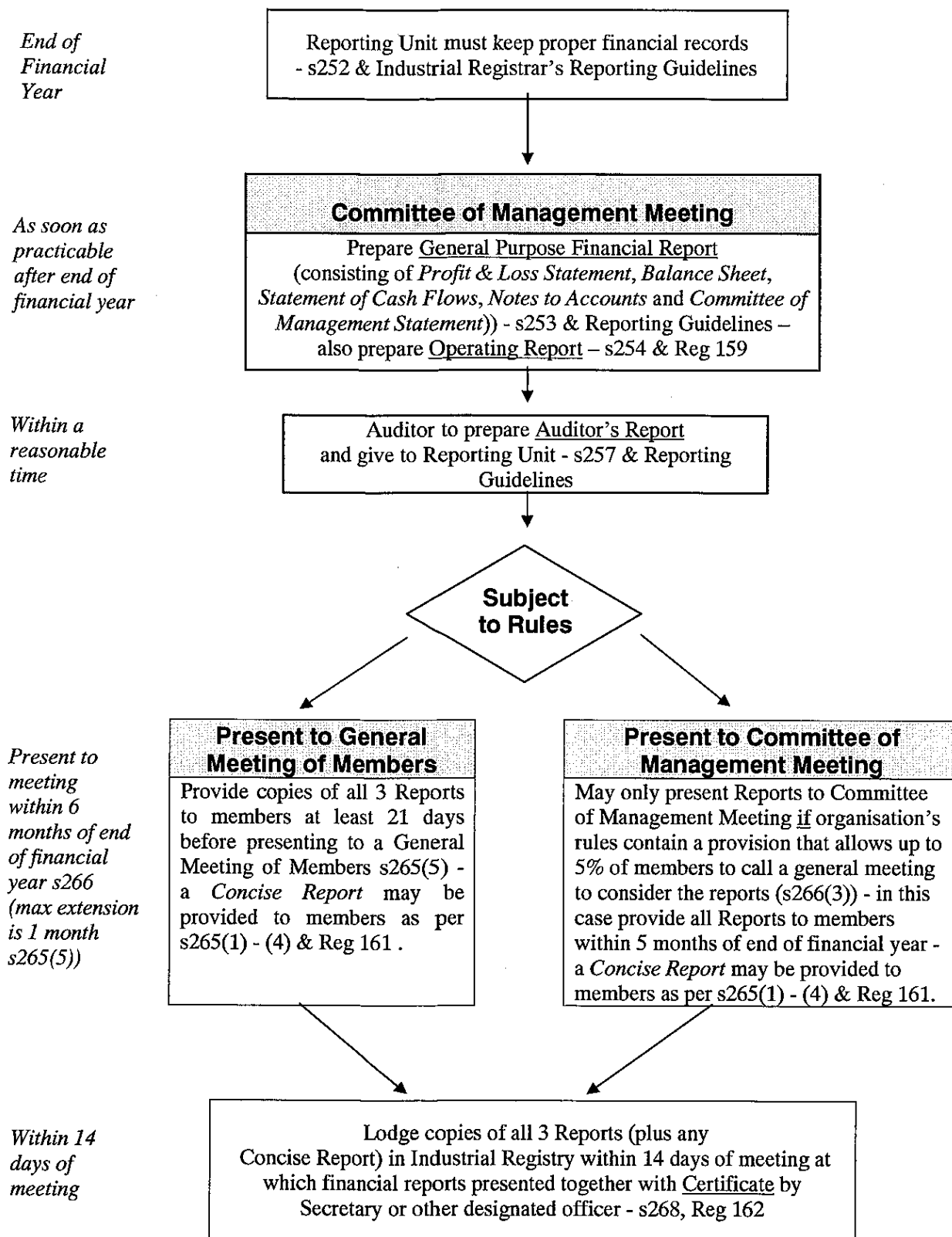
- b. a copy of any concise report provided to the members; and
- c. a certificate by the secretary or other officer of the reporting unit authorised by the rules of the reporting unit for the purpose that the documents lodged are copies of the documents provided to members and presented to the presentation meeting.

