



FAIR WORK  
COMMISSION

21 February 2013

Mr Peter Somerville  
Executive Director  
Australian Salaried Medical Officers Federation

By email: [asmof@asmof.org.au](mailto:asmof@asmof.org.au)

Dear Mr Somerville

**Financial report for the Australian Salaried Medical Officers Federation for the financial year ended 31 December 2011 (FR2011/2883)**

Thank you for your advice in response to my letter of 21 February 2013. Your comments have been noted.

The financial report has now been filed.

Should you wish to discuss this letter I may be contacted on (03) 8661 7893 or by email at [larry.powell@fwa.gov.au](mailto:larry.powell@fwa.gov.au).

Yours sincerely,

Larry Powell  
Regulatory Compliance Branch

**From:** [Peter Somerville](#)  
**To:** [POWELL, Larry](#)  
**Cc:** [Jenny Wilson](#); [CARRUTHERSFARRAM](#)  
**Subject:** RE: Financial report - y/e 31/12/11  
**Date:** Thursday, 21 February 2013 10:22:35 AM

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Hi Larry

Thanks for the reminder in regard to the ED's remuneration item. I'd previously raised it with our auditor, Stephen Lim, but forgot to let you know. The 2012 accounts will include an amended description of the expenditure. The expenditure is a service fee paid to ASMOF (New South Wales) by way of payment for that organisation providing my services to ASMOF.

In that sense it is a reimbursement, of sorts, to ASMOF (New South Wales) for the remuneration they pay me.

ASMOF has no employees.

I trust this clarifies the situation. As I've cc'ed our auditors in on this email could you indicate what amendment, if any, that now needs to be made to the ASMOF 2011 financial accounts.

Regards

Peter

---

Peter Somerville  
Executive Director  
Australian Salaried Medical Officers Federation

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-----Original Message-----

From: Jenny Wilson  
Sent: Thu 21-Feb-13 09:54  
To: Peter Somerville; CARRUTHERSFARRAM  
Cc: Dennis Ravlich  
Subject: FW: Financial report - y/e 31/12/11

From: POWELL, Larry [<mailto:Larry.POWELL@fwc.gov.au>]  
Sent: Thursday, 21 February 2013 9:39 AM  
To: Asmof  
Subject: Financial report - y/e 31/12/11

Please find attached letters requesting further information in relation to the above matter

Regards

Larry Powell

Regulatory Compliance Branch

Fair Work Commission

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FAIR WORK  
COMMISSION

21 February 2013

Professor Peter Collignon  
Secretary  
Australian Salaried Medical Officers Federation

By email: [asmof@asmof.org.au](mailto:asmof@asmof.org.au)

Dear Professor Collignon

**Financial report for the Australian Salaried Medical Officers Federation for the financial year ended 31 December 2011 (FR2011/2883)**

I refer to my letter of 16 August 2012 (copy attached) in relation to the financial report of the Australian Salaried Medical Officers Federation for the financial year ended 31 December 2011.

Advice was requested in relation to the disclosure 'Executive Director's Remuneration' of \$50,423 in the Statement of Comprehensive Income.

This matter was discussed with Mr Somerville of your office on 23 November 2012. No response has been received in this office since.

You are requested to arrange for the requested information to be lodged in this office by Friday, 1 March 2013.

Should you wish to discuss this letter I may be contacted on (03) 8661 7893 or by email at [larry.powell@fwa.gov.au](mailto:larry.powell@fwa.gov.au).

Yours sincerely,

Larry Powell  
Regulatory Compliance Branch



FAIR WORK  
AUSTRALIA

16 August 2012

Professor Peter Collignon  
Secretary  
Australian Salaried Medical Officers Federation

By email: [asmof@asmof.org.au](mailto:asmof@asmof.org.au)

Dear Professor Collignon

**Financial report for the Australian Salaried Medical Officers Federation for the financial year ended 31 December 2011 (FR2011/2883)**

I acknowledge receipt of the financial report of the Australian Salaried Medical Officers Federation for the financial year ended 31 December 2011. The documents were lodged in this office on 3 July 2012.

