

FR2006/340



Health Services Union
ADMINISTRATIVE & MANAGEMENT BRANCH

19th December, 2006

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

Dear Sir,

Re: Financial Return – Year Ending 30 June 2006

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
ABN 35 554 997 262**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2006**

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HEALTH SERVICES UNION OF AUSTRALIA**VICTORIA NO 5 BRANCH****STATEMENT OF FINANCIAL PERFORMANCE
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
INCOME		
Member Contributions	285,274	281,581
Interest	23	24
Other Income	664	664
TOTAL INCOME	<u>285,296</u>	<u>282,269</u>
LESS EXPENSES		
Audit fees	1,895	1,890
Accounting Fees - HSUA No 1	1,533	5,730
Affiliation fees - HSUA National Office	18,245	17,512
Affiliation fees - VTHC	1,940	1,841
Affiliation fees - ALP	534	4,371
Bank charges	297	789
Computer Programming / software	3,999	2,051
Depreciation	2,505	3,221
Employer union fee deduction charges	226	196
Executive Meeting Expenses	15,364	225
HSUA NO 1 - Resources charge	36,000	-
Insurance	5,299	2,747
Legal costs	1,000	5,600
Minor Expenses	-	177
Motor vehicle expenses	-	2,216
Motor vehicle lease	6,762	8,591
Motor vehicle parking	2,877	3,058
Payroll tax	5,426	4,792
Postage	-	-
Printing and stationery	1,140	236
Rent	-	1,932
Repairs and maintenance	-	-
Salaries and Wages	126,067	124,053
Staff training and welfare	-	270
Superannuation	12,277	26,033
Telephone	3,354	6,989
Travelling expenses	963	610
Travelling allowances	<u>19,324</u>	<u>15,681</u>
TOTAL EXPENSES	<u>267,026</u>	<u>240,811</u>
NET SURPLUS (DEFICIT)	<u>18,270</u>	<u>41,458</u>

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

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2006**

	2006	2005
	\$	\$
CURRENT ASSETS		
Trading Bank	4,742	6,614
Amounts Receivable	451	609
Cash on Deposit - SEC	-	400
Dues Collected by HSUA	28,656	25,047
Pulse Credit Union	-	184
TOTAL CURRENT ASSETS	<u><u>33,849</u></u>	<u><u>32,854</u></u>
NON-CURRENT ASSETS		
Property, plant and equipment @ WDV	<u>6,491</u>	<u>8,997</u>
TOTAL NON-CURRENT ASSETS	<u>6,491</u>	<u>8,997</u>
TOTAL ASSETS	<u><u>40,340</u></u>	<u><u>41,851</u></u>
CURRENT LIABILITIES		
Payables	8,679	4,893
Provisions	-	<u>23,567</u>
TOTAL CURRENT LIABILITIES	<u><u>8,679</u></u>	<u><u>28,460</u></u>
TOTAL LIABILITIES	<u><u>8,679</u></u>	<u><u>28,460</u></u>
NET ASSETS	<u><u>31,661</u></u>	<u><u>13,391</u></u>
MEMBERS FUNDS		
Accumulated surplus (deficit) at 1 July	13,391	(28,067)
Operating Surplus	18,270	41,458
TOTAL MEMBERS FUNDS	<u><u>31,661</u></u>	<u><u>13,391</u></u>

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

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006**

	2006	2005
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from members	281,665	256,533
Payments to suppliers and employees	(283,559)	(253,055)
Interest received	23	24
	<hr/>	<hr/>
Net cash provided by operating activities	<u>(1,872)</u>	<u>3,502</u>
 CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	-
Payment for property, plant and equipment	<hr/> -	<hr/> -
Net cash used in investing activities	<hr/> -	<hr/> -
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from (repayment of) borrowings	<hr/> -	<hr/> -
Net cash used in financing activities	<hr/> -	<hr/> -
Net increase/(decrease) in cash held	(1,872)	3,502
Cash at beginning of financial year	<hr/> 6,614	<hr/> 3,112
Cash at end of financial year	<hr/> <u>4,742</u>	<hr/> <u>6,614</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian 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 and does not take into account changing money values or, except where stated, current valuations of non-current assets.

Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

In accordance with generally accepted accounting principles for organisations, income from members is accounted for on a cash receipts basis.

The following is a summary of the material accounting policies adopted by the trust in the preparation of the financial report.

(a) Property, Plant and Equipment

Property, plant and equipment are carried at cost or at independent or Committee of Management valuation, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the committee of management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flow's which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated over their estimated useful lives to the trust commencing from the time the asset is held ready for use. Properties held for investment put-poses are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the trust are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the trust will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduced the liability.

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO5 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Employee Entitlements

Provision is made for the trust's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the trust to an employee superannuation fund and are charged as expenses when incurred.

(d) Cash

For the purposes of the statement of cash flows, cash included cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

(e) Income Tax

No provision for income tax is necessary as Trade Unions are exempt from Income Tax under the Income Tax Assessment Act 1997.

(f) Goods and Services Tax

Revenues, expenses and assets are recognised net of amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office(ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expenses.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to the ATO is included as a current asset or liability in the balance sheet.

Cashflows are included in the statement of cash flows on a gross basis. The components of cashflows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(g) Comparatives

As a result of applying the revised Accounting Standards AAS 1 Statement of Financial Performance, revised AAS 37 Financial Report Presentation and Disclosures and AAS 36 Statement of Financial Position for the first time, a number of comparative amounts were represented or reclassified to ensure comparability with the current reporting period -

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 full report was provided to members on 13th December, 2006 and also made available via the HSU website at www.hsuvic.asn.au
- that the full report was presented a meeting of the Branch Committee of Management of the reporting unit on 27th October, 2006; in accordance with section 266 of RAO Schedule.

Signature



Date: 14/12/06

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

**COMMITTEE OF MANAGEMENT CERTIFICATE
FOR THE YEAR ENDED 30 JUNE 2006**

I, Phillip Bain, being the designated officer of Health Services Union of Australia Victoria No 5 Branch, state that on behalf of the Committee of Management and in accordance with a resolution passed by it on the _____ state that:

In the opinion of the Committee Management:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GBFR relates and since the end of that year:
 - 1) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - 2) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - 3) the financial records of the reporting unit have been managed in accordance with the RAO Schedule and the RAO Regulations; and
 - 4) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - 5) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of the registrar; and
 - 6) there has been compliance with any order for the inspection of financial records made by the Commission under section 253 of the RAO Schedule
- (f) the necessary resolution to provide concise report to members has been passes in accordance with section 265(2) of the RAO Schedule



Phillip Bain

President

Date:

27.10.06



Irene Webber

Senior Vice President

27/10/06

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO 5 BRANCH
ABN 92 480 180 237**

FOR THE YEAR ENDED 30 JUNE 2006

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 30 June 2006. 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 operations 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
ABN 92 480 180 237**

FOR THE YEAR ENDED 30 JUNE 2006

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 in the 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.

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



Iaan G F Dick

Registered Company Auditor

Dated this 30th day of October 2006.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2006**

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 his/her 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.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2006**

**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 753

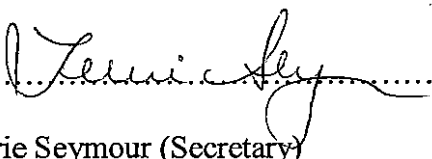
Number of Employees

The number of persons who were, at the end of the reporting period, employees of the Association was 1.

Members of Committee of Management

The names of those persons who have been members of the Committee of Management of the organisation at any time during the financial year were –

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

..........

Terrie Seymour (Secretary)

Date 27/10/06

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

**DISCLAIMER
TO THE TRUSTEES OF
HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO 5 BRANCH**

The additional financial data presented is in accordance with the books and records of the trust which have been subjected to the auditing procedures applied in our statutory audit of the trust for the financial year ended 30 June 2006. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Health Services Union of Australia - Victoria No. 5 Branch) in respect of such data, including any errors of omissions therein however caused.

