



FAIR WORK
COMMISSION

22 November 2013

Professor Hugh Buckmaster
Federal Secretary
Australian Salaried Medical Officers' Federation

sent to: asmof@asmof.org.au

Dear Professor Buckmaster,

Re: Lodgement of Financial Statements and Accounts - Australian Salaried Medical Officers' Federation - for year ended 31 December 2012 (FR2012/570)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission on 2 August 2013.

The report was lodged later than the prescribed period. Presentation to the second meeting in accordance with the *Fair Work (Registered Organisations) Act 2009* also occurred later than the period prescribed by section 266. Where it is anticipated that presentation to the second meeting cannot occur within the prescribed period, an application for an extension of time under section 265(5) must be made. A maximum extension of one month may be granted.

I have filed the documents. Please note that the financial report was subject to an abbreviated review. Next year's report may be subject to a full and comprehensive compliance audit.

Changes to the legislation and reporting guidelines

I also take this opportunity to remind you that a new edition of the General Manager's reporting guidelines for reports prepared pursuant to section 253 was gazetted on 26 June 2013. These guidelines apply to all financial reports that end on or after 30 June 2013. The Fair Work Commission has also developed a model set of financial statements. There is no requirement to use this model but it may be a useful resource to ensure compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 reporting guidelines and the Australian Accounting Standards.

The guidelines and model financial statements are available on the website here:

<http://www.fwc.gov.au/index.cfm?pagename=regorgsfrguidelines#finance>

The new Guidelines set out a number of additional requirements to those for previous years and I particularly draw your attention to the following:

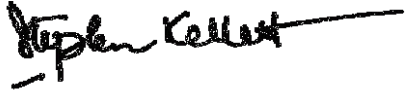
Prescribed category statement(s)

A new requirement is that a statement must be included in the notes if any of the prescribed "activities" (i.e. transaction categories) did not occur during the reporting period. This requirement is set out in RGs 14, 16, 18, 20, 22, 24, 26 and 33, and I explain how it applies in the table attached. A similar requirement in relation to non-disclosure of officers or employees holding positions as directors of companies is set out in RG 38.

Auditor declarations

The auditor's report will have to include a declaration that he has concluded the management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate, as required by RG 45 (i.e. where the going concern is used). The auditor will also have to include a declaration as set out in RG 44.

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal line extending to the right from the end of the name.

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

cc. Mr Dennis Ravlich, Executive Director (NSW)

Table 1 - Explanatory Note - Statements as to non-occurrence or no information to be disclosed

<i>Where a statement to this effect is required</i>	<i>New RG references</i>
If the organisation's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit	RGs 10,14
If the organisation has not agreed or does not have an agreement to provide financial support to another reporting unit to ensure its ability to continue as a going concern	RGs 11,14
If the organisation has not acquired an asset or liability as a result of an amalgamation, restructure, or alternative reporting unit determination or revocation	RGs 12,14
If the organisation has not acquired assets or liabilities as part of a business combination	RGs 13,14
If the organisation has not received revenue from particular prescribed revenue (i.e. income actually received) categories	RGs 15,16
If the organisation has not paid out particular prescribed expense (i.e. amounts actually paid) categories	RGs 17,18
If the organisation does not have a receivable (i.e. expected revenue due) or payable (i.e. amount owing) relating to another reporting unit	RGs19,20
If the organisation does not have liabilities for particular prescribed liability categories	RGs 21,22
If the organisation does not have funds or accounts for compulsory levies raised or voluntary contributions collected, or does not have funds or accounts (other than the general fund) required by the rules, or has not made any transfers or withdrawals to special purpose funds or accounts (RG23);	RGs 23,24
If the organisation has not received a cash inflow from another reporting unit or made one to another reporting unit	RGs 25,26
If the organisation has not engaged in recovery of wage activity	RG 33
If none of the officers (i.e. members of the committee) or employees are trustees of superannuation entities or directors of any company that is a trustee of a superannuation scheme *	RGs36, 38
If none of the officers or employees are directors of any (other) company	RGs 37,38

Other explanatory notes

The prescribed categories/activities that did not occur or apply should be individually identified or it should be otherwise clear that only those categories/activities that occurred have been itemized. It is acceptable to itemize all prescribed categories in the relevant financial statement(s) and record nil (zero) balances for those which did not occur during the period, in lieu of a separate statement(s) in the Notes.

Note also that if two (or more) persons sign the Operating Report, each signatory must separately date the document.

