

# ANNUAL REPORT 1985

For the year ended 30th June



# HSB

Hospitals Superannuation Board

VICTORIA

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*Report*

of the

**HOSPITALS SUPERANNUATION  
BOARD**

for the

Year ended 30 June 1985

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*Ordered by the Legislative Assembly to be printed*

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MELBOURNE  
F D ATKINSON GOVERNMENT PRINTER  
1985



## CONTENTS

Contents of this report include:-

	Page No.
Objectives and powers of the Board	5
Administrative Structure	6
Professional Advisers	9
Trustee and Management Report	10
Financial Operations	
Income and Expenditure Statement	21
Balance Sheet	22
Notes to Accounts	23-28
Members' Accounts	29
Pension Scheme	30
Other Funds	31
Reserves	32
Statements on Accounts	33
Auditor-General's Report	34
Investment Performance Report	35
Actuary's Report	38
Participating Institutions	39



HOSPITALS SUPERANNUATION BOARD

NINETEENTH ANNUAL REPORT

YEAR ENDED 30TH JUNE, 1985

The Hon. Robert A. Jolly, M.P.  
The Treasurer,  
1 Treasury Place,  
MELBOURNE, 3002

Sir,

Section 9 of the Hospitals Superannuation Act 1965 provides that:  
"The Board shall in each year submit to the Minister, to be laid before both Houses of Parliament, a report dealing with the general administration and working of this Act."

In accordance with the provisions of this Section the Board has pleasure in submitting its nineteenth annual report to be laid before both Houses of Parliament, in respect of the year ended 30th June, 1985.

OBJECTIVES AND POWERS OF THE BOARD.

The Hospitals Superannuation Board is a Statutory body established and operated under the Hospitals Superannuation Act 1965 (NO. 7354) and Regulations thereunder. The responsible Minister is The Honourable the Treasurer of Victoria.

The Hospitals Superannuation Act relates to the Hospitals Superannuation Fund which provides lump sum benefits and a Pensions Fund. Both lump sum and pension benefits are available to all eligible employees of participating institutions. At present only full time employees are eligible to become contributors and admission to the Fund is on a voluntary basis. There are 346 participating institutions and 10,290 members as at 30th June, 1985.

The Board's investment powers are contained in Sections 5, 12 and 16 of the Hospitals Superannuation Act. In determining its investment policy the Board is concerned to maximise income but at the same time to ensure security. More detailed information on investment performance and strategy is contained in later sections of this report.

## ADMINISTRATIVE STRUCTURE

Members of the Board are:-

Mr. J.M. Ryder, F.I.A., F.I.A.A., A.S.A., F.S.S. (Chairman)

Section 4(3)(a) provides that the Government Actuary shall be Chairman.

Mr. H.J. Hopkins, B. Com., A.A.S.A., D.P.A. (Deputy Chairman)

Mr. J.A.S. McNair, F.C.A., R.C.A.

Appointed by the Governor in Council on the nomination of the Minister.

Mr. R.A. Campbell, J.P., F.H.A., A.C.I.S., F.A.S.A., C.P.A.

Miss M.H. Peters, O.A.M., R.N., R.M., I.W.C., Dip. N. Admin.

Representatives elected by contributors.

Mr. R.W. Shepherd, J.P.

Appointed from a panel of not less than three names of directors of the Victorian Hospitals' Association submitted to the Minister.

Deputy Representative of Contributors

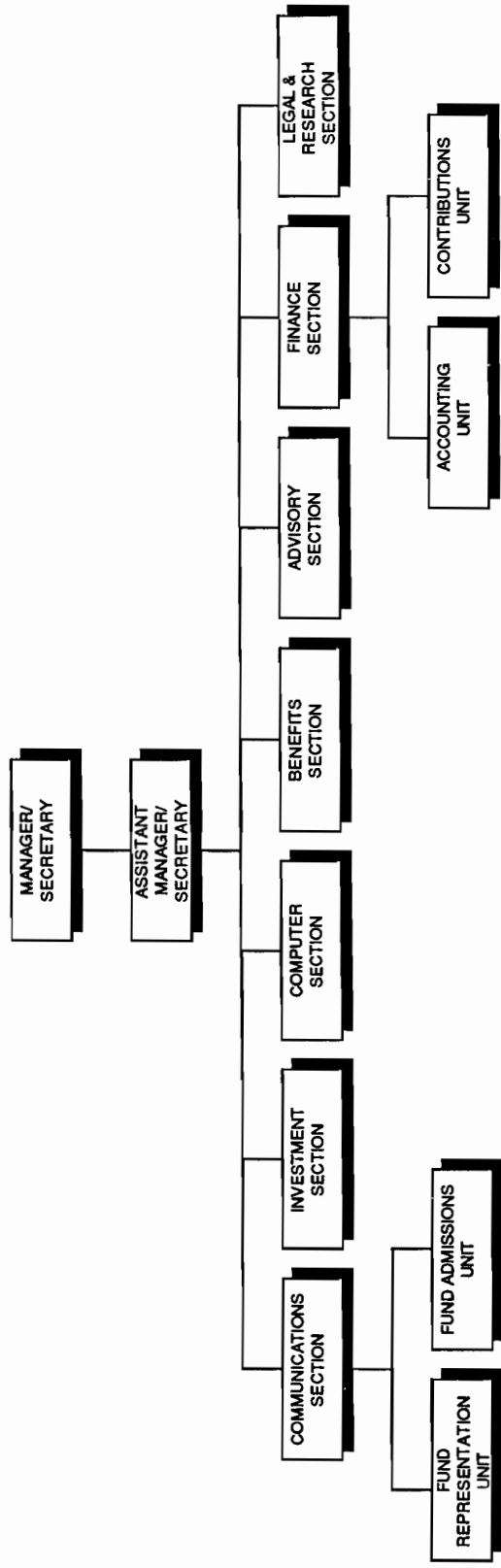
Dr. Ivan Horacek, M.B., B.S. (Melb.), F.R.C.P.A., Dip. Com. Stud.

With the exception of the Chairman, the term of appointment of all Board Members expires 21.12.85.

Senior Administrative Officers are:-

Mr. A. Rackemann	F.A.S.A., C.P.A.	Manager/Secretary
Mr. D.D. Rochlin	B. Bus. A.A.S.A. C.P.A.	Assistant Manager
Mr. B. Latham	B.Sc. (Hon)	Computer Manager
Mr. B. Carroll	A.A.S.A., C.P.A.,	Finance Officer
Mr. I. Baker		Communications Manager
Mr. E. Rezauskis	B.Com.	Investment Officer
Mr. B.A. Calgan		Advisory Officer
Mr. D. Vernon		Senior Administrative Officer

ORGANISATIONAL CHART  
HOSPITALS SUPERANNUATION BOARD  
AS AT 30 JUNE 1985





## Employees of the Board

As at the 30th June, 1985 the Board employed 36 members of staff.  
Additional appointments were -

Research Officer - A qualified Solicitor has been appointed to assist in specific research projects. He will also advise the Board in certain legal matters and will be involved in :- (i) preparation of Act and Regulations Amendments

(ii) processing of mortgage loan documents

Computer Assistant- A programmer has been appointed to assist the Computer Manager in developing additional systems.

In regard to occupational health the Board has completely upgraded the Word Processing Station incorporating recommendations from ergonomics specialists.

All board members and officers of the Board who were required to complete a declaration of pecuniary interest during the year have done so.

No overseas visits were undertaken on behalf of or paid for by the scheme.

## Board's Offices

The offices of the Board are located at 691 Burke Road, Camberwell.

Postal address: P.O. Box 565, Camberwell  
Telephone: 811 9411

Professional Advisers

Actuaries

Messrs. E.S. Knight & Co.  
Mr. V.H. Arnold. F.I.A., A.S.A. (Consulting)

Auditors

Auditor General  
Messrs. Priestley & Morris (Internal)

Computer

Co-Cam Computer Services Pty. Ltd.

