
The Health Services Association of New South Wales

ABN: 42 052 498 932

Financial Report
For the year ended 30 June 2019

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Operating Report – Health Services Association of NSW for the year ended June 2019

The Committee of Management presents its operating report on the Reporting Unit for the year ended June 2019.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

The Association is the representative body for publicly funded (NSW and Commonwealth) government and non-government public health providers. The role of the Association is to provide a valued collective voice for our members, as an integral component of the health service.

The operating result for the year ended 2018/19 is a deficit of \$3,295 (2017/18: deficit \$23,866).

There were no significant changes in the nature of activities during the year.

Significant changes in financial affairs

There have been no significant changes to the financial affairs of the Association during the reported period.

Right of Members to resign

Subject to the rules of the organisation and Section 174 of the Fair Work (Registered Organisation) Act 2009, members have the right to resign from membership by giving written notice to the Secretary at any time during the course of the membership year. Section 2.8 of the Constitution of Health Services Association of New South Wales, adopted 4 March 2016 refers.

Trustee of Superannuation Entity

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of the organisation.

Number of members

The number of members as at 30 June 2019 and the comparison with last year is as follows

| | 2019 | 2018 |
|--------|-------------|-------------|
| Member | 13 | 13 |

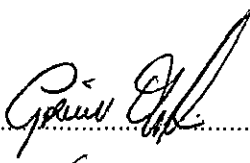
Number of employees - 0

Names of Committee of Management members and period positions held during the financial year

| Committee Member | Position Held |
|-------------------------|---|
| Grainne O'Loughlin | President |
| Gerard Hyde | Vice - President |
| Robert Mills | Honorary Treasurer |
| Mary Dowling | Executive Director |
| Matthew Mackay | Executive Member (appointed 03/08/2018) |

All members of the Committee of Management held positions for the entire reporting period unless indicated otherwise

Signature of designated officer:



Name and title of designated officer: GRAINNE O'LOUGHLIN, PRESIDENT HSW (NSW)

Dated: 27/11/2019

Health Services Association of NSW Committee of Management Statement for the year ended June 2019

On 19/ 07 /2019 the Health Services Association of NSW Executive Management Committee passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended June 2019:

The Health Services Association of NSW Executive Management Committee declares that in its opinion:

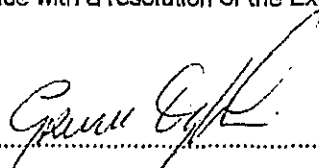
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the 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; and
- (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 RO Act; and
 - (iv) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
 - (v) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Executive Management Committee.

Signature of designated officer:

Name and title of designated officer:

Dated:



President, Health Services Association NSW

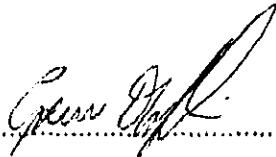
19th July 2019

Health Services Association of NSW
s.268 *Fair Work (Registered Organisations) Act 2009*
Certificate By Prescribed Designated Officer¹
Certificate for the year ended June 2019

I Grainne O'Loughlin being the President of the Health Services Association of NSW certify:

- that the documents lodged herewith are copies of the full report for the Health Services Association of NSW for the period ended referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members on 27th November 2019 via email distribution and by publishing on the Health Services Association website, and
- that the full report was presented to a general meeting of members on 27th November 2019 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:.....



Name of prescribed designated officer:.....

Grainne O'Loughlin

Title of prescribed designated officer:.....

President, HSA NSW

Dated:.....

4/12/19.

Health Services Association of NSW
s.268 Fair Work (Registered Organisations) Act 2009
for the year ended June 2019

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended June 2019.

| Categories of expenditures | 2019 \$ | 2018 \$ |
|--|------------|------------|
| Remuneration and other employment-related costs and expenses - employees | - | - |
| Advertising | - | - |
| Operating costs | 116,532 | 115,996 |
| Audit Fees | 3,700 | 3,500 |
| Donations to political parties | - | - |
| Legal costs | 77,095 | 59,377 |

Signature of prescribed designated officer:.....



Name of prescribed designated officer:.....

Grainne O'Loughlin

Title of prescribed designated officer:.....

PRESIDENT, HSA

Dated:.....