From: KELLETT, Stephen
To: ["dennisr@asmof.org.au"](mailto:dennisr@asmof.org.au)
Subject: Attention Professor Hugh Buckmaster - financial report y/e 31 Dec 2012 - filing
Date: Friday, 22 November 2013 12:27:00 PM
Attachments: [ASMOF FED FR2012 570 \(final\).pdf](#)

Dear Professor Buckmaster

Please see attached my letter in relation to the above.

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6723 7237
(email) stephen.kellett@fwc.gov.au

From: [KELLETT, Stephen](#)
To: [KELLETT, Stephen](#)
Subject: FW: Attention Jenny - re ASMOF - Secretary's Certificate required
Date: Friday, 22 November 2013 10:53:18 AM
Attachments: [Designated Officer's Certificate.pdf](#)

From: Dennis Ravlich [mailto:dennisr@asmof.org.au]
Sent: Friday, 22 November 2013 10:46 AM
To: KELLETT, Stephen
Cc: jennyw@asmof.org.au; Peter Somerville (ASMOF)
Subject: FW: Attention Jenny - re ASMOF - Secretary's Certificate required

Thanks Stephen for all your assistance this morning.

On behalf of A/Prof Nick Buckmaster, Federal Secretary of ASMOF, please see attached certificate for the 2012 Financial Report.

I also confirm as advised that as we have made no loan, grants or donations over \$1,000 in the reporting year that no declaration in that regard is required.

My apologies again regarding the Certificate not seemingly being on record/filed previously.

Many thanks.

Dennis

Dennis Ravlich
Executive Director
ASMOF (NSW)
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Level 3, Suite 46, 330 Wattle Street
Ultimo NSW 2007
Locked Mail Bag No 13, Glebe NSW 2037

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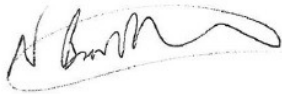
Designated Officer's Certificate

S268 Fair Work (Registered Organisations) Act 2009

I, **Nick Buckmaster**, being the **Federal Secretary** of the **Australian Salaried Medical Officers' Federation (Federal ASMOF)** 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 ...**2 May 2013**.....and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on**16 September 2013**..... in accordance with s266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:



Date: 22 November 2013

From: [Orgs](#)
To: [KELLETT, Stephen](#)
Subject: FW: Draft ASMOF Annual Return
Date: Monday, 30 September 2013 5:18:17 PM
Attachments: [ASMOF FY 2012.pdf](#)

From: Peter Somerville [<mailto:peters@asmof.org.au>]
Sent: Friday, 2 August 2013 4:47 PM
To: RICHTER, Olaf
Subject: RE: Draft ASMOF Annual Return

Thanks Olaf

I'm doing ASMOF on Tuesday next week so should be able to get both done by then.

Here's a copy of the 2012 financials.

Regards

Peter

Peter Somerville | Executive Director | **Australian Salaried Medical Officers Federation**

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

FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2012

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 2012

(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 \$62,356.79 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
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OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012

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 7754.

(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. Nick Buckmaster	Secretary (Appointed 17 December 2012)
Prof. Peter Collignon	Secretary (Ceased 17 December 2012)
Dr. Stuart Day	Assistant Secretary/ Treasurer (Appointed 17 December 2012)
Prof. Geoffrey Dobb	Assistant Secretary / Treasurer (Ceased 17 December 2012)
Dr. Guy Hibbins	Federal Executive Member
Dr. David Pope	Federal Executive Member

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
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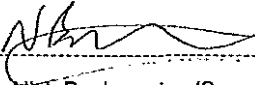
OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012

(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 April 2013.



Prof. Nick Buckmaster (Secretary)