Investment

Australian Mutual Provident Society  
The National Mutual Life Association of Australasia  
Colonial Mutual Life Assurance Society Ltd.

These Life Offices handle a large part of the Board's investments directly but there is a continuing consultation and reporting role.

Legal

Messrs. Herbert, Geer & Rundle  
Price & Chamberlin, Brent & Stephens

Medical

Dr. W.C. Heath  
D. King  
D.R. Gauld

These advisers do not have any other interest in the Fund.

## Review of Operations during the year 1984/85

### TRUSTEE AND MANAGEMENT REPORT

#### Changes to the Act and Regulations

During the year the Hospitals Superannuation Act 1965 was reprinted in a consolidated form incorporating amendments contained in the following legislation.

Health Commission Act 1977  
Hospitals Superannuation (Amendment) Act 1977  
Supply (1980 - 81 No.1) Act 1980  
Statute Law Revision Act 1981  
Hospitals Superannuation (General Amendment) Act 1981  
Hospitals Superannuation (Amendment) Act 1982  
Statute Law Revision (Repeals) Act 1982  
Hospitals Superannuation (Amendment) Act 1983

Revised Hospitals Superannuation (Fund) Regulations 1985 were made on 25 June 1985. These will come into operation on the 1 July 1985.

#### Monitoring of benefits and counselling of members

The Board has considered regular reports by the Advisory Officer concerning the incidence of disability claims and discussions have been initiated with the Department of Management and Budget in this regard.

During the year the Board introduced a counselling service to members and their spouses, in the period leading up to retirement. The objective was to provide both forward estimates of retirement benefits and also to help people adjust to the change in their lives.

A Fund Representative has been given the responsibility for providing this service which includes seminars (the first one was held in Ballarat in March 1985), individual interviews and advice and explanation of options. This officer maintains reference material covering Taxation, Social Security and other relevant issues. The Board's policy is not to give specific investment advice but members are referred to non-commercial counsellors.

Indications are that this new service is definitely meeting a need. In the future, the Board intends to develop the service to keep pace with the needs of members.

#### Membership growth

The number of Fund Members passed the 10,000 mark for the first time this year. Movement is shown in Table A.

Table B indicates the pattern of growth from inception of the Fund and shows a healthy increase in the number of contributors during the past three years from 9,154 to 10,261.

There has been a further substantial increase in the number of pensioners also with 2,354 now in receipt of fortnightly payments.

The Board maintains accounts for 142 members who have elected to receive deferred benefits. There are also 141 disability beneficiaries under the lump sum scheme and one former member is in receipt of an annuity.

### Major publications

The Board has pursued a very positive communication role throughout the year, disseminating information to members, prospective members, pensioners, unions and employing institutions.

Major publications during the year were:-

July	Newsletter	- to all members
August	Personal Benefit Report	- to all members
February	Information Bulletin	- to all institutions
February	Mortgage Loans	- brochure
February	Report to Members	- plain language report on 1983/84 to all members
June	About to Retire?	- brochure

### Committees

- (a) The Board appointed an Investment Sub-Committee which met as deemed necessary to discuss detailed investment matters.
- (b) A Steering Committee consisting of officers of the Board and representatives of Co-Cam Computer Services Pty. Ltd. has met regularly to review and plan computerisation. This Steering Committee has operated for some years and is largely responsible for the successful implementation of an expanding system.
- (c) No committees have ceased operation during the year.

### Operation and application of the Freedom of Information Act 1982

The Hospitals Superannuation Board has implemented the requirements of the Freedom of Information Act 1982. The Law Department co-ordinated the micro-fishing and distribution of the material required to be published under the Act.

Requests for access to documents were limited to medical information and other personal information concerning individuals.

Fund representatives have been available to advise contributors on their rights concerning F.O.I.

During 1984/85 four F.O.I. requests were received.

### Benefit payments

As indicated below, benefit payments have again increased:-

	1984/85 \$000	1983/84 \$000
Lump sum scheme payments	16,909	14,710
Pension " "	<u>7,439</u>	<u>6,263</u>
	<u>24,348</u>	<u>20,973</u>

Comparative figures for previous years are shown in Table B.

### Welfare grants

The following grants were made from the Welfare Account:

	<u>1984/85</u> \$	<u>1983/84</u> \$
Death of member	10,000	6,000
Loss of pay	14,773	6,046
Superannuation and pension contributions	8,929	5,245
Funeral	7,962	4,200
Other	<u>3,615</u>	<u>1,675</u>
	<u>45,279</u>	<u>23,166</u>

Payments were made in respect of 65 members or former members for the year ended 30 June 1985. The Board also made loans totalling \$2,100 to two members from the Welfare Account.

The reason for the increase in use of the Welfare Account is greater awareness of its availability following distribution of an explanatory leaflet to all contributors.

### Investment and earnings

Total investments of the Fund passed the \$200 million mark for the first time reaching the level of \$214.277 million. The increase of \$37.565 million represented a growth of 21.26% during the year (Refer also Schedule 2). \$125.721 million was invested through a group of Life Offices and \$88.556 million was invested directly by the Board.

Earnings for the year were \$32.291 million compared with \$19.081 million the previous year. (Refer also Schedule 3C). This was mainly due to an improved performance of investments through Life Offices. This result enabled the Board to distribute 16% to members' and other accounts maintained in the Fund. This rate does not include withdrawal surplus.

The Board considers this to be a most satisfactory return on investments.

## Computerisation

The Board's administrative functions covering Contributions, Pensioners and Mortgage Loans are now fully computerised.

Projects completed since the last Annual Report include:-

(i) Pension Direct Credits

Facilities to make fortnightly pension payments by electronic direct credit to bank accounts have been implemented.

The initial target was to convert 2000 fortnightly payments to direct credits, and this figure has been surpassed in the first 6 months of operation.

The new system was introduced to improve the security, reliability and promptness of payments to pensioners.

It has also resulted in a net saving to the Board of more than \$30,000.00 per year in postage and Bank charges. There have been other substantial savings in handling and stationery costs.

(ii) Payroll System

A computerised payroll system to handle staff salaries has been introduced.

The system enables payroll processing to be performed more efficiently.

It also provides improved management information to assist in budgeting and planning, and more information to staff regarding their pay and deductions.

(iii) Hardware Upgrade

The Board upgraded the central processing unit of its computer system during the year.

The upgrade was performed to keep pace with the development of new software applications and the increase in the number of contributors and pensioners covered by the Fund.

Projects currently under way or planned for the new year include:

(i) Legislative Amendments

Major program changes are being implemented to accommodate the revision of the Fund Regulations to be effective 1.7.85. These affect such areas as resignation, death and disability benefit calculations.

Further program changes are currently being planned in preparation for the introduction of new early retirement provisions which are expected to apply from 1.1.86.

A third set of legislative amendments requiring substantial program changes is due to be enacted in the new Fund year. This is expected to include the introduction of a new category of superannuation provisions to cover part-time employees.

(ii) Accounting System

The Board is progressively computerising its accounting sub-ledgers as part of development of a fully computerised accounting system.

Contributions and Levies

Contributions and levy income for the past two years has been as follows:-

	1984/85		1983/84	
	\$000	\$000	\$000	\$000
(LUMP SUM SCHEME)				
Ordinary Contributions	14,988		13,480	
Additional Payments Fund Levy	1,072		963	
Terminal Benefit - Class "B"	191		172	
Supplementary Contributions	940		909	
" (Lump sum)	<u>7</u>	17,198	<u>48</u>	15,572
(PENSION SCHEME)				
Contributions	5,091		4,552	
Levy	7,666	<u>12,757</u>	6,804	<u>11,356</u>
		<u>\$29,955</u>		<u>\$26,928</u>

## Actuarial Reports

Sections 18 and 35ZA of the Hospitals Superannuation Act require a triennial actuarial investigation of the lump sum and pension schemes respectively.