27/11/19

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

| | Note | June 2019 \$ | June 2018 \$ |
|---|------|--------------------|--------------------|
| Revenue | | | |
| Member Subscriptions | | 111,750 | 88,280 |
| Interest | | 1,403 | 6,731 |
| Grants and Donations | | - | - |
| Revenue from recovery of wages activity | | - | - |
| Other Revenue | | 80,879 | 59,996 |
| Total Revenue | | 194,032 | 155,007 |
| Expenses | | | |
| Employee Expenses | | - | - |
| Capitation fees and other expense to another reporting unit | | - | - |
| Administration Expenses | | 116,532 | 115,996 |
| Grants and Donations | | - | - |
| Depreciation and Amortisation | | - | - |
| Legal Costs | | 77,095 | 59,377 |
| Audit Fees | | 3,700 | 3,500 |
| Other Expenses | | - | - |
| Total Expenses | 4 | 197,327 | 178,873 |
| Surplus/(Deficit) for the year | | (3,295) | (23,866) |
| Other comprehensive income | | | |
| Other comprehensive income for the year, net of tax | | - | - |
| Total comprehensive income for the year | | (3,295) | (23,866) |

This statement should be read in conjunction with the notes to the financial statements

Statement of Financial Position

As at 30 June 2019

| | Note | June 2019 \$ | June 2018 \$ |
|----------------------------------|------|--------------------|--------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 6a | 336,523 | 354,237 |
| Trade and other receivables | 6b | 14,415 | 6,235 |
| Other Assets | | <u>2,083</u> | <u>3076</u> |
| TOTAL CURRENT ASSETS | | <u>353,021</u> | <u>363,548</u> |
| TOTAL ASSETS | | <u>353,021</u> | <u>363,548</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 7a | 12,797 | 20,029 |
| Income in Advance | | - | - |
| TOTAL CURRENT LIABILITIES | | <u>12,797</u> | <u>20,029</u> |
| TOTAL LIABILITIES | | <u>12,797</u> | <u>20,029</u> |
| NET ASSETS | | <u>340,224</u> | <u>343,519</u> |
| EQUITY | | | |
| Retained Earnings | | <u>340,224</u> | <u>343,519</u> |
| TOTAL EQUITY | | <u>340,224</u> | <u>343,519</u> |

This statement should be read in conjunction with the notes to the financial statements.

Statement of Changes in Funds

For the year ended 30 June 2019

| | RETAINED EARNINGS | TOTAL |
|--------------------------------|------------------------------|----------------|
| | \$ | \$ |
| Balance at 30 June 2017 | 367,365 | 367,365 |
| Surplus/(Deficit) | (23,866) | (23,866) |
| Balance at 30 June 2018 | <u>343,519</u> | <u>343,519</u> |
| Surplus/(Deficit) | (3,295) | (3,295) |
| Balance at 30 June 2019 | <u>340,224</u> | <u>340,224</u> |

This statement should be read in conjunction with the notes to the financial statements.

Statement of Cash Flows

For the year ended 30 June 2019

| | Note | June 2019 \$ | June 2018 \$ |
|--|------|-----------------------|-----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash Receipts from operating activities | | 184,449 | 166,501 |
| Payments to suppliers and employees | | (203,566) | (174,565) |
| Interest received | | 1,403 | 6,731 |
| NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES | 9a | <u>(17,714)</u> | <u>(1,333)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES | | <u>-</u> | <u>-</u> |
| NET INCREASE/(DECREASE) IN CASH HELD | | (17,714) | (1,333) |
| CASH AT THE BEGINNING OF THE FINANCIAL YEAR | | 354,237 | 355,570 |
| CASH AT THE END OF THE FINANCIAL YEAR | 6a | <u><u>336,523</u></u> | <u><u>354,237</u></u> |

This statement should be read in conjunction with the notes to the financial statements.

Notes to and forming part of the financial statements For the year ended 30 June 2019

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| Note 2 | Events after the reporting period |
| Note 3 | Income |
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Notes to and forming part of the financial statements For the year ended 30 June 2019

NOTE 1- STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period the Fair Work (*Registered Organisations*) Act 2009 and the Corporations Act 2001.

For the purpose of preparing the general purpose financial statements, the Health Services Association of NSW (HSA) is a not-for-profit entity.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar and are presented in Australian dollars.

Comparative amounts

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Change in accounting policy

During the current year, AASB 9 Financial Instruments has become mandatory, which has not had a material impact (in the current year or retrospectively) upon the measurement of assets, liabilities, equity, income or expenses, nor upon the disclosures required in this financial report. The aggregate effect of the change in accounting policy on the annual financial statements for the year ended 30 June 2019 is reflected in note 10.