Date: 29/4/13

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 \$	2011 \$
Revenue	2	307,450.41	310,454.28
Affiliation Fees		(14,823.60)	(14,170.20)
Auditor's remuneration	3	(4,720.00)	(4,920.91)
Depreciation and amortisation expenses		(745.00)	-
Reimbursement ASMOF NSW Executive's Services		(50,054.63)	(50,423.12)
Insurance		(2,015.53)	(1,832.40)
Industrial Relations Levy		(8,984.00)	-
Legal costs		(23,814.39)	(9,346.60)
Meeting expenses		(3,988.03)	(4,233.96)
Media Campaign		-	-
ASMOF Q Grant		(23,704.87)	(108,041.44)
Secretarial Industrial Service ASMOF- NSW		(45,000.00)	(45,000.00)
Secretarial Industrial Service ASMOF- AMA		(23,181.82)	(22,727.27)
Travel & Accomodation		(40,777.68)	(13,890.15)
Other expenses		(3,284.07)	(2,149.47)
Profit before income tax		<u>62,356.79</u>	<u>33,718.76</u>
Income tax expense		-	-
Profit after income tax		<u>62,356.79</u>	<u>33,718.76</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
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STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents	4	339,689.58	323,613.44
Trade and other receivables	5	6,269.94	21,000.00
TOTAL CURRENT ASSETS		<u>345,959.52</u>	<u>344,613.44</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	8,969.15	-
TOTAL NON-CURRENT ASSETS		<u>8,969.15</u>	-
TOTAL ASSETS		<u>354,928.67</u>	<u>344,613.44</u>
CURRENT LIABILITIES			
Trade and other payables	7	2,064.25	54,205.81
Other current liabilities	8	4,600.00	4,500.00
TOTAL CURRENT LIABILITIES		<u>6,664.25</u>	<u>58,705.81</u>
TOTAL LIABILITIES		<u>6,664.25</u>	<u>58,705.81</u>
NET ASSETS		<u>348,264.42</u>	<u>285,907.63</u>
MEMBERS' FUNDS			
Retained earnings	9	348,264.42	285,907.63
TOTAL EQUITY		<u>348,264.42</u>	<u>285,907.63</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 2012

	Note	Retained Earnings \$	Total \$
Balance at 1 January 2011		252,189	252,189
Profit attributable to members		33,719	33,719
Balance at 31 December 2011		<u>285,908</u>	<u>285,908</u>
Profit attributable to members		62,357	62,357
Balance at 31 December 2012		<u>348,264</u>	<u>348,264</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 2012

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

Property, Plant and Equipment

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

Depreciation

All fixed assets are depreciated on a straight line basis at rates calculated to allocate the cost less the estimated residual value over the estimated useful life of each asset.

Cash and Cash Equivalents

Cash in the balance sheet comprises cash at bank.

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

Revenue

Interest revenue is recognised upon receipt

All revenue is stated net of the amount of goods and services tax (GST).

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.

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 2012**

Related Party Transactions

The Federation received from the Australian Medical Association (AMA) capitation fees for Western Australia, Victoria, Tasmania, Queensland and the Commonwealth branches. Receipt of the capitation fees recognise that a financial member of the AMA is deemed to be a member of the ASMOF Federal.

Capitation fees received from AMA, ASMOF (NSW) Branch, ASMOF (ACT) Branch, ASMOF (SA) Branch, ASMOF (QLD) Branch are disclosed in Note 2 Revenue.

Information to be provided to Members or to the General Manager of FWC

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 FWC

272(1) [Application for Information] A member of a reporting unit, or the General Manager of FWC, 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 2012

	2012	2011
	\$	\$
2 Revenue		
Operating activities		
Capitation Fees Received		
ACT Branch	8,934.55	8,738.18
NSW Branch	98,869.09	100,145.45
SA Branch	55,669.09	53,754.54
AMA - Membership WA, VIC, TAS, QLD, C'WTH	130,309.09	116,896.36
ASMOF Q Grant Rebates AMA	-	21,000.00
Total revenue	<u>293,781.82</u>	<u>300,534.53</u>
Non-operating activities		
Interest Received	<u>13,668.59</u>	<u>9,919.75</u>
Total revenue	<u>307,450.41</u>	<u>310,454.28</u>
3 Auditor's Remuneration		
Auditor's Remuneration		
Audit Fees	<u>4,720.00</u>	<u>4,920.91</u>
4 Cash and Cash Equivalents		
Current		
Cash at Bank	4,689.58	23,613.44
Commonwealth Business Online Saver Account	<u>335,000.00</u>	<u>300,000.00</u>
	<u>339,689.58</u>	<u>323,613.44</u>
Reconciliation of cash		
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>339,689.58</u>	<u>323,613.44</u>
5 Trade and Other Receivables		
Current		
Sundry Debtors	2,594.82	21,000.00
Input Tax Credits	<u>3,675.12</u>	-
	<u>6,269.94</u>	<u>21,000.00</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012 \$	2011 \$
6 Property, Plant and Equipment		
DATABASE		
Database:		
At cost	9,714.15	-
Accumulated depreciation	(745.00)	-
Total Plant and Equipment	8,969.15	-
7 Trade and Other Payables		
Current		
Trade Creditors	2,064.25	22,727.27
Sundry Creditors	-	21,203.61
GST Payable	-	10,274.93
	2,064.25	54,205.81
8 Other Liabilities		
Current		
Accrued Charges	4,600.00	4,500.00
9 Retained Earnings		
Retained earnings at the beginning of the financial year	285,907.63	252,188.87
Net profit attributable to Federation	62,356.79	33,718.76
Retained earnings at the end of the financial year	348,264.42	285,907.63