Reports pursuant to these sections were prepared on the 23rd November 1982 and 6 August 1982 in respect of the three year period ending 30 June 1981.

Further reports in respect of the three year period to 30 June 1984 were still in course of preparation as at balance date.

An actuarial report is also required pursuant to Section 32A in order that the Board may fix the proportions of Fund salary to be paid by participating institutions and credited to the Additional Payments Fund.

Institutions have throughout the year contributed amounts in accordance with rates recommended by the Board's actuaries.

## Administration of Superannuation Schemes under Part IVA

As at 30 June, 1985, 9 institutions had elected to have their Superannuation Schemes administered under these provisions. Schemes operated in respect of the following Institutions still have continuing members:-

Cancer Institute Board  
Yooralla Society of Victoria  
Freemasons Hospital.

## Appreciation

The Board records its appreciation to members of the Staff and the Board's professional advisers for their services during the year.

J.M. RYDER, CHAIRMAN

H.J. HOPKINS, DEPUTY CHAIRMAN

J.A.S. MCNAIR, MEMBER

R.A. CAMPBELL, MEMBER

M.H. PETERS, MEMBER

R.W. SHEPHERD, MEMBER

A. RACKEMANN, MANAGER.  
691 Burke Road,  
CAMBERWELL. 3124



TABLE A

## MEMBERSHIP DETAILS FOR THE YEAR ENDED 30TH JUNE 1985

	LUMP SUM SCHEME			PENSION SCHEME		
	CONTRIBUTORS	NON-CONTRIBUTORS (POST AGE 65 MEMBERS)	TOTAL	CONTRIBUTORS	NON-CONTRIBUTORS (POST AGE 65 MEMBERS)	TOTAL
Number as at 30.6.84	9812	28	9840	8801	27	8828
New Admissions	1339		1339	1348 **		1348
Exits	-867	-22	-889	-774	-22	-796
Transfers	-23	23		-21	21	
Number as at 30.6.85	10261 *	29	10290	9354	26	9380

\* This total comprises:

Approved Scheme only: 10166  
(Regulations 15 & 16)

Provident Account only: 44  
(Regulation 17)

Members with balances in  
both the Approved Scheme  
and the Provident Account: 51

TOTAL: 10261

\*\* This figure includes 9 existing members  
of the Lump Sum Scheme who elected to  
join the Pension Scheme during the year.

TABLE A (continued)

PENSIONER DETAILS FOR THE YEAR ENDED 30TH JUNE 1985

Type of Pension	Number at 30.6.84	New Pensions	Cessations	Number at 30.6.85
RETIREMENT	1524	189	-31	1682
SPOUSE	159	35	-7	187
DISABILITY	365	77	-10	432
TOTAL	2048	301	-48	2301
CHILDREN'S ALLOWANCES	60	8	-15	53

TABLE B  
DETAILS OF CONTRIBUTORS,  
BENEFIT PAYMENTS AND ASSETS 1966-1985

	<u>NUMBER OF CONTRIBUTORS</u>		
	Lump Sum Scheme		Pension Scheme*
	Ordinary	Supplementary	
1st July, 1966	3,436		
30th June, 1967	3,658	522	
30th June, 1968	4,043	776	
30th June, 1969	4,841	1,092	
30th June, 1970	5,298	1,293	
30th June, 1971	5,794	1,476	
30th June, 1972	6,424	1,757	
30th June, 1973	7,009	1,982	
30th June, 1974	7,625	2,207	
30th June, 1975	8,162	2,260	
30th June, 1976	8,744	2,235	
30th June, 1977	9,189	2,147	4,220
30th June, 1978	9,284	1,942	7,033
30th June, 1979	9,203	1,830	7,203
30th June, 1980	9,206	1,742	7,396
30th June, 1981	9,195	1,635	7,838
30th June, 1982	9,154	1,597	7,922
30th June, 1983	9,489	1,541	8,360
30th June, 1984	9,812	1,462	8,801
30th June, 1985	10,261	1,443	9,354

\* Contributors to the Pension Scheme are also contributors to the Lump Sum Scheme.

TABLE B (continued)

BENEFIT PAYMENTS

	Lump Sum Scheme \$000	Pension Scheme \$000
1966-67	422	
1967-68	405	
1968-69	587	
1969-70	756	
1970-71	996	
1971-72	1,175	
1972-73	1,411	
1973-74	2,094	
1974-75	2,783	
1975-76	3,377	
1976-77	4,744	15
1977-78*	7,365	670
1978-79*	7,025	1,203
1979-80*	8,019	1,834
1980-81*	9,623	2,577
1981-82*	12,296	3,713
1982-83*	13,020	4,803
1983-84*	15,747	6,263
1984-85**	16,909	7,439

\*The method of determination of benefits under the Lump Sum Scheme was altered in 1977/78 from the method adopted in previous years. Prior to the year ended 30th June, 1978, benefit statistics related to actual payments during the year, whereas for subsequent years they relate to payments approved irrespective of the actual payment made during the year. In all cases applications for benefits which have been received, but not processed, are included in the totals.

\*\* The figures for 1984/85 exclude the withdrawal surplus, arising from terminated members, which is distributed to remaining contributors.

TABLE B (continued)

	<u>ASSETS</u>
	\$000
1st July, 1966	5,528
30th June, 1967	6,679
30th June, 1968	8,086
30th June, 1969	9,870
30th June, 1970	11,933
30th June, 1971	14,326
30th June, 1972	17,569
30th June, 1973	21,326
30th June, 1974	25,237
30th June, 1975	31,499
30th June, 1976	41,214
30th June, 1977	51,186
30th June, 1978*	59,615
30th June, 1979*	70,925
30th June, 1980*	89,642
30th June, 1981*	107,088
30th June, 1982*	117,643
30th June, 1983*	146,199
30th June, 1984*	170,951
30th June, 1985*	208,619

\* The method of determination of this figure was altered in 1977/78 in that current liabilities were deducted from total assets, whereas this was not done in previous years.

PART A  
HOSPITALS SUPERANNUATION BOARD  
INCOME AND EXPENDITURE STATEMENT  
YEAR ENDED 30TH JUNE, 1985

	1985 \$000	1984 \$000
Investment Income (Notes 1 and 2)	32,291	19,081
Commission and Other Income	<u>12</u>	<u>14</u>
	32,303	19,095
Less: Management Expenses (Note 3)	<u>1,795</u>	<u>1,570</u>
NET REALISED INCOME (Note 1)	30,508	17,525
Less:		
Income Credited to Deferred and Disabled Beneficiaries' Accounts	852	739
Transfers to Reserves (Schedule 7)	<u>4,188</u>	<u>(1,870)</u>
	<u>5,040</u>	<u>(1,131)</u>
AMOUNT DISTRIBUTED TO MEMBERS' FUNDS (Notes 1 and 5)	25,468	18,656
Members' Funds at 1st July, 1984 (Note 6)	168,676	142,322
Contributions, Levies and Subsidy Received:		
Members (Note 7)	13,533	12,250
Employers (Note 8)	16,423	14,679
Health Commission (Note 9)	<u>2,449</u>	<u>2,031</u>
	32,405	28,960
Transfers under Part IVA	<u>          </u>	<u>3</u>
	226,549	189,941
Less:		
Benefits Paid (Note 10)	24,348	20,973
Transfer to Reserve (Schedule 7)	<u>87</u>	<u>292</u>
	<u>24,435</u>	<u>21,265</u>
MEMBERS' FUNDS AT 30TH JUNE, 1985 (Note 6)	<u>202,114</u> =====	<u>168,676</u> =====