I direct your attention to the following comments concerning the above reports and the financial reporting obligations under the Fair Work (Registered Organisations) Act 2009 (the RO Act). Please note that these matters are generally advised for assistance in the future preparation of financial reports. Except for item 1 no further action is required in respect of the subject documents.

**Related Party Transactions**

Executive Director's Remuneration

The Statement of Comprehensive Income provides a disclosure 'Executive Director's Remuneration' of \$50,423. I note that the Operating Report provides that there were no employees of the Federation. Advice is requested explaining this anomaly.

Capitation Fees

Note 2 of the notes to the financial statements provides a disclosure 'AMA-Conjoint Membership WA, VIC, TAS, C'WTH' of \$116,896 which appears to be a related party transaction.

Future financial reports should disclose in the notes the nature of the related party relationship as required by AASB 124 at paragraph 18.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993 or by email at [larry.powell@fwa.gov.au](mailto:larry.powell@fwa.gov.au).

Yours sincerely,

Larry Powell  
Registered Organisations

*Fwd*

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION  
A.B.N. 28 648 719 021**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31 DECEMBER 2011**

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

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**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**OPERATING REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**(a) Principal Activities:**

The Federation's principal activities during the financial year were:  
To provide industrial services to the members consistent with the objects of the Federation and particularly the object of protecting & improving the interests of the members.

**Results of the Principal Activities:**

The Federation's principal activities resulted in maintaining and improving the services provided to its members, promoting and protecting the broad interests of salaried medical practitioners and advocating the provision and development of quality health services.

**Significant changes in Federation's Principal Activities:**

There were no significant changes in the nature of Federation's Principal Activities during the financial year.

**(b) Operating Results:**

The profit of the Federation amounted to \$33,718.76 for the financial year.

**Significant changes in Federation's financial affairs:**

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Federation.

**(c) Right of Members to resign:**

Manner of resignation S254(2)(c)

Members may resign from the Federation in accordance with rule 11, which reads as follows:  
A member of the Federation may resign from membership by written notice, addressed and delivered to the Branch Secretary.

Notice of resignation from membership of the Federation takes effect:

1) where the member ceases to be eligible to become a member of the Federation:

- (i) on the day on which the notice is received by the Federation; or
- (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;

whichever is later;

or

2) in any other case:

- (i) at the end of two weeks, after the notice is received by the Federation; or
- (ii) on the day specified in the notice;

whichever is later;



**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**OPERATING REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

Any dues payable but not paid by a former member of the Federation, in relation to a period before the member's resignation from the Federation took effect, may be sued for and recovered in the name of the Federation, in a court of competent jurisdiction, as a debt due to the Federation.

A notice delivered to the person mentioned in sub-rule(1) shall be taken to have been received by the Federation when it is delivered.

A notice of resignation that has been received by the Federation is not invalid because it was not addressed and delivered in accordance with sub-rule(1)

A resignation from membership of the Federation is valid even if it is not effected in accordance with this rule if the member is informed in writing by or on behalf of the Federation that the resignation has been accepted.

In special circumstances the Federal Council may by resolution accept the resignation of a member and release the member from any or all outstanding obligations to the Federation, notwithstanding that the provisions of these Rules have not been complied with.

**(d) Number of members**

The number of persons who, at the end of the financial year were recorded on the Register of Members was 5736.

**(e) Number of employees**

There were no employees of the Federation.

**(f) Members of Committee of Management**

The persons who have held office as members of the Committee of Management of the Federation during the financial year were:

Dr. Antony Sara	President
Dr. Roderick McRae	Vice President
Prof. Peter Collignon	Secretary
Prof. Geoffrey Dobb	Assistant Secretary/ Treasurer
Dr. Guy Hibbins	Federal Executive Member
Dr. Stuart Day	Federal Executive Member
Dr. Nicholas Buckmaster	Federal Executive Member
Dr. David Pope	Federal Executive Member

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**OPERATING REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

**(g) Superannuation Trustees**

No member of the Committee of Management of the Federation is

(i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or

(ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme;

where a criterion for the member being the trustee or director is that the member, is a member of a registered organisation

Signed in accordance with a resolution of the Committee of Management dated 22 day of  
MAY 20 12.