10 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 2012.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Capitation Fees Received - ACT Branch	9,828.00	9,612.00
Capitation Fees Received - NSW Branch	108,756.00	110,160.00
Capitation Fees Received - SA Branch	61,236.00	59,130.00
Capitation Fees Received - AMA Membership WA, VIC, TAS, QLD, C'WTH	143,340.00	128,586.00
ASMOF Q Grant Rebates AMA	23,100.00	-
Interest Received	13,668.59	9,919.75
Secretarial, Industrial Services ASMOF NSW	(49,500.00)	(49,500.00)
Secretarial, Industrial Services AMA	(50,500.00)	-
ASMOF Q Grant	(26,101.38)	(106,369.03)
General Administration Expenses & Direct Expenses	(208,036.92)	(108,377.11)
Net cash provided by operating activities	<u>25,790.29</u>	<u>53,161.61</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	(9,714.15)	-
Net cash provided by (used in) investing activities	<u>(9,714.15)</u>	<u>-</u>
Net increase in cash held	16,076.14	53,161.61
Cash at beginning of year	323,613.44	270,451.83
Cash at end of financial year	<u>339,689.58</u>	<u>323,613.44</u>

The accompanying notes form part of these financial statements.

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	\$	\$
Reconciliation of cash		
Cash at the end of the financial Year 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	4,689.58	23,613.44
Commonwealth Business Online Saver Account	<u>335,000.00</u>	<u>300,000.00</u>
	<u>339,689.58</u>	<u>323,613.44</u>
Reconciliation of net cash provided by operating activities to Operating Result		
Operating Profit (Loss)	62,356.79	33,718.76
Non-cash flows in profit from ordinary activities		
Depreciation	745.00	-
Changes in assets and liabilities		
Increase (Decrease) in Payables	(52,141.56)	39,456.65
Increase (Decrease) in Accrued Charges	100.00	600.00
Decrease (Increase) in Receivables	<u>14,730.06</u>	<u>(20,613.80)</u>
Cash inflows (outflows) from operations	<u>25,790.29</u>	<u>53,161.61</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 Commission (FWC);
- (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; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the Federation; 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 FWC duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager of FWC; 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 day of April 20 13.



Dr. Antony Sara (President)

Dated: 26 / 04 / 2013



Prof. Nick Buckmaster (Secretary)

Dated: 29 / 4 / 13

**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 2012.

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

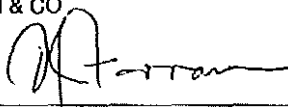
In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements.

**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 2012 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 29th April 2013

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

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	\$	\$
REVENUE		
CAPITATION FEES RECEIVED		
ACT Branch	8,934.55	8,738.18
NSW Branch	98,869.09	100,145.45
SA Branch	55,669.09	53,754.54
AMA - Membership WA, VIC, TAS, QLD, C'WTH	130,309.09	116,896.36
	293,781.82	279,534.53
INTEREST RECEIVED		
Cheque Account	13,668.59	9,919.75
	13,668.59	9,919.75
GRANT		
ASMOF Q Grant Rebates AMA	-	21,000.00
	-	21,000.00
TOTAL REVENUE	307,450.41	310,454.28

The accompanying notes form part of these financial statements.