PART BHOSPITALS SUPERANNUATION BOARDBALANCE SHEET AS AT 30TH JUNE, 1985

	1985 \$000	1984 \$000
<b>MEMBERS' EQUITY</b>		
Members' Funds (Note 6)	202,114	168,676
Reserves (Schedule 7)	<u>6,505</u>	<u>2,275</u>
	208,619	170,951
	=====	=====
Represented by :		
<b>CURRENT ASSETS</b>		
Cash at Bank (Note 11)	149	163
Contributions Due	333	303
Debtors (Note 12)	413	380
Income Accrued	1,801	1,551
Prepayments	<u>23</u>	<u>24</u>
	2,719	2,421
<b>INVESTMENTS (Note 1)</b>		
Life Insurance Companies' Schemes (Note 13)	125,721	98,235
Government Securities (Note 14)	56,564	48,948
Trustee Company Deposit	2,000	
Mortgage Loans (Note 15)	21,199	22,534
Freehold Property at cost	1,634	1,620
Short Term Money Market and Bank Deposits	<u>7,159</u>	<u>5,375</u>
	214,277	176,712
<b>NON-CURRENT ASSETS</b>		
Office Furniture and Equipment (Note 16)	390	358
Motor Vehicles (Note 17)	64	52
Deferred Expenditure (Note 18)	<u>135</u>	<u>181</u>
	589	591
	217,585	179,724
Less:		
<b>CURRENT LIABILITIES</b>		
Benefits Due (Note 19)	7,459	7,192
Contributions Received in Advance	923	1,067
Creditors and Accrued Expenses	384	373
Annual Leave Accrued	60	15
Provision for Long Service Leave	<u>140</u>	<u>126</u>
	8,966	8,773
	208,619	170,951
	=====	=====

HOSPITALS SUPERANNUATION BOARDNOTES TO THE FINANCIAL STATEMENTS AT 30TH JUNE 1985

## 1. STATEMENT OF ACCOUNTING POLICIES

**BASIS OF PREPARATION OF FINANCIAL STATEMENTS:** The financial statements have been prepared on the basis of historical cost principles and, except where stated, do not take into account changing money values or current valuations of non-current assets. The accrual basis and the going concern basis have also been applied in preparing the financial statements. Liabilities and members' benefits are not shown on an actuarial basis.

**VALUATION OF INVESTMENTS:** Investments in Life Insurance Companies' Schemes have been included in the balance sheet at market values determined by those companies as at balance date.

Investments in Government Securities have been included at cost plus a portion of the discount on purchase based on the number of years to maturity so that the book value at maturity will be equal to the face value. The face value of Government Securities held at balance date amounted to \$56,858,000 (1984 \$48,964,000). With the exception of the New Zealand Government securities, which are held on a short term basis, it is the Board's policy to hold Government securities until maturity.

The New Zealand Government securities have been included at the rate of exchange ruling at balance date. Both realised and unrealised exchange gains in respect of these investments have been included as investment income in the income and expenditure statement.

Loans and Deposits have been included at the amount of principal outstanding plus interest due but unpaid. Interest from the last due date to balance date has been included as Income Accrued.

The Freehold Property is to be included in the balance sheet at an independent valuation which is to be first made as at 30th June, 1986 and thereafter each three years. At 30th June, 1985 it has been included in the balance sheet at cost.

**DEPRECIATION:** Depreciation calculated on the straight line basis has been provided on Office Furniture, Equipment and Motor Vehicles.

**AMORTISATION OF DEFERRED EXPENDITURE:** Computer System Development Costs are amortised over a five year period on the basis that their benefit to the Board will be for not less than that period.



HOSPITALS SUPERANNUATION BOARDNOTES TO THE FINANCIAL STATEMENTS AT 30TH JUNE, 1985

**EMPLOYEES BENEFITS:** The total legal liability for both annual leave and long service leave has been included in the balance sheet. Long service leave has been provided in respect of all employees and has been calculated on a pro rata basis where the minimum qualifying period of service has not been attained.

**REVENUE RECOGNITION:** All contributions and levies due to balance date are included in members' funds at that date.

Income from investments in life insurance companies comprises the Board's equity in the overall increase in value of the "pooled" assets of the particular schemes in which the Board's funds have been invested. The increase in value, which is determined by the life insurance companies, comprises both realised and unrealised gains and losses. As the realised income cannot be distinguished from the unrealised income from the information provided by the life insurance companies, the total income is included as realised income in the income and expenditure statement.

Interest received includes all interest due plus interest from the last due date to balance date.

**DISTRIBUTION OF EARNINGS TO MEMBERS' FUNDS:** The Board, at the end of each year in accordance with the Act and regulations and after considering a report from an actuary, determines an amount to be distributed to members' funds, beneficiaries' and annuitants' accounts. The amount distributed comprises the net income of the Fund for the year, including unrealised gains or losses to the value of investments, which is then either increased by an amount transferred from available reserves or reduced by an amount set aside to reserves.

**RESERVES:** The Welfare Reserve is maintained pursuant to section 14 of the Hospitals Superannuation Act and is held to make grants or loans to members and former members or their dependants in accordance with that section.

The Income Stabilization Reserve consists of amounts set aside in years of high income as a general reserve for distribution to members' funds in low income years.

The Management Capital Account comprises amounts set aside in recognition of the cost of office furniture and equipment and motor vehicles acquired by the Board.

Movements in reserve accounts for the year ended 30th June, 1985 are set out in Schedule 7 of these financial statements.

HOSPITALS SUPERANNUATION BOARDNOTES TO THE FINANCIAL STATEMENTS AT 30TH JUNE, 1985

	1985 \$000	1984 \$000
<b>2. INVESTMENT INCOME (Note 1)</b>		
Income from Investments with Life Insurance Companies	20,485	9,478
Interest Received :		
Government Securities:		
Australia	6,772	5,187
New Zealand	49	
Trustee Company Deposit	35	46
Commercial Mortgage Loans	2,204	2,519
Members' Mortgage Loans	818	811
Short Term Money Market and Bank Deposits	893	994
Exchange Gain on New Zealand Government Securities	907	
Amortisation of Discount on Purchase of Government Securities	75	25
Net Rent from Freehold Property	<u>53</u>	<u>21</u>
	<u>32,291</u>	<u>19,081</u>
	=====	=====
<b>3. MANAGEMENT EXPENSES</b>		
Salaries	866	766
Long Service Leave	14	29
Staff Superannuation	57	52
Actuarial Fees	92	41
Amortisation of Computer System		
Development Costs	58	49
Auditors' Fees: Auditor General	5	5
Priestley & Morris	35	30
Bank and Government Charges	39	39
Board Members' Fees	13	13
Depreciation of Office Furniture and Equipment and Motor Vehicles	74	63
Insurance	31	29
Legal Fees	2	2
Medical Fees	87	55
Payroll Tax	39	36
Postage and Telephone	42	38
Printing and Stationery	34	36
Rent	114	91
Computer Operating Expenses	59	30
Promotional Expenses	86	101
Other Expenses	<u>48</u>	<u>65</u>
	<u>1,795</u>	<u>1,570</u>
	=====	=====