-----  
Prof. Peter Collignon (Secretary)

Date: //

31/5/12

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 \$	2010 \$
Revenue	2	310,454.28	246,449.52
Affiliation Fees		(14,170.20)	(13,476.00)
Auditor's remuneration	3	(4,920.91)	(4,210.00)
Executive Director's Remuneration		(50,423.12)	(39,940.55)
Insurance		(1,832.40)	(2,015.64)
Legal costs		(9,346.60)	(50,066.67)
Meeting expenses		(4,233.96)	(2,990.74)
Media Campaign		-	-
Salaried Doctors Queensland Grant		(108,041.44)	(46,666.11)
Secretarial Industrial Service ASMOF- NSW		(45,000.00)	(45,000.00)
Secretarial Industrial Service ASMOF- AMA		(22,727.27)	(22,727.27)
Travel & Accomodation		(13,890.15)	(18,490.63)
Other expenses		(2,149.47)	(13,519.96)
<b>Profit (Loss) before income tax</b>		<u>33,718.76</u>	<u>(12,654.05)</u>
Income tax expense		-	-
<b>Profit (loss) after income tax</b>		<u><u>33,718.76</u></u>	<u><u>(12,654.05)</u></u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2011**

	Note	2011 \$	2010 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	323,613.44	270,451.83
Trade and other receivables	5	21,000.00	386.20
<b>TOTAL CURRENT ASSETS</b>		<u>344,613.44</u>	<u>270,838.03</u>
<b>TOTAL ASSETS</b>		<u>344,613.44</u>	<u>270,838.03</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	54,205.81	14,749.16
Other current liabilities	7	4,500.00	3,900.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>58,705.81</u>	<u>18,649.16</u>
<b>TOTAL LIABILITIES</b>		<u>58,705.81</u>	<u>18,649.16</u>
<b>NET ASSETS</b>		<u>285,907.63</u>	<u>252,188.87</u>
<b>MEMBERS' FUNDS</b>			
Retained earnings	8	285,907.63	252,188.87
<b>TOTAL EQUITY</b>		<u>285,907.63</u>	<u>252,188.87</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	Retained Earnings \$	Total \$
<b>Balance at 1 January 2010</b>		264,843	264,843
Profit attributable to members		(12,654)	(12,654)
<b>Balance at 31 December 2010</b>		<u>252,189</u>	<u>252,189</u>
Profit attributable to members		33,719	33,719
<b>Balance at 31 December 2011</b>		<u><u>285,908</u></u>	<u><u>285,908</u></u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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**1 Statement of Significant Accounting Policies**

The financial report is a General Purpose Financial Report (GPFR) and it has been prepared in accordance with Fair Work (Registered Organisations) Act 2009.

The GPFR is for an entity known as AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION as an individual entity.

The GPFR complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the Federation in the preparation of the financial report. Unless otherwise stated, the accounting policies have been consistently applied.

**Reporting basis and conventions**

The GPFR has been prepared on an accruals basis and is based on historical costs.

**Going Concern**

The GPFR has been prepared on a going concern basis. The committee of management has not identified or become aware of any events or conditions which may not result in the ability of the Federation to continue as a going concern.

**Accounting Policies**

**Cash and Cash Equivalents**

Cash in the balance sheet comprises cash at bank.

**Revenue**

Interest revenue is recognised upon receipt

**Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred by the Federation as a purchaser that is not recoverable from the Australian Tax Office, is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST when incurred.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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**Income Tax**

The Federation, being a registered Trade Union, is exempt from income tax on all of its income.

**Trade and Other Receivables**

Debtors are recognised at the amount receivable and are due for settlement within 30 days from date of invoice.

**Trade and Other Payables**

These amounts represent liabilities for services provided to the Federation prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

**Capitation Fees**

Capitation fees received from branches or Associated Bodies have been accepted as the correct amounts payable to the Federation.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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**Information to be provided to Members or to the General Manager of FWA**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 the attention of Members is drawn to the provision of sub-sections (1) (2) and (3) of Section 272 which read as follows:

**Section 272 Information to be provided to Members or the General Manager of FWA**

272(1) [Application for Information] A member of a reporting unit, or the General Manager of FWA, 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.