The certificate should indicate the date on which the documents were provided to the members as well as the nature and date of the presentation meeting.

This material has been prepared by the Australian Industrial Registry as a general guide to the Workplace Relations (Registration and Accountability of Organisations) legislation. This material should not be treated as advice on the circumstances of any particular case. This material does not have any legal status; the relevant law is set out in Schedule 1B to the Workplace Relations Act 1996 (the RAO Schedule), the RAO Schedule Regulations, the reporting guidelines of the Industrial Registrar issued under s255 of the RAO Schedule and the Workplace Relations Legislation Amendment (Registration and Accountability of Organisations) (Consequential Provisions) Act 2002.

Financial Reporting Timeline (RAO Schedule)

Lodge financial reports within 6½ months of end of financial year by completing the following steps:



Rec'd
22/12/05

FK2005/417



Health Services Union
ADMINISTRATIVE & MANAGEMENT BRANCH

20th December, 2005

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

Dear Sir,

Re: Financial Return – Year Ending 30 June 2005

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

Yours sincerely,

Terrie Seymour
Secretary

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

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

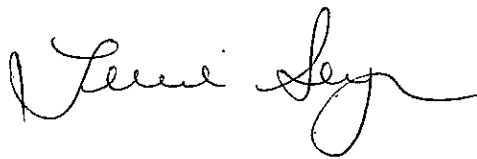
I Terrie Seymour being the Secretary of the Health Services Union Of Australia
Victoria No 5 Branch certify:

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

That the full report was provided to members on *29th September 2005*; and

That the full report was presented to a meeting of the committee of management of
the reporting unit on *29th September 2005* in accordance with section 266 of the
RAO Schedule.

Signed



Date

29/9/2005

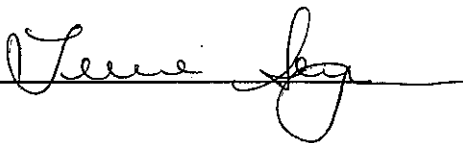
Designated Officer's Certificate

S 268 of Schedule 1B Workplace Relations Act 1996

I, Terrie Seymour being the Secretary of the Health Services Union of Australia Victoria No.5 Branch certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- that the concise report was provided to members on 29th September, 2005
- that the full report was presented a meeting of the Branch Committee of Management of the reporting unit on 29th September, 2005; in accordance with section 266 of RAO Schedule.

Signature

Date: 

2 1 1 2005

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

FINANCIAL REPORTS
FOR THE YEAR ENDED
30TH JUNE 2005

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**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2005**

On the *29th September 2005* the Committee of Management of Health Services Union of Australia Victoria No 5 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 2005.

The Committee of Management declares in relation to the GPFR that in its opinion:

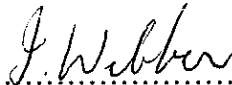
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial 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 debt as and when they become due and payable;
- (e) during the financial year to which the GPFR 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 the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting units have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) 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 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) in relation to recovery of wages activity
 - (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which

revenues have been derived for the financial year in respect of such activity; and

- (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
- (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
- (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.



.....
Phillip Bain
President



.....
Irene Webber
Senior Vice President

Date: 29/09/2005

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

**OPERATING REPORT
FOR THE YEAR ENDED 30TH JUNE 2005**

Principal Activities

The principal activities of the Association during the reporting period were to provide services to the members consistent with the objects of the Association and particularly the object of protecting and improving the interests of the members.

Significant Changes

There were no significant changes for the year ended 30th June .