HOSPITALS SUPERANNUATION BOARD

NOTES TO THE FINANCIAL STATEMENTS AT 30TH JUNE, 1985

	1985 \$000	1984 \$000
<b>4. PRINCIPAL PROFESSIONAL ADVISORS</b>		
<p>The total amounts incurred during the year for professional services rendered by the Board's principal professional advisors were as follows:</p>		
E.S. Knight & Co., Actuaries	72	41
V.H. Arnold, Consulting Actuary	18	
Priestley & Morris, Chartered Accountants	35	30
Dr. W. Heath	22	17
Co-Cam Services Pty. Ltd.	20	80
	===	===
<b>5. AMOUNT DISTRIBUTED TO MEMBERS' FUNDS</b>		
Members' Accounts (Schedule 4)	20,694	15,608
Pension Scheme (Schedule 5)	4,262	2,622
Other Funds (Schedule 6)	<u>512</u>	<u>426</u>
	25,468	18,656
	=====	=====
<b>6. MEMBERS' FUNDS</b>		
Members' Accounts (Schedule 4)	158,661	135,607
Pension Scheme (Schedule 5)	39,131	29,551
Other Funds (Schedule 6)	<u>4,322</u>	<u>3,518</u>
	202,114	168,676
	=====	=====
<b>7. MEMBERS' CONTRIBUTIONS RECEIVED</b>		
Members' Accounts (Schedule 4)	8,441	7,697
Pension Scheme (Schedule 5)	5,091	4,552
Other Funds (Schedule 6)	<u>1</u>	<u>1</u>
	13,533	12,250
	=====	=====
<b>8. EMPLOYERS' CONTRIBUTIONS AND LEVIES</b>		
Members' Accounts (Schedule 4)	7,494	6,740
Pension Scheme (Schedule 5)	7,666	6,804
Other Funds (Schedule 6)		
Contributions	191	172
Levy	<u>1,072</u>	<u>963</u>
	16,423	14,679
	=====	=====
<b>9. HEALTH COMMISSION SUBSIDY</b>		
<p>Amount Received in respect of Benefits Paid to Employees of Class "A" Institutions</p>		
Members' Accounts (Schedule 4)	2,449	2,031
	=====	=====

HOSPITALS SUPERANNUATION BOARDNOTES TO THE FINANCIAL STATEMENTS AT 30TH JUNE, 1985

	1985 \$000	1984 \$000
<b>10. BENEFITS PAID</b>		
Members' Accounts (Schedule 4) Pension Scheme (Schedule 5)	14,471	12,273
Pensions	6,769	5,774
Lump Sum Benefits	670	488
Other Funds (Schedule 6)	<u>2,438</u>	<u>2,438</u>
	24,348	20,973
	=====	=====
Retirement	13,416	11,575
Death	1,503	1,457
Disablement	5,928	4,465
Other	<u>3,501</u>	<u>3,476</u>
	24,348	20,973
	=====	=====
<b>11. CASH AT BANK</b>		
General Account	55	68
Secretary's Advance Account	90	90
Pension Fund Account	<u>4</u>	<u>5</u>
	149	163
	===	===
<b>12. DEBTORS</b>		
Health Commission: Amount Due in Respect of Benefits Paid to Employees of Class "A" Institutions	403	377
Other	<u>10</u>	<u>3</u>
	413	380
	===	===
<b>13. LIFE INSURANCE COMPANIES' SCHEMES</b>		
Australian Mutual Provident Society	64,242	52,035
Colonial Mutual Life Assurance Society Ltd.	23,544	17,205
The National Mutual Life Association of Australasia Ltd.	<u>37,935</u>	<u>28,995</u>
	125,721	98,235
	=====	=====
<b>Rate of Return on Average Funds Invested</b>		
Australian Mutual Provident Society	19.9%	10.2%
Colonial Mutual Life Assurance Society Ltd.	20.5%	12.3%
The National Mutual Life Association of Australasia Ltd.	20.4%	11.5%
	=====	=====

HOSPITALS SUPERANNUATION BOARDNOTES TO THE FINANCIAL STATEMENTS AT 30TH JUNE, 1985

	1985 \$000	1984 \$000
14. GOVERNMENT SECURITIES		
Australia	53,833	48,948
New Zealand	<u>2,731</u>	<u>          </u>
	56,564	48,948
	=====	=====
15. MORTGAGE LOANS		
Commercial Loans	14,794	16,472
Members' Loans	<u>6,405</u>	<u>6,062</u>
	21,199	22,534
	=====	=====
16. OFFICE FURNITURE AND EQUIPMENT		
At Cost	601	533
Less: Accumulated Depreciation	<u>211</u>	<u>175</u>
	390	358
	===	===
17. MOTOR VEHICLES		
At Cost	89	70
Less: Accumulated Depreciation	<u>25</u>	<u>18</u>
	64	52
	==	==
18. DEFERRED EXPENDITURE		
Computer System Development Costs	303	291
Less: Amount written off	<u>168</u>	<u>110</u>
	135	181
	===	===
19. BENEFITS DUE		
Benefits Payable	1,137	1,008
Deferred Benefits	2,878	2,262
Disability Benefits	3,402	3,838
Annuities	<u>42</u>	<u>84</u>
	7,459	7,192
	=====	=====

HOSPITALS SUPERANNUATION BOARD

MEMBERS' ACCOUNTS

YEAR ENDED 30TH JUNE, 1985

	<u>Total</u>		<u>Approved Scheme</u>		<u>Provident Account</u>		<u>Supplementary Contributions</u>		<u>Non-Contributing</u>	
	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000
Distribution of Income (Note 5)	20,694	15,608	18,931	14,241	450	387	1,217	932	96	48
Contributions Received from : Members (Note 7)	8,441	7,697	7,455	6,694	39	46	947	957		
Employers (Note 8)	7,494	6,740	7,455	6,694	39	46				
Subsidy Received from Health Commission (Note 9)	2,449	2,031	2,170	1,831	111	86			168	114
Transfers Under Part IVA		3				3				
	39,078	32,079	36,011	29,460	639	568	2,164	1,889	264	162
Less: Lump Sum Benefits Paid (Note 10)	14,471	12,273	12,008	10,040	612	507	853	1,065	998	661
Transfers of Members' Balances			917	645	37	56	118	90	(1,072)	(791)
Insurance Premiums Charged (Schedule 6)	1,553	1,421	1,553	1,421						
	16,024	13,694	14,478	12,106	649	563	971	1,155	(74)	(130)
Net Increase	23,054	18,385	21,533	17,354	(10)	5	1,193	734	338	292
Balance at 1st July, 1984	135,607	117,222	123,592	106,238	3,044	3,039	8,201	7,467	770	478
Balance at 30th June, 1985	158,661	135,607	145,125	123,592	3,034	3,044	9,394	8,201	1,108	770
Surplus Arising on Withdrawal of Members from the Fund Distributed to Continuing Members	1,100	927	1,099	926	1					

HOSPITALS SUPERANNUATION BOARD

PENSION SCHEME

YEAR ENDED 30TH JUNE, 1985

	Total		Pension Contributors' Fund		Institutions' Fund	
	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000
Distribution of Income (Note 5)	4,262	2,622	5,176	3,480	(914)	(858)
Contributions Received from Members (Note 7)	5,091	4,552	5,091	4,552		
Levy Received from Employers (Note 8)	7,666	6,804			7,666	6,804
	<u>17,019</u>	<u>13,978</u>	<u>10,267</u>	<u>8,032</u>	<u>6,752</u>	<u>5,946</u>
Less :						
Pensions Paid (Note 10)	6,769	5,774	271	182	6,498	5,592
Lump Sum Benefits Paid (Note 10)	670	488	670	488		
	<u>7,439</u>	<u>6,262</u>	<u>941</u>	<u>670</u>	<u>6,498</u>	<u>5,592</u>
Net Increase	9,580	7,716	9,326	7,362	254	354
Balance at 1st July, 1984	<u>29,551</u>	<u>21,835</u>	<u>30,242</u>	<u>22,880</u>	<u>(691)</u>	<u>(1,045)</u>
Balance at 30th June, 1985	<u>39,131</u>	<u>29,551</u>	<u>39,568</u>	<u>30,242</u>	<u>(437)</u>	<u>(691)</u>