New Australian Accounting Standards

No accounting standard has been adopted earlier than the application date stated in the standard. The accounting policies adopted are consistent with those of the previous financial year.

New standards, amendments to standards or interpretations that were issued prior to the sign off date and are applicable to future reporting periods that maybe expected to have a future financial impact on the Health Services Association of NSW include:

- AASB 15: Revenue from Contracts with Customers (applicable for annual reporting periods commencing on or after 1 January 2018)

The new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales.

No impact on the reported financial position and performance is expected on adoption of AASB 15.

- AASB 16: Leases (applicable for annual reporting periods commencing on or after 1 January 2019)

When effective, this standard will replace the current accounting requirements applicable to leases in AASB 117. AASB 116 introduces a single lessees accounting model that eliminates the requirement for

Notes to and forming part of the financial statements For the year ended 30 June 2019

NOTE 1- STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

leases to be classified as operating or finance leases. The Health Services Association of NSW has no current lease arrangements.

No impact on the reported financial position and performance is expected on adoption of AASB 16.

- AASB 1058: Income for Not for Profit Entities (applicable for annual reporting periods commencing on or after 1 January 2019)

When effective, this standard clarifies and simplifies the income recognition requirements that apply to not for profit (NFP) entities in conjunction with AASB 15. AASB 1058 and AASB 15 supersede all the income recognition requirements relating to private sector NFP entities, and the majority of income recognition requirements relating to public sector NFP entities, previously in AASB 1004 *Contributions*.

Revenue for Health Services Association of NSW is generated primarily through member subscriptions or recovery of shared costs. The current revenue accounting policy is consistent with AASB 1058 and AASB 15.

No impact on the reported financial position and performance is expected on adoption of AASB 1058.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated Depreciation and impairment losses.

Property, plant and equipment are measured on the cost basis. The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these 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 their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, is depreciated on a straight line and diminishing value basis over their useful lives to the Company commencing from the time the asset is held ready for use.

| CLASS OF FIXED ASSET | DEPRECIATION RATE |
|----------------------|-------------------|
| Plant and Equipment | 10% - 20% |

Impairment of Assets

At each reporting date, the Company reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed in the statement of comprehensive income.

Industry and Geographical Segments

The company's activities are the Conduct of a Health Services Association in New South Wales in Australia.

Notes to and forming part of the financial statements For the year ended 30 June 2019

NOTE 1- STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Income Tax

The company has been advised by the Australian Taxation Office that the income of the company is exempt from the payment of income tax under section 50-15 of the Income Tax Assessment Act, 1997, however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

This exemption is conditional upon the activities of the company continuing to reflect its stated objects. Accordingly, tax effect accounting has not been adopted by the company.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

Revenue from the sale of goods is recognised to the extent that it is probable that the economic benefits will flow to the Association and the revenue can be reliably measured regardless of when the payment is received.

Interest revenue is recognised on an accrual basis using the effective interest method. Donation income is recognised when it is received.

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 tax office. In these circumstances the GST is recognised as part of the cost acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position is shown inclusive of GST.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash includes:

- (a) Cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts, and
- (b) Investment in money market instruments

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events

Notes to and forming part of the financial statements For the year ended 30 June 2019

NOTE 1- STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates – Impairment of property, plant and equipment

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Key Estimates - Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included where the entire balance is not considered collectible. Any impairment provision is based on the best information at the reporting date.

Going Concern

The Health Services Association of NSW is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

Capitation fees and levies

Capitation fees and levies are recognised on an accrual basis

NOTE 2 – EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after 30 June 2019 and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the HSA.

| NOTE 3- INCOME | 2019 | 2018 |
|--|----------|----------|
| | \$ | \$ |
| Note 3a: Capitation fees and other revenue | | |
| Capitation fees | - | - |
| Other Revenue | - | - |
| Total Capitation Fees and Other Revenue from other reporting unit | <u>-</u> | <u>-</u> |
| Note 3b: Levies | - | - |

Notes to and forming part of the financial statements For the year ended 30 June 2019