Manner of Resignation

- (a) Membership of a member of the Union shall be terminated;
- (i) by resignation in accordance with these rules
 - (ii) by expulsion in accordance with these rules
 - (iii) by the members ceasing to be eligible to become a member of the Union other than by being elected as a Member of Parliament or unless the member is a life member pursuant to Rule 12 of these rules
- Provided that any person who is or becomes a member of the Union by virtue solely of her/his election or appointment or employment as a full-time officer or organiser or employee (other than clerical or administrative employee) of the Union or any Branch thereof shall, unless otherwise eligible to become or remain a member of the Union, forthwith cease to be a member of the Union upon her/his ceasing to hold such position in the Union or Branch.
- (b) A member may resign from membership of the Union by notice in writing addressed and delivered to the Secretary of the members Branch
- (c) A notice of resignation from membership of the Union shall take effect:-
- (i) Where the member ceases to be eligible to become a member of the Union -
 - A. on the day upon which the notice is received by the Union, or
 - B. on the day specified in the notice, which is a day not earlier than the day when the member ceased to be eligible to become a member,whichever is the later; or
 - (ii) in any other case -
 - A. at the end of two weeks after the notice is received by the Union, or
 - B. on the day specified in the notice,whichever is the later.
- (d) A notice delivered to the Secretary of the member's Branch shall be taken to have been received by the Union when it was delivered.
- (e) A notice resignation that has been received by the Union shall not be invalid because it was not addressed and delivered in accordance with paragraph (b) of this Rule.

- (f) A resignation from membership of the Union shall be valid even if it is not effected in accordance with the foregoing provisions of this Rule if the member is informed in writing by or on behalf of the Union that the resignation has been accepted.

Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme

No officer of the Association held a trustee position on a Superannuation Fund

Number of members

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the Association as financial members was 698.

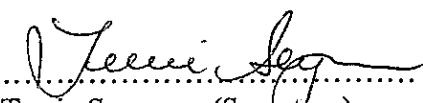
Number of Employees

The number of persons who were, at the end of the reporting period, employees of the Association was 2.

Members of Committee of Management

The persons who held office as members of the Committee of Management of the Association during the reporting period are:

Phillip Bain	President
Irene Webber	Senior Vice President
Silvio Proy	Junior Vice President
Terrie Seymour	Secretary
Helen Taylor	Assistant
Rob Knee	Trustee (1)
John McCarthy	Trustee (2)
Guy Metcalfe	Committee of Management (1)
Paul Holman	Committee of Management (2)
Helen Taylor	Delegate of National Council


.....
Terrie Seymour (Secretary)

Date 29/9/2005

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

FOR THE YEAR ENDED 30TH JUNE 2005

SCOPE

We have audited the attached financial report of the Health Services Union of Australia Victoria No 5 Branch consisting of the Profit and Loss Statement, Balance Sheet, Notes to and Forming Part of the Accounts and the Statement of Cash Flows for the year ended 30th June 2005. The Committee of Management is responsible for the preparation and presentation of the financial report and the information contained therein. We have conducted an independent audit of the accounts in order to express an opinion on them to the members of the Health Services Union of Australia Victoria No 5 Branch.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to 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 as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) so as to present a view of the Health Services Union of Australia Victoria No 5 Branch which is consistent with our understanding of its financial position and the results of its operation and cash flows.

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

FOR THE YEAR ENDED 30TH JUNE 2005

AUDIT OPINION

In our opinion the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

- (a) The Australian Accounting Standards;
- (b) in relation to recovery of wages activity;
 - (i) that the scope of the audit encompassed recovery of wages activity;
 - (ii) That the financial statements and notes and recovery of wages activity financial report properly and fairly report all information required by the reporting guidelines of the Industrial Registrar, including;
 - (1) any fees charged to or reimbursements of expenses claimed from members and others for recovery of wages activity; and
 - (2) any donations or other contributions deducted from recovered money; and
- (c) any other requirements imposed by these Reporting Guidelines or Part 3 of Chapter 8 of the RAO Schedule.

That satisfactory accounting records were kept which record the sources and nature of income and purpose of expenditure.