HOSPITALS SUPERANNUATION BOARD

OTHER FUNDS

YEAR ENDED 30TH JUNE, 1985

SCHEDULE 6

	Total		Insurance		Mortgage Indemnity		Terminal Benefits Class 'B' Institutions		Additional Payments		Management Accumulated Fund		
	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1985 \$000	1984 \$000
Distribution of Income (Note 5)	512	426	(22)	(20)	3	3	512	391	(60)	(76)	79	128	
Contributions Received from:													
Members (Note 7)	1	1	1	1									
Employers (Note 8)	191	172					191	172					
Levy Received from Employer (Note 8)	1,072	963							1,072	963			
Insurance Premiums Charged to Members' Accounts (Schedule 4)	1,553	1,421	1,553	1,421									
Less:	3,329	2,983	1,532	1,402	3	3	703	563	1,012	887	79	128	
Benefits Paid (Note 10)	2,438	2,438	1,565	1,378			217	152	656	908			
Transfer to Management Capital Account (Schedules 1 and 7)	87	292									87	292	
	2,525	2,730	1,565	1,378			217	152	656	908	87	292	
Net Increase	804	253	(33)	24	3	3	486	411	356	(21)	(8)	(164)	
Balance at 1st July, 1984	3,518	3,265	378	354	22	19	3,196	2,785	(544)	(523)	466	630	
Balance at 30th June, 1985	4,322	3,518	345	378	25	22	3,682	3,196	(188)	(544)	458	466	



HOSPITALS SUPERANNUATION BOARDRESERVESYEAR ENDED 30TH JUNE, 1985

	Total		Welfare Reserve		Income Stabilization Reserve		Management Capital Account		Management Reserve		Yooralla Society S.S.F. Welfare Reserve	
	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000	1985 \$000	1984 \$000
Transfers from Net Realised Income (Schedule 1)	4,188	(1,870)	29	28	4,158	(1,898)						1
Transfer from Members' Funds (Schedules 1 and 6)	87	292					87	292				
Transfer			16	(4)					(16)	4		
	4,275	(1,578)	45	24	4,158	(1,898)	87	292	(16)	4		1
Less: Welfare Grants to Members	45	24	45	24								
	4,230	(1,602)			4,158	(1,898)	87	292	(16)	4		1
Net Increase (Decrease)												
Balance at 1st July, 1984	2,275	3,877	200	200	1,382	3,280	553	261	136	132		4
Balance at 30th June, 1985	6,505	2,275	200	200	5,540	1,382	640	553	120	136		4

SCHEDULE 7

HOSPITALS SUPERANNUATION BOARD

STATEMENTS ON FINANCIAL ACCOUNTS

Statement on behalf of the Board Members:

In the opinion of the Hospitals Superannuation Board the accompanying accounts, set out in Schedules 1-7, are drawn up so as to present fairly the state of affairs of the Funds administered by the Board, under the provisions of the Hospitals Superannuation Act 1965, at 30 June, 1985, and of the results of those Funds, for the year then ended.

Dated this fourth day of November, 1985.



J.M. Ryder  
CHAIRMAN



A. Rackemann  
MANAGER

Statement by Principal Accounting Officer:

I, B. Carroll being the person in charge of the preparation of the accompanying accounts of the Funds administered by the Board, under the provisions of the Hospitals Superannuation Act 1965, for the year ended 30 June, 1985, state that in my opinion such accounts present fairly the results for the period and of the state of affairs of those Funds at 30 June, 1985.

Dated this fourth day of November, 1985.



B. Carroll, A.A.S.A., C.P.A.,  
FINANCE OFFICER



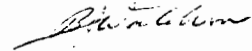
## AUDITOR-GENERAL'S REPORT

The books and accounts of the Hospitals Superannuation Fund, the Pension Contributors' Fund and the Institutions' Fund have been audited as required by Sections 17 and 352G of the Hospitals Superannuation Act 1965 and in accordance with Australian Auditing Standards.

As indicated in note 1 to the accounts, certain investments of the Funds are held in the names of life insurance companies. These investments totalling \$125.7 million and the related income of \$20.5 million, which includes both realised and unrealised gains and losses, have been included in the accounts on the basis of statements furnished by the abovementioned companies and have not been independently verified by audit.

Subject to the above, in my opinion, the attached financial statements of the abovementioned Funds set out in Schedules 1 to 7 present fairly the state of the affairs of the Funds as at 30 June 1985 and the results of their operations for the year ended on that date.

MELBOURNE  
21/11/1985

  
B. J. WALDRON  
Auditor-General

## INVESTMENT PERFORMANCE REPORT

The prime objective is to maximize returns on a long term basis, consistent with security of capital and the desirability of avoiding wide fluctuations in income from year to year. Account is also taken of projected benefit payment requirements.

The Board's investment powers are derived under Sections 5, 12 and 16 of the Hospitals Superannuation Act 1965. Broadly it authorizes the Board to enter into arrangements with insurance companies for the management of funds, as well as to make direct investments in property, government securities and securities specified in the Trustee Act 1958. The Board is also authorized to make loans secured by first mortgage over land in Victoria. The latter enables the Board to provide a service to Fund members by making available housing loans generally at an interest rate approximately 1% p.a. above that of Savings Banks. Fund member loans comprise 3% of the Fund's financial assets.

### Table of Investments

<u>Government Securities</u>	<u>Value as at 30/6/85</u>	<u>Percentage of Total Investments</u>
	\$	%
Bonds - Commonwealth	7,256,769	3.39
- Other (N.Z. Govt.)	2,730,705	1.27
Semi Government		
-Commonwealth	3,483,579	1.63
- Victorian	35,950,465	16.78
- Other		
Local Government	<u>7,142,254</u>	<u>3.33</u>
SUB TOTAL	56,563,772	26.40

### Other Fixed Interest Investments

Mortgages	21,199,537	9.90
Other (A.N.Z. Trustees)	<u>2,000,000</u>	<u>.93</u>
SUB TOTAL	23,199,537	10.83

Investment with Investment Managers/Life Insurance Companies

			\$	%
A	A.M.P.	*	62,058,803	28.96
B	N.M.L./T. & G.	*	37,935,933	17.70
C	C.M.L.	*	23,543,687	10.99
D	A.M.P.	**	<u>2,182,893</u>	<u>1.02</u>
SUB TOTAL			125,721,316	58.67

Land & Buildings

Freehold Properties	1,633,641	.76		
Leasehold Properties				
Property Trusts	_____	_____		
SUB TOTAL			1,633,641	.76

Short Term Assets

Money Market Deposits	3,761,673	1.76		
Bills, Other	<u>3,397,055</u>	<u>1.58</u>		
SUB TOTAL			<u>7,158,728</u>	<u>3.34</u>
			214,276,994	100.00

Arrangements with Insurance Companies

With the exception of A.M.P. Society's capital protected policy under present arrangements the Board determines the broad proportions of funds to be invested by each Company in different investment areas. Within these guidelines the responsibility for individual investment decisions is delegated to the Fund managers. Regular meetings are held with the insurance companies to review performance, future strategy and, if considered necessary, changes to the guidelines to provide for increased flexibility. Investments by insurance companies as at 30.6.85 are shown in the following schedule.

\* Equity linked policy

\*\* Capital protected policy

Investments by Insurance Companies  
(under the equity linked policy)  
A.M.P. Society

	Guidelines		Actual	
	%		%	\$
Property	30-35		31.58	19,597,347
Resources	5		6.44	3,999,733
Shares	30-35		34.57	21,453,440
Interest Bearing )			(3.33	2,066,457
Deposits )			(	
Company Fixed )	30		(1.35	836,812
Interest )			(	
Public Sector )			(22.73	<u>14,105,014</u>
			100.00	62,058,803

NATIONAL MUTUAL LIFE

	Guidelines		Actual	
	%		%	\$
Property	around	35	34.04	12,912,066
Venture	around	5	4.79	1,817,703
Aust. Shares	up to	25	24.69	9,364,817
Int. Shares	up to	5	4.92	1,866,977
Fixed Interest )	minimum	20	29.03	( 3.18 1,208,618
Public Sector )			(25.85	9,805,685
Cash	balance		<u>2.53</u>	<u>960,067</u>
			100.00	<u>37,935,933</u>

COLONIAL MUTUAL LIFE

	Guidelines		Actual	
	%		%	\$
Property	25-50		37.73	8,883,513
Shares	30-70		41.31	9,726,803
Fixed Interest	0-30		<u>20.96</u>	<u>4,933,371</u>
			100.00	23,543,687

The monies invested under the equity linked policy are apportioned between the Life Offices on the following basis:-

Australian Mutual Provident Society	35.0%
The National Mutual Life Association of Australasia Ltd	32.5%
The Colonial Mutual Life Assurance Society Ltd	32.5%

## ACTUARY'S REPORT

### Lump Sum Scheme

Benefits under the Lump Sum Scheme are funded primarily by members' contributions (3.5% of salary) and matching employer contributions (3.5%). Retirement, retrenchment, death and disability benefits are subsidised on a pay-as-you-go basis by the Health Commission (for members of Class A Institutions) and by Class B Institutions paying an extra 1% of salary in respect of their employees. This extra rate is currently being reviewed based on data as at 30 June 1984.