Dick & Smith (Elsternwick) Pty Ltd
22 Hoddle St
Elsternwick VIC 3185
Chartered Accountants.
I G F Dick A.C.A
Partner

2006
Melbourne



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition St,
Melbourne, Vic 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9655 0410
Email – riateam1@air.gov.au

Ms Terrie Seymour
Secretary
Health Services Union
Victoria No. 5 Branch
106 – 108 Victoria Street
CARLTON SOUTH VIC 3053

Dear Ms Seymour,

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2006 - FR2006/340**

I have received the financial reports of your branch for year ended 30 June 2006. The documents were lodged in the Industrial Registry on 22 December 2006

The documents have not yet been filed.

The following matter requires your further attention.

Present documents to further meeting

All financial documents must be signed and dated *before* they are provided to members and presented to a meeting – see the attached *Timeline*.

The lodged documents did not comply with this requirement because the full financial documents were purportedly presented to the Committee of Management meeting on 27 October 2006 yet the Auditor's Report was dated 30 October 2006.

Accordingly, the branch is required to present the full financial report to a further Committee of Management meeting and then to lodge in the Registry a revised Designated Officer's Certificate under s268 that confirms this has occurred. Would you be able to attend to this matter at your earliest convenience.

Comments to assist in future financial years

The following comments may assist you when you next prepare financial reports. No further action is required regarding the issues set out below with respect to the lodged documents.

Documents not provided to members within 5 months

It is noted that the documents were provided to the members on 13 December 2006 which was not within 5 months of the end of the financial year as required by s265(5)(b).

In future years please ensure that the documents are provided to the members within the prescribed 5 months.

Employee benefits paid to officers or employees

The Profit and Loss Statement should separately disclose the employee benefits paid to:

- *holders of offices* and
- *employees (other than holders of offices)* – see Item 11 of the Reporting Guidelines.

In the event that employee benefits only relate to one category of persons (whether *holders of offices* or *employees*) then the accounts should clearly indicate which category that is.

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/branch, or a Registrar, may apply to the organisation/branch for specified prescribed information in relation to the organisation/branch.
- (2) An organisation/branch shall, on application made under subsection (1) by a member of the organisation/branch 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/branch 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 27 October 2006 but were not lodged in the Registry until 22 December 2006.

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 269 of the RAO Schedule.

These matters were raised in correspondence from the Registry dated 9 February 2006 in relation to financial documents for the year ended 30 June 2005.

Operating Report

Committee of management

The operating report should in accordance with subsection 254(2)(f) of the RAO Schedule and regulation 159(c) of the RAO Workplace Relations Regulations, include the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, and the period for which he or she held such a position.

The operating report does not include the period for which he or she held such a position.

Superannuation trustees

The Operating Report is also required to state whether any officer or member of the branch is a trustee of a superannuation entity (or a director of a company that is a trustee of a superannuation entity) - see s254 of the RAO Schedule.

In the event that no officer or member of the organisation/branch is a trustee or director of a superannuation entity the Operating Report should include a comment to this effect.

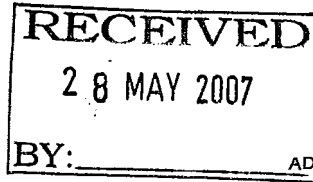
Committee of Management Statement

The committee of management statement must be made in accordance with a resolution passed by the committee in relation to the matters requiring declaration. The statement must also specify the date of the resolution. The date of the resolution is not included in the committee of management statement.

Should you wish to discuss these matter you may ring me on 8661 7988.