That the income and expenditure was truly and fairly presented.

That to our knowledge all necessary information to enable an opinion to be expressed was made available to us.

SHAKESPEARE & ASSOCIATES
Certified Practising Accountants
284 Bellerine Street
South Geelong 3220



EA Shakespeare
ASCPA

Dated this 27th Day of September 2005

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

**FINANCIAL REPORTS
FOR THE YEAR ENDED
30TH JUNE 2005**

**SHAKESPEARE & ASSOCIATES
Certified Practising Accountants
284 Bellerine Street South Geelong 3220
P O Box 669 Geelong 3220
Phone (03) 52294200 Fax (03) 52294917**

Health Services Union Aus Vic5
Profit and Loss Statement
For the year ended 30 June 2005

	This Year	Last Year
INCOME		
Subscriptions	281,581.16	220,263.27
Interest Received	24.21	42.41
Loss Sale of Fixed Assets	0.00	(1,264.10)
	281,605.37	219,041.58
	281,605.37	219,041.58
LESS OVERHEAD EXPENSES		
Accountancy/Audit fees	1,890.00	3,800.00
Accounting Fees - HSUA No 1	5,730.00	0.00
Affiliation Fee - HSUA National Office	17,511.78	9,981.58
Affiliation Fees - VTHC	1,840.93	0.00
Affiliation Fee - ALP	4,371.32	0.00
Admin Support	0.00	7,177.23
Bank Charges	985.03	2,511.12
Computer Programming/Software	2,050.56	3,193.10
Depreciation	3,221.00	4,858.00
Executive Meeting	225.28	277.68
Funding VTHC	63.27	0.00
FBT Tax Paid	0.00	5,293.15
Insurances	715.00	640.00
Interest - Car	0.00	5,520.50
Legal Expenses	5,600.00	45.45
Literature	15.86	36.36
Fuel Oil and Maintenance	2,216.86	8,508.62
Registration and Insurance	0.00	474.73
Vehicle Lease	8,590.84	13,258.28
Parking	3,057.73	2,740.36
Transfer HSUA1 - Payroll Tax	4,792.05	8,014.92
Postage	(663.88)	272.42
Printing and Stationery	236.50	596.84
Professional Fees	0.00	200.00
Rent	1,931.82	3,863.64
Plant and Equipment	0.00	1,343.07
Sale Of MV	0.00	1,277.07
Staff Amenities	95.60	135.73
Transfer HSUA1 - Superannuation	26,033.63	20,574.86
Subscriptions and Memberships	0.00	189.09
Telephone	6,989.35	7,996.82
Salary Packaging Expenses	0.00	2,465.74
Training	270.00	0.00
Travel and Accommodation	610.26	369.64
Vehicle Allowance	15,681.91	1,192.30
Wage - Office Holders	0.00	40,646.00
Wages	1,291.00	36,391.37
Transfer HSUA1 - Wages	122,762.33	69,867.68
Workcover	2,031.63	2,311.71
	240,147.66	266,025.06
TOTAL EXPENSES	240,147.66	266,025.06
NET PROFIT	41,457.71	(46,983.48)

Balance Sheet

As at 30 June 2005

	This Year	Last Year
CURRENT ASSETS		
Bank Account 1	6,614.20	3,112.13
TFN Withholding Tax	609.35	609.35
Cash on Deposit - SEC	400.00	400.00
Dues collected by HSUA1	25,047.35	0.00
GST	(4,700.52)	(3,064.77)
Pulse Credit Union Payable	184.00	184.00
TOTAL CURRENT ASSETS	28,154.38	1,240.71
NON-CURRENT ASSETS		
Plant and Equipment @ W D V	7,802.94	10,822.94
Office Equipment @ W D V	1,194.00	1,395.00
TOTAL NON-CURRENT ASSETS	8,996.94	12,217.94
TOTAL ASSETS	37,151.32	13,458.65
CURRENT LIABILITIES		
PAYG Withholding	0.00	1,245.00
Superannuation Payable	0.00	3,453.86
Salary Package Seymour	192.89	109.39
Provisions	23,567.31	36,716.99
TOTAL CURRENT LIABILITIES	23,760.20	41,525.24
TOTAL LIABILITIES	23,760.20	41,525.24
NET ASSETS	13,391.12	(28,066.59)
PROPRIETORSHIP		
Opening Balance	(28,066.59)	18,916.89
Profit	41,457.71	(46,983.48)
	13,391.12	(28,066.59)
TOTAL PROPRIETORS EQUITY	13,391.12	(28,066.59)