An additional small levy (determined on a pay-as-you-go basis and currently 0.5% of members' salaries) is payable by all employing Institutions to make up members' account balances, where necessary, to the defined benefits provided by the 1980 Regulations. A review based on 30 June 1984 data revealed that this rate can be maintained until the next review in 1987.

### Pension Scheme

Benefits under the Pension Scheme are partly financed by members' contributions (generally at 2.5% of salary).

Employers' contributions, which are determined on a pay-as-you-go basis, were paid at the rate of 3.91% of members' salaries during the year ended 30 June 1985. Following a review based on 30 June 1984 data this rate has been increased to 4.13% as from 2 August 1985.

### Future changes

No circumstances have arisen during the year ended 30 June 1985 which require a material change in previous recommendations or current practices under either the Lump Sum or Pension Schemes.

The most significant change expected in the future in the current rates of pay-as-you-go contributions is a progressive increase in the employer contribution rate to the Pension Scheme, as its liabilities mature.

### Contingent liability on termination

The Fund operates under the Hospitals Superannuation Act and Regulations which make no provision for its termination. If the Fund were to be terminated by legislative amendments it can be presumed that any contingent liabilities of any of the parties would be specified in those amendments.

G I Burgess  
E S Knight & Co.

31 October 1985

PARTICIPATING INSTITUTIONS - CLASS A

As at 1st July, 1984 -

After Care Hospital  
Alexander  
Alexandra District Hospital,  
Alfred Hospital  
Altona District Hospital  
Ambulance Officers' Training Centre  
Ambulance Service - Melbourne  
Apollo Bay and District Memorial Hospital  
Ararat and District Hospital  
Association for the Blind  
Austin Hospital  
Bacchus Marsh and District War Memorial Hospital  
Ballarat and District Ambulance Service  
Ballarat Base Hospital  
Barwon Regional Association for Alcohol and Drug Dependence  
Beeac and District Hospital  
Benalla and District Memorial Hospital  
The Bendigo and Northern District Base Hospital  
Bendigo Home and Hospital for the Aged  
Bethany  
Bethlehem Public Hospital  
Better Hearing Australia  
Birregurra and District Community Hospital  
Boort District Hospital  
Box Hill Hospital  
Braille and Talking Book Library  
Bright District Hospital  
Brighton Community Hospital (Southern Memorial)  
Broadford and District Community Health Centre Society  
Broadmeadows Community Health Services  
Brunswick Community Health Service  
Burwood and District Community Hospital  
The Camperdown District Hospital  
Caritas Christi Hospice  
Carlton Community Health Service Society  
Caroline Chisholm Society  
Casterton Memorial Hospital  
Castlemaine District Community Hospital  
Caulfield Hospital  
Central Gippsland Hospital  
Central Victoria District Ambulance Service  
Chelsea Community Health Centre  
Churchill Community Health Centre  
Claremont Home  
The Clunes District Hospital  
Cobram District Hospital  
Cohuna District Hospital



Colac District Hospital  
Coleraine and District Hospital  
Collingwood Community Health Centre  
Corio Community Health Centre  
Corryong District Hospital  
Council to Homeless Persons  
Craigieburn Community Health Centre  
The Creswick District Hospital  
Dandenong and District Hospital  
Daylesford District Hospital  
Deer Park Community Health Services  
Dimboola District Hospital  
Donald District Hospital  
Doveton-Hallam Community Health Centre  
The Dunolly District Hospital  
Eaglehawk and Long Gully Community Health Centre  
East Bentleigh Community Health Centre Society  
East Gippsland Ambulance Service  
East Gippsland Hospital  
East Preston Community Health and Welfare Centre  
Echuca District Hospital  
Edenhope and District Memorial Hospital  
Eildon and District Community Hospital  
Elmore District Hospital  
Ensay Community Health Centre  
Essendon and District Memorial Hospital  
Fairfield Hospital  
Fawkner Park Community Health Centre  
Frankston Hospital  
Geelong Community Health and Welfare Centre  
Geelong and District Ambulance Service  
Geelong District Nursing Society  
The Geelong Hospital  
Gippsland Base Hospital  
The Gippsland Geriatric Centre  
Gippsland School of Nursing  
Gladswood Home  
Glennelg District Ambulance Service  
Golden Square-Kangaroo Flat Community Health Centre Society  
Goulburn Valley Ambulance Service  
Goulburn Valley Base Hospital  
Grace McKellar House  
Greenvale Geriatric Centre  
Hamilton Base Hospital  
Hampton Rehabilitation Hospital  
Healesville and District Hospital  
Health Commission of Victoria  
Heathcote District Hospital  
Heywood and District Memorial Hospital  
Hospitals Superannuation Board  
The Inglewood Hospital  
Inglewood, Wedderburn and Districts Community Health Centre  
Kaniva District Hospital  
Kensington Community Health Centre  
Kerang and District Hospital  
Kiewa and Ovens Valley Community Health Services

The Kilmore Hospital  
King Valley Community Health Service Society  
Kingston Centre  
Koroit and District Memorial Hospital  
Korumburra District Hospital  
Kyabram and District Memorial Community Hospital  
Kyneton District Hospital  
Lakes Entrance Community Health Centre  
Latrobe Valley District Ambulance Service  
Latrobe Valley Hospital  
Lismore and District Hospital  
Lorne Community Hospital  
Lyndoch, Warrnambool  
Macarthur and District Memorial Hospital  
Maffra District Hospital  
Maldon Hospital  
Manangatang and District Hospital  
Mansfield District Hospital  
Manvantara  
Maroondah Hospital  
Maroondah Social Health Centre  
Maryborough and District Hospital  
Marysville and District Community Care Centre  
Mayfield Centre  
Melbourne School for Enrolled Nurses  
Merbein Community Health Centre  
Mercy Maternity Hospital  
Mid-Murray District Ambulance Service  
Mildura Base Hospital  
Minyip and District Hospital  
Moe and District Community Health Centre  
Moorabbin Hospital  
Mordialloc-Cheltenham Community Hospital  
The Mortlake District Hospital  
Morwell and District Community Hospital  
Morwell Community Health Centre  
The Mount Eliza Geriatric Centre  
Mount Royal Hospital  
Mountain District Community Health Service  
Multiple Sclerosis Society of Victoria  
Myrtleford District War Memorial Hospital  
Nathalia District Hospital  
The Nhill Hospital  
Northcote Community Health Centre  
North Richmond Family Care Centre  
North-Eastern Victoria District Ambulance Service  
Northern District Ambulance Service  
Northern District School of Nursing  
North-West Victorian Ambulance Service  
Numurkah and District War Memorial Hospital  
Omeo District Hospital  
Orbost and District Hospital  
Ouyen and District Hospital  
Ovens and Murray Hospital for the Aged  
Ovens District Hospital  
Paraplegic and Quadriplegic Association of Victoria