Yours sincerely

Lynette Markovski
Statutory Services Branch
23 January 2007



Health Services Union
ADMINISTRATIVE & MANAGEMENT BRANCH

18th May, 2007

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

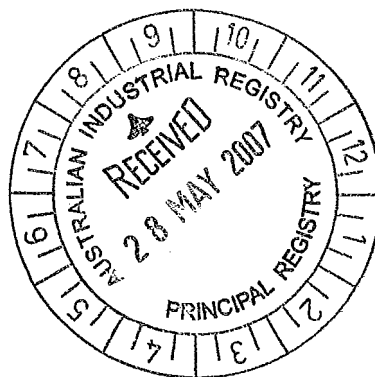
Dear Sir,

Re: Financial Return – Year Ending 30 June 2006

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

Yours sincerely,

Terrie Seymour
Secretary



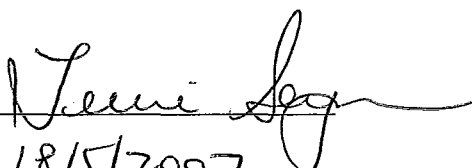
Designated Officer's Certificate
S 268 of Schedule 1B Workplace Relations Act 1996

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 full report was provided to members on 13th December, 2006 and also made available via the HSU website at www.hsuvic.asn.au
- that the full report was presented a meeting of the Branch Committee of Management of the reporting unit on 14th March, 2007 in accordance with section 266 of RAO Schedule.

Signature

Date:


18/5/2007

**HEALTH SERVICES UNION OF AUSTRALIA -
VICTORIA NO 5 BRANCH
ABN 35 554 997 262**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2006**

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VICTORIA NO 5 BRANCH

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VICTORIA NO 5 BRANCH**

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TOTAL CURRENT ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment @ WDV	<u>6,491</u>	<u>8,997</u>
TOTAL NON-CURRENT ASSETS	<u>6,491</u>	<u>8,997</u>
TOTAL ASSETS	<u>40,340</u>	<u>41,851</u>
CURRENT LIABILITIES		
Payables	8,679	4,893
Provisions	-	23,567
TOTAL CURRENT LIABILITIES	<u>8,679</u>	<u>28,460</u>
TOTAL LIABILITIES	<u>8,679</u>	<u>28,460</u>
NET ASSETS	<u>31,661</u>	<u>13,391</u>
MEMBERS FUNDS		
Accumulated surplus (deficit) at 1 July	13,391	(28,067)
Operating Surplus	18,270	41,458
TOTAL MEMBERS FUNDS	<u>31,661</u>	<u>13,391</u>

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

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006**

	2006 \$	2005 \$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from members	281,665	256,533
Payments to suppliers and employees	(283,559)	(253,055)
Interest received	23	24
Net cash provided by operating activities	(1,872)	3,502
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	-
Payment for property, plant and equipment	-	-
Net cash used in investing activities	-	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from (repayment of) borrowings	-	-
Net cash used in financing activities	-	-
Net increase/(decrease) in cash held	(1,872)	3,502
Cash at beginning of financial year	6,614	3,112
Cash at end of financial year	4,742	6,614

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian 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 and does not take into account changing money values or, except where stated, current valuations of non-current assets.

Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

In accordance with generally accepted accounting principles for organisations, income from members is accounted for on a cash receipts basis.

The following is a summary of the material accounting policies adopted by the trust in the preparation of the financial report.

(a) Property, Plant and Equipment

Property, plant and equipment are carried at cost or at independent or Committee of Management valuation, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the committee of management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, are depreciated over their estimated useful lives to the trust commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the trust are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the trust will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduced the liability.

**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO5 BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Employee Entitlements

Provision is made for the trust's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the trust to an employee superannuation fund and are charged as expenses when incurred.

(d) Cash

For the purposes of the statement of cash flows, cash included cash on hand and at call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months and net of bank overdrafts.

(e) Income Tax

No provision for income tax is necessary as Trade Unions are exempt from Income Tax under the Income Tax Assessment Act 1997.

(f) Goods and Services Tax

Revenues, expenses and assets are recognised net of amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office(ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expenses.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to the ATO is included as a current asset or liability in the balance sheet.