272(2) [Form of Application] 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.

272(3) [Compliance] A Reporting unit must comply with an application made under subsection (1).



**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011 \$	2010 \$
<b>2 Revenue</b>		
<b>Operating activities</b>		
Rendering of Services		
ACT Branch	8,738.18	9,130.91
Commonwealth Branch	-	11,241.82
NSW Branch	100,145.45	96,169.09
SA Branch	53,754.54	50,956.36
AMA- Conjoint Membership WA, VIC, TAS, C'WTH	116,896.36	71,532.73
Rebates - SDQ Grant	21,000.00	-
Total revenue	<u>300,534.53</u>	<u>239,030.91</u>
<b>Non-operating activities</b>		
Interest Received	9,919.75	7,418.61
Total revenue	<u>310,454.28</u>	<u>246,449.52</u>
<b>3 Auditor's Remuneration</b>		
<b>Auditor's Remuneration</b>		
Audit Fees	<u>4,920.91</u>	<u>4,210.00</u>
<b>4 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash at Bank	23,613.44	130,451.83
Commonwealth Business Online Saver Account	300,000.00	140,000.00
	<u>323,613.44</u>	<u>270,451.83</u>
<b>Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash at Bank	<u>323,613.44</u>	<u>270,451.83</u>
<b>5 Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	<u>21,000.00</u>	<u>386.20</u>

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011	2010
	\$	\$
<b>6 Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	22,727.27	-
Sundry Creditors	21,203.61	7,163.19
GST Payable	10,274.93	7,585.97
	54,205.81	14,749.16
<b>7 Other Liabilities</b>		
<b>Current</b>		
Accrued Charges	4,500.00	3,900.00
<b>8 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	252,188.87	264,842.92
Net profit (Net loss) attributable to Federation	33,718.76	(12,654.05)
Retained earnings at the end of the financial year	285,907.63	252,188.87

**9 Financial Instruments**

**Financial Risk Management**

The Federation's financial instruments consist primarily of deposits with banks.

The Federation does not have any derivative instruments at 31 December 2011.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

	<b>2011</b>	<b>2010</b>
	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Capitation Fees Received - ACT Branch	9,612.00	10,044.00
Capitation Fees Received - Commonwealth Branch	-	12,366.00
Capitation Fees Received - NSW Branch	110,160.00	105,786.00
Capitation Fees Received - SA Branch	59,130.00	56,052.00
Capitation Fees Received - AMA Conjoint Membership WA, VIC, TAS, C'WTH	128,586.00	78,686.00
Interest Received	9,919.75	7,418.61
Secretarial, Industrial Services ASMOF NSW	(49,500.00)	(49,500.00)
Secretarial, Industrial Service AMA	-	(25,000.00)
Salaried Doctors Qld Grant	(106,369.03)	(46,666.11)
General Administration Expenses & Direct Expenses	(108,377.11)	(166,409.85)
<b>Net cash provided by (used in) operating activities</b>	<u>53,161.61</u>	<u>(17,233.35)</u>
Net increase (decrease) in cash held	53,161.61	(17,223.35)
Cash at beginning of year	270,451.83	287,675.18
Cash at end of financial year	<u>323,613.44</u>	<u>270,451.83</u>
<b>Notes to the Statement of Cash Flows</b>		
<b>Reconciliation of cash</b>		
Cash at the end of the financial Period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash at Bank	23,613.44	130,451.83
Commonwealth Business Online Saver Account	<u>300,000.00</u>	<u>140,000.00</u>
	<u>323,613.44</u>	<u>270,451.83</u>
<b>Reconciliation of net cash provided by operating activities to Operating Result</b>		
Operating Profit (Loss)	33,718.76	(12,654.05)
<b>Changes in assets and liabilities</b>		
Increase (Decrease) in Payables	39,456.65	(4,383.10)
Increase (Decrease) in Accrued Charges	600.00	200.00
Decrease (Increase) in Receivables	<u>(20,613.80)</u>	<u>(386.20)</u>
<b>Cash inflows (outflows) from operations</b>	<u>53,161.61</u>	<u>(17,223.35)</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**  
**A.B.N. 28 648 719 021**