NOTE 3- INCOME (CONT'D)

| | 2019 \$ | 2018 \$ |
|--------------------------------------|---------------|---------------|
| Note 3c: Interest | | |
| Deposits | 1,403 | 6,731 |
| Loans | - | - |
| Note 3d: Grants and Donations | - | - |
| Note 3e: Other Income | | |
| Sponsorship - Functions | 1,818 | 2,727 |
| Legal Fee Reimbursement – Members | 79,061 | 57,269 |
| Total Other Income | <u>80,879</u> | <u>59,996</u> |

NOTE 4- EXPENSES

| | | |
|---|----------------|----------------|
| Note 4a: Employee Expenses | - | - |
| Note 4b: Capitation fees | - | - |
| Note 4c: Affiliation fees | - | - |
| Note 4d: Grants and Donations | | |
| Grants: | | |
| Total paid that were \$1,000 or less | - | - |
| Total paid that exceeded \$1,000 | - | - |
| Donations: | | |
| Total paid that were \$1,000 or less | - | - |
| Total paid that exceeded \$1,000 | - | - |
| Total Grants or Donations | <u>-</u> | <u>-</u> |
| Note 4e: Legal Costs | | |
| Litigation | - | - |
| Legal matters | 77,095 | 59,377 |
| Total Legal Costs | <u>77,095</u> | <u>59,377</u> |
| Note 4f: Administration Expenses | | |
| Contractors | 95,870 | 87,600 |
| Office/Other Expenses | 24,362 | 31,896 |
| Total Administration Expenses | <u>120,232</u> | <u>119,496</u> |
| Total Expenses | <u>197,327</u> | <u>178,873</u> |

**Notes to and forming part of the financial statements
 For the year ended 30 June 2019**

| | 2019 | 2018 |
|---|-------|-------|
| | \$ | \$ |
| NOTE 5- REMUNERATION OF AUDITORS | | |
| Audit of Accounts | 3,700 | 3,500 |
| Other Services | 1,000 | 1,000 |
| Total Remuneration of Auditors | 4,700 | 4,500 |

Auditors also lodge quarterly BAS on behalf of Health Services Association of NSW

NOTE 6- CURRENT ASSETS

NOTE 6a: Cash and cash equivalents

| | | |
|--------------|---------|---------|
| Cash at Bank | 336,523 | 354,237 |
|--------------|---------|---------|

NOTE 6b: Trade and other receivables

| | | |
|-----------------------------------|---------------|--------------|
| Trade Receivables | 14,415 | 6,235 |
| Less Provision for Doubtful Debts | - | - |
| Total Trade Receivables | <u>14,415</u> | <u>6,235</u> |
| Other Receivables | | |
| GST Receivable | 2,083 | 3,076 |
| Total Other Receivables | <u>2,083</u> | <u>3,076</u> |
| Total Trade and Other Receivables | <u>16,498</u> | <u>9,311</u> |

NOTE 7- CURRENT LIABILITIES

| | | |
|--------------------------------|---------------|---------------|
| Note 7a: Trade Payables | 11,764 | 16,902 |
| Note 7b: Other Payables | - | - |
| Note 7c: Other Legal Matters | 1,033 | 3,127 |
| Total Trade and Other Payables | <u>12,797</u> | <u>20,029</u> |

Note 8- PROVISIONS

| | | |
|---------------------|---|---|
| Employee Provisions | - | - |
|---------------------|---|---|

**Notes to and forming part of the financial statements
 For the year ended 30 June 2019**

| | 2019 \$ | 2018 \$ |
|--|-----------------|----------------|
| Note 9 – CASH FLOW | | |
| Note 9a: Cash Flow Reconciliation | | |
| Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement | | |
| Cash and cash equivalents as per: | | |
| Cash Flow Statement | 336,523 | 354,237 |
| Balance Sheet | 336,523 | 354,237 |
| Difference | - | - |
| Reconciliation of profit/ (deficit) to net cash from operating activities: | | |
| Profit/ (deficit) for the year | (3,295) | (23,866) |
| Adjustment for non-cash items | | |
| Depreciation/amortisation | - | - |
| Gain on disposal of Assets | - | - |
| Changes in assets/liabilities | | |
| (Increase)/decrease in net receivables | (5,104) | 15,147 |
| Increase/ (decrease) in payables | (9,315) | 7,386 |
| Net cash from (used by) operating activities | (17,714) | (1,333) |

Notes to and forming part of the financial statements For the year ended 30 June 2019

NOTE 10 – Financial Instruments

Financial Risk

The Association's financial instruments consist of deposits with banks, short -term and long-term investments, accounts payable and accounts receivable. The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as outlined in Note 10A below:

Credit Risk

Credit Risk refers to the risk that counterparty will default on its contractual obligations resulting in a financial loss to the organisation. Credit risk is managed through maintaining procedures such as the regular monitoring of the financial stability of significant customers and counterparties, ensuring, to the extent possible, that members and counterparties to transactions are of sound credit worthiness.