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

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2012

	2012	2011
	\$	\$
EXPENDITURE		
Affiliation Fees	14,823.60	14,170.20
Auditor's Remuneration	4,720.00	4,920.91
Bank Charges	205.00	95.00
Depreciation	745.00	-
Reimbursement ASMOF NSW Executive's Services	50,054.63	50,423.12
Insurance	2,015.53	1,832.40
Industrial Relations Levy	8,984.00	-
Legal Costs	23,814.39	9,346.60
Meeting Expenses	3,988.03	4,233.96
Printing & Stationery	386.18	-
Secretarial, Industrial Services ASMOF NSW	45,000.00	45,000.00
Secretarial, Industrial Services AMA	23,181.82	22,727.27
ASMOF Q Grant	23,704.87	108,041.44
Travel, Accommodation	40,777.68	13,890.15
Parking, Toll and Cab Charges	792.80	154.36
Website	1,900.09	1,900.11
	245,093.62	276,735.52
Profit (Loss) before income tax	62,356.79	33,718.76
Income tax expense	-	-
Profit (Loss) after income tax	62,356.79	33,718.76
Retained earnings at the beginning of the financial year	285,907.63	252,188.87
Retained earnings at the end of the financial year	348,264.42	285,907.63

The accompanying notes form part of these financial statements.



FAIR WORK
COMMISSION

23 July 2013

Prof Peter Collignon
Federal Secretary
Australian Salaried Medical Officers Federation

Sent by email: asmof@asmof.org.au

Dear Prof Collignon,

Failure to lodge audited financial report - [FR2012/570]

Our records indicate that the Australian Salaried Medical Officers Federation (the reporting unit) has failed to lodge its audited financial report for the financial year ended 31 December 2012 despite the Fair Work Commission reminding the reporting unit of its obligation to do so by letter dated 18 January 2013.

As you have previously been advised, section 268 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires reporting units to lodge an audited financial report with the Fair Work Commission within a maximum of 6 months and 14 days of the end of their financial year. In this case, that was no later than 14 July 2013.

Paragraph 7.4 of the FWC Regulatory Compliance Policy (a copy of which is attached) states as follows:

- 7.4 *Where the possible contravention involves failure by an organisation, branch or reporting unit to lodge a matter with FWC in accordance with the timeframes specified in the RO Act, RO Regulations or the rules of the organisation, branch or reporting unit:*
- a. *The Regulatory Compliance Branch will contact the organisation, branch or reporting unit, by telephone and/or in writing, within two weeks to advise that lodgement is overdue;*
 - b. *If lodgement has not occurred within one month of the timeframe specified in the RO Act, RO Regulations or rules, the Regulatory Compliance Branch will advise the organisation, branch or reporting unit that it is seeking voluntary compliance within a specified timeframe and that, in the absence of such voluntary compliance without cause, FWC will commence an inquiry or investigation or initiate court proceedings; and*
 - c. *If lodgement has not occurred within the timeframe specified in the correspondence referred to in paragraph b and the organisation, branch or reporting unit has not been able to show cause regarding why it should not do so, FWC will commence an inquiry or investigation or initiate court proceedings in accordance with this policy as soon as reasonably practicable.*

Section 331 of the RO Act empowers the General Manager of the Fair Work Commission to investigate compliance by a reporting unit (such as the Australian Salaried Medical Officers Federation), its officers, employees and auditor(s) with:

- Part 3 of Chapter 8 of the RO Act;
- the reporting guidelines made under that Part;
- the regulations made for the purposes of that Part;
- the Australian Salaried Medical Officers Federation rules regarding finances and financial administration; and
- civil penalty provisions of the RO Act (see s.305).

In accordance with the processes specified in paragraph 7.4(b) of the *FWC Regulatory Compliance Policy* which are set out above, the reporting unit is required to lodge its outstanding audited financial report with the Fair Work Commission by no later than 14 August 2013.

Should the reporting unit fail to do so without reasonable cause, the General Manager or her Delegate may commence an investigation under s.331 of the RO Act without further notice.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au .

Yours sincerely,



Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch



FAIR WORK
COMMISSION

18 January 2013

Prof. Peter Collignon
Federal Secretary
Australian Salaried Medical Officers Federation
Sent by email: asmof@asmof.org.au

Dear Prof. Collignon,

Re: Lodgement of Financial Report - [FR2012/570]
Fair Work (Registered Organisations) Act 2009 (the RO Act)

The financial year of the Australian Salaried Medical Officers Federation (the reporting unit) ended on 31 December 2012.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 July 2013 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: [Financial Reporting Fact Sheets](#).

The documents can be emailed to orgs@fwc.gov.au. If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au.

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /	As soon as practicable after end of financial year
(b) A # designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).		
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	Within a reasonable time of having received the GPFR (NB: Auditor's report must be dated on or after date of Committee of Management Statement)
Provide full report free of charge to members – s265 The full report includes: <ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	/ /	(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting, or (b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.
Present full report to:		
(a) General Meeting of Members - s266 (1),(2); OR	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.