Peninsula Ambulance Service  
Penshurst and District Memorial Hospital  
Port Fairy Hospital  
Portarlington and District Community Health Centre Society  
Portland and District Community Health Centre Society  
Portland and District Hospital  
Preston and Northcote Community Hospital  
Prince Henry's Hospital  
Quambatook Community Care Centre Society  
The Queen Elizabeth Geriatric Centre  
Queen Victoria Medical Centre  
Queenscliff and District Community Health Centre  
Richmond Community Health Centre  
Ripon Peace Memorial Hospital  
Robinvale and District Hospital  
Rochester and District War Memorial Hospital  
Royal Children's Hospital  
The Royal Dental Hospital of Melbourne  
Royal District Nursing Service  
The Royal Melbourne Hospital  
The Royal Southern Memorial Hospital  
Royal Talbot General Rehabilitation Hospital  
The Royal Victorian Eye and Ear Hospital  
Royal Victorian Institute for the Blind  
The Royal Women's Hospital  
Rupanyup and District Hospital  
Rutherglen District Hospital  
St. Albans Community Health and Resources Centre  
St. Arnaud District Hospital  
St. George's Hospital  
St. John's Homes for Boys and Girls  
St. Vincent's Hospital  
Sandringham and District Memorial Hospital  
San Remo & District Community Health Centre  
Sebastopol Community Health Service Society  
Seymour District Memorial Hospital  
Shelley Memorial Hospital  
Shire of Werribee Community Health Service Society  
Skipton and District Memorial Hospital  
South Gippsland District Ambulance Service  
South Gippsland Hospital  
Southern Family Life Service Association  
Southern Peninsula Hospital  
South-Western Victoria Ambulance Service  
Spastic Society of Victoria Ltd.  
Springvale and District Community Hospital  
Stanhope and District Community Care Centre Society  
Stawell District Hospital  
Sunbury Community Health Centre  
Sunshine and District Community Hospital  
Swan Hill District Hospital  
Tallangatta Hospital  
Tawonga District General Hospital  
Terang and District (Norah Cosgrave) Community Hospital  
Timboon and District Hospital  
Torquay Community Health Centre

Traralgon Community Health Service  
The Tweedle Baby Hospital  
Upper Goulburn Community Health Centre  
The Victorian Academy for General Practice Limited  
Victorian Baby Health Centres Association (The Queen Elizabeth  
Hospital for Mothers and Babies)  
Victorian Cytology (Gynaecological) Service  
Victorian Deaf Society  
Victorian School for Deaf Children  
Wangaratta District Base Hospital  
Waranga Memorial Hospital  
The Warracknabeal District Hospital  
The Warrnambool and District Base Hospital  
Waverley Community Health Centre  
Werribee District Hospital  
West Gippsland Hospital  
West Heidelberg Community Health and Welfare Centre  
Westadd  
Western General Hospital  
Westernport Memorial Hospital  
Western Region Health Centre Ltd.  
Whittlesea Community Health Centre  
Willaura and District Hospital  
William Angliss Hospital  
The Williamstown Hospital  
Wimmera Base Hospital  
Wimmera District Ambulance Service  
Winchelsea and District Hospital  
Wodonga District Hospital  
Wonthaggi and District Hospital  
Woorayl District Memorial Hospital  
The Wycheproof Hospital  
Yarram and District Hospital  
Yarrowonga Community Health Centre  
Yarrowonga District Hospital  
Yea and District Memorial Hospital  
Yooralla Society of Victoria

Additions during the year 1984/85

Fitzroy Community Health Centre  
Melton Community Health Centre  
Mercy Hospice Care  
Westgate Community Health Service Society

The following institution was reclassified from participating institution  
Class "B".

Bundoora Extended Care Centre

TOTAL AS AT 30TH JUNE, 1985

256

PARTICIPATING INSTITUTIONS - CLASS B

As at 1st July, 1984 -

Alcheringa Home Society  
Alkira  
Anglican Homes for Elderly People  
Australian Catholic Health Care Association  
Ballan & District Soldiers' Memorial Bush Nursing Hospital  
Ballarat Children's Homes  
The Baptist Union of Victoria Social Service Department  
Bethesda Hospital  
Bundoora Extended Care Centre  
Camberwell Senior Citizens' Hostel Society  
Cancer Institute Board  
Churches of Christ Department of Community Care  
Cobden and District Bush Nursing Hospital  
College of Nursing, Australia  
Cooinda Retarded Children's Centre  
The Copelen Street Family Centre of the Uniting Church  
Deafness Foundation (Victoria)  
Doncaster Community Care and Counselling Centre  
Epworth Hospital  
Euroa Bush Nursing Hospital  
Fairview Homes for the Aged  
The Family Planning Association of Victoria  
Freemasons Hospital  
Glastonbury Children's Home  
The Gordon Homes for Boys and Girls  
Health Computing Services - Victoria Limited  
Helping Hand Association for Mentally Retarded Children of Coburg and  
Districts  
Helping Hand Association for Mentally Retarded Children, Ivanhoe Branch  
Helping Hand Association for Mentally Retarded Children,  
Prahran-South Yarra Branch  
Karingal  
Kew Baptist Youth Hostel Limited  
Kindilan School Society  
King George V. Memorial Bush Nursing Hospital  
Lancefield and District Bush Nursing Hospital  
Lilydale and District Bush Nursing Hospital  
Lincoln Institute  
Lumeah  
Melbourne City Mission  
Melbourne Family Care Organization  
Melbourne Newsboys' Club  
Mena House Private Hospital  
Mentally Retarded Citizens' Welfare Association  
The Menzies Homes for Children  
Mercy Family Care Centre  
Mercy Private Hospital  
Mildura Homes for the Aged  
Mission of St. James and St. John  
Moorabbin Association for the Intellectually Handicapped  
Murchison Bush Nursing Hospital

Neerim District Soldiers' Memorial Bush Nursing Hospital  
Noah's Ark Toy Library for Handicapped Children  
The Onemda Association  
Orana - The Peace Memorial Homes for Children  
Palm Lodge Rehabilitation Centre for Alcohol and Drug Dependent Persons  
Phillip Institute of Technology  
The R.S.L. War Veterans' Homes Trust of Victoria  
Red Cross Blood Transfusion Service  
Returned Services League  
Royal Australian Nursing Federation  
Royal Australian Nursing Federation (Victorian Branch)  
Royal Freemasons' Homes of Victoria  
Sacred Heart Hospital  
St. Andrew's Hospital  
St. Arnaud and District Intellectually Handicapped Persons' Welfare  
Association  
St. John of God Hospital Ballarat  
St. Joseph's Tower Private Nursing Home  
St. Vincent de Paul's Children's Home  
St. Vincent's Private Hospital  
Sale Elderly Citizens' Village  
South Port Community Nursing Home Society  
Sutherland Homes for Children  
Tabulam Nursing Home  
The Templar Homes for the Aged, Bayswater  
Tramways Benefit Society  
Upper Yarra Bush Nursing Hospital  
Vermont Elderly People's Homes  
Victorian Allied Health Professionals Association  
Victorian Bush Nursing Association (Incorporated)  
Victorian Hospitals' Association  
Victorian Medical Postgraduate Foundation  
Victorian Nursing Council  
Western Region Committee for the Disabled  
Wonthaggi and District Elderly Citizens' Homes  
Woodbine Centre

Additions during the year 1984/85

Avoca & District Bush Nursing Hospital  
Catholic Family Welfare Bureau  
Footscray Society for the Aged  
Kirkbrae Presbyterian Homes for Elderly People  
Peninsula Alcohol & Drug Dependants Assistance Committee  
St. Arnaud Elderly Persons Hostel Society  
Warley Bush Nursing Hospital

The following institution was reclassified to participating institution  
Class "A" -

Bundoora Extended Care Centre

TOTAL AS AT 30TH JUNE, 1985 - 90

GRAND TOTAL OF ALL INSTITUTIONS  
AS AT 30TH JUNE, 1985 - 346