The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions, as disclosed in the statement of financial position.

There is no collateral held by the organisation securing amounts receivable and other debtors.

Liquidity Risk

Liquidity risk arises from the possibility that The Health Services Association of NSW may encounter difficulty in settling its debts or otherwise meeting its financial obligations relating to financial liabilities. The organisation manages liquidity risk by:

- Maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows
- Surplus cash is only invested with major financial institutions (e.g.: NAB, ANZ, Westpac, Commonwealth Bank)
- Proactively monitoring the recovery of accounts receivable

Market Risk

The Health Services Association of NSW does not have any material exposure to market/interest rate risk.

Notes to and forming part of the financial statements For the year ended 30 June 2019

NOTE 10A – Categories of Financial Instruments

| | 2019 | 2018 |
|--|----------------|----------------|
| | \$ | \$ |
| Financial assets | | |
| Financial assets at amortised cost: | | |
| Cash and cash equivalents | 336,523 | 354,237 |
| Trade and other receivables | 16,498 | 9,311 |
| Total financial assets | 353,021 | 363,548 |
| Financial liabilities | | |
| Financial liabilities at amortised cost: | | |
| Borrowings | - | - |
| Trade and other payables | 12,797 | 20,029 |
| Total financial liabilities | 12,797 | 20,029 |

NOTE 11 - SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS ACT) 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of sub sections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or Commissioner:

- (1) A member of a reporting unit, or the Commissioner, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1)

Notes to and forming part of the financial statements For the year ended 30 June 2019

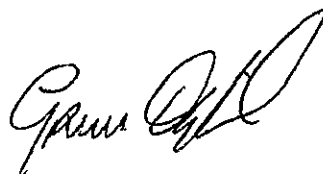
OFFICER DECLARATION STATEMENT

I, Grainne O'Loughlin, being the President of the Health Services Association of NSW, declare that the following activities did not occur during the reporting period ending 30 June 2019.

The reporting unit did not:

- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission.
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay compulsory levies
- pay to a person fees or allowances to attend conferences or meetings as a representative of the reporting unit
- incur expenses due to holding a meeting as required under the rules of the organisation
- pay a penalty imposed under the RO Act of the Fair Work Act 2009
- have a payable to employer as consideration for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have another entity administer the financial affairs of the reporting unit
- make a payment to a former related party of the reporting unit

Signature of designated officer:



Name and title of designated officer: Grainne O'Loughlin
President

Dated:

27/11/2019.

The Health Services Association of New South Wales
ABN: 42 052 498 932

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of The Health Services Association of New South Wales, the directors of the entity declare that:

- (a) the financial statements and notes are in accordance with the Corporations Act 2001 and:
- (i) comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - (ii) give a true and fair view of the financial position as at 30 June 2019 and of the performance for the year ended on that date of the company, and
- (b) in their opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable

This declaration is made in accordance with a resolution of the board of directors.



Director



Director

Sydney

Date: 27th November
2019

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
THE HEALTH SERVICES ASSOCIATION OF NEW SOUTH WALES
A.B.N. 42 052 498 932**

**Report on the Audit of the Financial Report
*Opinion***

I have audited the financial report of The Health Services Association of New South Wales (The Reporting Unit), which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2019, notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of The Health Services Association of New South Wales as at 30 June 2019, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards;
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 (the RO Act); and
- c) complying with the Corporations Regulations 2001.

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

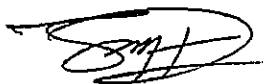
I declare that I am an auditor registered under the RO Act.

Report on Other Legal and Regulatory Requirements

I have nothing to report with regards to reporting requirements under section 257(7) of the RO Act.

The Scope of our audit did extend to recovery of wages activity, However as noted in the Committee of Management Statement, no such activity was undertaken during the reporting period.

Portman Newton



Wei Chong CA
Director

Dated : 27th November 2019 Sydney

Registration number (as registered by the RO Commissioner under the RO Act):

AA2018/32