**COMMITTEE OF MANAGEMENT'S STATEMENT**

On behalf of the Committee and in accordance with a resolution passed by the Committee, we, the undersigned, hereby declare that:-

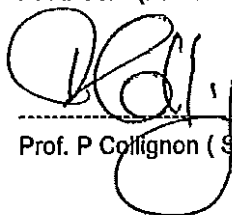
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia (FWA);
- (c) the financial statements and notes give a true and fair view of the financial 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 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 Federation including the rules of the branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the Federation including the rules of the branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
  - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a manner consistent with each of the other reporting units of the Federation; and
  - (v) the information sought in any request of a member of a reporting unit or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager of FWA; and
  - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (g) the Federation has not undertaken recovery of wages activity during the financial year.

Signed in accordance with a resolution of the Committee of Management dated 22<sup>nd</sup> day of May 2012 .



Dr A. Sera (President)

Dated: 31/ 05/2012



Prof. P Collignon ( Secretary)

Dated:31/05 /2012

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**

**Scope**

**The Financial Report and Committee's Responsibility**

The General Purpose Financial Report (GPFR) comprises the statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows, accompanying notes to the financial statements, and the committee of management's statement for AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION for the year ended 31 December 2011.

The committee of the Federation is responsible for the preparation and true and fair presentation of the financial report. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

**Audit Approach**

I conducted an independent audit in order to express an opinion to the members of the Federation. My audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

I performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the requirements imposed by Part 3 of Chapter 8 of Fair Work (Registered Organisations) Act 2009, including compliance with Australian Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with my understanding of the Federation's financial position, and of its performance as represented by the results of its operations and cash flows.

I formed my audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While I considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, my audit was not designed to provide assurance on internal controls.

**Independence**

In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements.

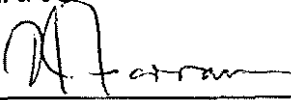
**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**

**Audit Opinion**

In my opinion, the GPFR of AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION is presented fairly in accordance with applicable Australian Accounting Standards, and the requirements imposed by Part 3 of Chapter 8 of Fair Work (Registered Organisations) Act 2009, in respect of the financial position as at 31 December 2011 and the results of its operations and its cash flows for the year then ended.

**Name of Firm:** CARRUTHERS FARRAM & CO  
Chartered Accountants

**Name of Principal:**

  
\_\_\_\_\_  
Douglas John Farram (Registered Company Auditor)  
Member of Institute of Chartered Accountants and Holder of a Current Public Practice Certificate

**Address:** SUITE 4, Level 4 105 Pitt Street Sydney NSW 2000

**Dated this day of** 31 MAY 2012

Designated Officer's Certificate or other Authorised Officer  
s268 Fair Work (Registered Organisations) Act 2009

I, Professor Peter Collignon being the Federal Secretary of the Australian Salaried Medical Officers Federation certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the *full report* was provided to members on 31 May 2012; and
- that the full report was presented to a *meeting of the committee of management* of the reporting unit on 26 June 2012 in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:

Date:

8/7/12

**STATEMENT OF PARTICULARS OF LOAN, GRANTS AND DONATIONS BY THE  
AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION**

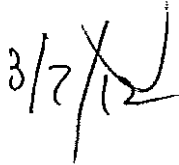
I, Peter Collignon, being the Secretary of the Australian Salaried Medical Officers' Federation (Federal ASMOF) state, in respect of the financial year of the organisation ended 31 December 2011, that:

NO loans, grants or donations of an amount exceeding \$1,000 were made by the above-named organisation during the financial year.

Signature

A handwritten signature in black ink, appearing to read 'P. Collignon', written over a circular stamp or mark.

Dated:

A handwritten date '3/7/12' written in black ink.