Cashflows are included in the statement of cash flows on a gross basis. The components of cashflows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(g) Comparatives

As a result of applying the revised Accounting Standards AAS 1 Statement of Financial Performance, revised AAS 37 Financial Report Presentation and Disclosures and AAS 36 Statement of Financial Position for the first time, a number of comparative amounts were represented or reclassified to ensure comparability with the current reporting period -

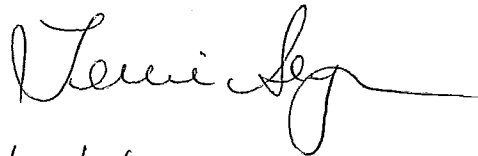
Designated Officer's Certificate

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 full report was provided to members on 13th December, 2006 and also made available via the HSU website at www.hsuvic.asn.au
- that the full report was presented a meeting of the Branch Committee of Management of the reporting unit on 27th October, 2006; in accordance with section 266 of RAO Schedule.

Signature



Date: 14/12/06

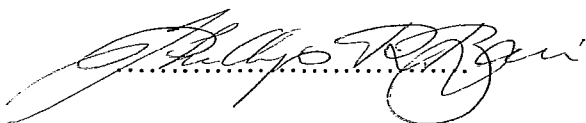
**HEALTH SERVICES UNION OF AUSTRALIA
VICTORIA NO 5 BRANCH**

**COMMITTEE OF MANAGEMENT CERTIFICATE
FOR THE YEAR ENDED 30 JUNE 2006**

I, Phillip Bain, being the designated officer of Health Services Union of Australia Victoria No 5 Branch, state that on behalf of the Committee of Management and in accordance with a resolution passed by it on the _____ state that:

In the opinion of the Committee Management:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GBFR relates and since the end of that year:
 - 1) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - 2) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - 3) the financial records of the reporting unit have been managed in accordance with the RAO Schedule and the RAO Regulations; and
 - 4) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - 5) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of the registrar; and
 - 6) there has been compliance with any order for the inspection of financial records made by the Commission under section 253 of the RAO Schedule
- (f) the necessary resolution to provide concise report to members has been passes in accordance with section 265(2) of the RAO Schedule



Phillip Bain

President

Date:

27.10.06



Irene Webber

Senior Vice President

27/10/06

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO 5 BRANCH
ABN 92 480 180 237**

FOR THE YEAR ENDED 30 JUNE 2006

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 30 June 2006. 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 operations 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
ABN 92 480 180 237**

FOR THE YEAR ENDED 30 JUNE 2006

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 in the 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.

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



Iaan G F Dick

Registered Company Auditor

Dated this 30th day of October 2006.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2006**

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 his/her 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.

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

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2006**

**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 753

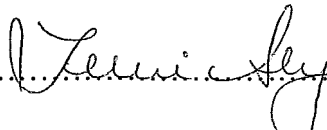
Number of Employees

The number of persons who were, at the end of the reporting period, employees of the Association was 1.

Members of Committee of Management

The names of those persons who have been members of the Committee of Management of the organisation at any time during the financial year were –

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

..........

Terrie Seymour (Secretary)

Date 27/10/06

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

**DISCLAIMER
TO THE TRUSTEES OF
HEALTH SERVICES UNION OF AUSTRALIA VICTORIA NO 5 BRANCH**

The additional financial data presented is in accordance with the books and records of the trust which have been subjected to the auditing procedures applied in our statutory audit of the trust for the financial year ended 30 June 2006. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Health Services Union of Australia - Victoria No. 5 Branch) in respect of such data, including any errors of omissions therein however caused.

Dick & Smith (Elsternwick) Pty Ltd
22 Hoddle St
Elsternwick VIC 3185
Chartered Accountants.
I G F Dick A.C.A
Partner

2006
Melbourne



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition St,
Melbourne, Vic 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9655 0410
Email – riateam1@air.gov.au

Ms Terrie Seymour
Secretary
Health Services Union
Victoria No. 5 Branch
106-108 Victoria Street
CARLTON SOUTH VIC 3056

Dear Ms Seymour

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2006 - FR2006/340**

I have received the amended financial reports of your branch for year ended 30 June 2006. The documents were lodged in the Industrial Registry on 28 May 2007.

The documents have been filed.

I have attached the correspondence I sent your branch dated 23 January 2007 as it contains information to assist you when you next prepare financial documents.

Yours sincerely

Lynette Markovski
Statutory Services Branch

12 June 2007