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

**STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED 30TH JUNE 2005**

CASH FLOW FROM OPERATING ACTIVITIES

Receipts from customers	256533
Payments to suppliers and employees	(253055)
Interest received	24
NET CASH PROVIDED BT OPERATING ACTIVITIES	3502

CASH FLOW FROM INVESTING ACTIVITIES

Proceeds from (payment for) property, plant & equipment	0
NET CASH PROVIDED BY INVESTING ACTIVITIES	\$ 0

CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from (repayment of) borrowing	0
NET CASH PROVIDED BY FINANCEING ACTIVITIES	0

NET INCREASE IN CASH HELD	3502
CASH AT BEGINNING OF YEAR	3112
CASH AT END OF REPORTING PERIOD	\$6614

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

**Statement of receipts and payments for recovery of wages activity
– Cash Basis – for the year ended 30 June 2005**

Cash Assets in respect of recovered money at beginning of year	0.00
RECEIPTS	
Amounts recovered from employers in respect of wages etc	0.00
Interest received on recovered money	<u>0.00</u>
Total receipts	<u>0.00</u>
PAYMENTS	
Deductions of amounts due in respect on membership for	
- 12 months or less	0.00
- greater than 12 months	0.00
Deductions of donations or other contributions to accounts or funds of;	
- the reporting unit	0.00
- other entity	0.00
Deduction of fees or reimbursements of expenses	0.00
Payments to workers in respect of recovered money	<u>0.00</u>
Total Payments	<u>0.00</u>
Cash Assets in respect of recovered money at end of year	<u>0.00</u>

Capital Statement

As at 30 June 2005

	This Year	Last Year
PROPRIETORSHIP		
Opening Balance	(28,066.59)	18,916.89
Profit	<u>41,457.71</u>	<u>(46,983.48)</u>
	13,391.12	(28,066.59)
TOTAL PROPRIETORS EQUITY	<u><u>13,391.12</u></u>	<u><u>(28,066.59)</u></u>

Health Services Union Aus Vic5
Compilation Report

Scope

On the basis of information provided by Health Services Union Aus Vic5, we have compiled in accordance with APS 9: Statement on Compilation of Financial Reports the special purpose financial report for the year ended 30 June 2005.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1.

The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

Health Services Union Aus Vic5 is solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which Health Services Union Aus Vic5 has provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the business, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of Health Services Union Aus Vic5 and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Shakespeare & Associates
284 Bellerine Street
South Geelong VIC 3220

Date: 26 September 2005

Signed:



Health Services Union Aus Vic5
Notes to Financial Reports
For the year ended 30 June 2005

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

- a. This financial report is a special purpose financial report prepared in order to satisfy the requirements to prepare a financial report. The owner has determined that the entity is not a reporting entity. The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AAS 5:	Materiality
AAS 8:	Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

- b. **Property, Plant and Equipment**
Property, Plant and Equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the trust.
- c. **Inventories**
Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first in first out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

NOTES TO THE ACCOUNTS

HEALTH SUPER

The Health Super Defined Benefit Scheme has advised of an unfunded liability of \$..... as at 30th June 2005. At a future date additional contributions may be required to fund this shortfall.

A provision for identified future accounts payable of \$23567.31 have been included in the accounts.