



**Australian Government**  
**Australian Industrial Registry**

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7777  
Fax: (03) 9654 6672

Mr. J. House  
Industrial Officer  
Australian Salaried Medical Officers Federation  
Australian Capital Territory Branch  
PO Box 560  
CURTIN ACT 2605

Dear Mr. House,

**Re: Financial documents for year ended 31 December 2003  
FR 2003/760**

Receipt is acknowledged of the financial documents of the Australian Capital Territory Branch of the Australian Salaried Medical Officers Federation for the year ended 31 December 2003. The documents were lodged in the Industrial Registry on 16 August 2004.

The financial documents have been filed.

The Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) alters the arrangements under which organisations are required to provide financial and other information to members and the Industrial Registrar. Future financial returns will be required to meet the requirements of Schedule 1B. Your organisation has been provided with documentation in relation to the new requirements. You may wish to refer to section 269 of Schedule 1B which provides for reduced reporting requirements if a reporting unit has substantial common membership with a State registered body.

**Electronic lodgment**

I encourage you to take advantage of the electronic lodgment service provided by the Registry for future lodgments. You may register as a user and then lodge your documents via the Electronic Lodgment page of the AIRC website at [www.airc.gov.au](http://www.airc.gov.au). Alternatively, you may send an email with the documents attached to: [RIATeam3@air.gov.au](mailto:RIATeam3@air.gov.au). Please note that the Rules of the Commission allow for electronic signatures to be used, other than for statutory declarations (see subrule 74A(1)). Where documents are lodged electronically, there will be no need to forward hard copies of the documents.

Yours sincerely,

Larry Powell  
Statutory Services Branch

27 August 2004

**Australian Salaried Medical Officers Federation  
Australian Capital Territory Branch**

Registered Office: 42 Macquarie Street, Barton, ACT, 2600  
Postal Address: PO Box 560, Curtin, ACT 2605,  
Telephone : 02 6270 5416 Facsimile : 02 6273 0455

**OFFICE BEARERS:**

<b>PRESIDENT:</b>	<b>VICE PRESIDENT:</b>	<b>SECRETARY:</b>	<b>TREASURER:</b>
Dr Peter Collignon (02) 6244 2105	Dr Will Matthiesson (02) 6244 2222	Dr Mark Hurwitz (02) 6244 2066	Dr Jo Mazengarb (02) 6244 2191

9 August 2004

Mr Larry Powell  
Australian Industrial Registry  
Level 35, Nauru House  
80 Collins Street  
MELBOURNE VIC 3000

Dear Mr Powell

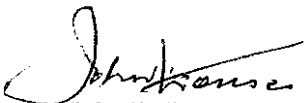
**Your Ref: FR2003/760-[132N-ACT]**

Please find enclosed a copy of the completed audited accounts of the ASMOF ACT Branch for the year ending 31 December 2003. Copies of the accounts were distributed to all members on 4 June 2004. On 6 August 2004 ASMOF Branch Council passed the following resolution:

*"This ASMOF ACT Branch Council meeting of August 2004 endorses the Branch financial accounts for the year ending 31 December 2003 as audited by Ernst & Young and as distributed to all members on 4 June 2004"*

Also attached is the Secretary's Certificate in accordance with the requirements of the Workplace Relations Act 1996.

Yours sincerely



John F House  
Industrial Officer  
E-mail: [asmof.act@ama-act.com.au](mailto:asmof.act@ama-act.com.au)

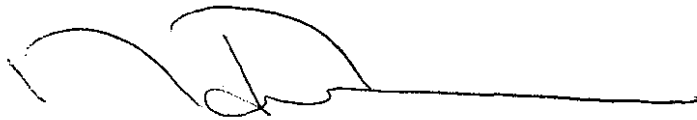
# WORKPLACE RELATIONS ACT 1996

AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION

ACT BRANCH

## CERTIFICATE PURSUANT TO SUB-SECTION 281(3)

I, Mark David Hurwitz, Secretary of the Australian Salaried Medical Officers Federation, ACT Branch, do hereby certify that the copies of the Auditor's Report, accounts and statements annexed hereto are copies of the financial documents for the year ending 31 December 2004 that were presented to a meeting of the Committee of Management of the organisation held on 6 August 2004.



---

Dr Mark David Hurwitz

Secretary  
Australian Salaried Medical Officers Federation, ACT Branch

6 August 2004

A.C.T. - A.M.A.  
RECEIVED

31 MAY 2004

Acknowledged.....  
Replied.....

# Australian Salaried Medical Officers' Federation (ACT)

ABN 80 383 854 756



Annual Financial Report  
for the year ended 31 December 2003

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (ACT)

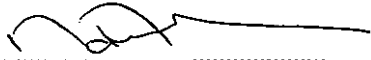
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**COMMITTEE OF MANAGEMENT'S CERTIFICATE**

We, Mark Hurwitz and Peter Collignon, being two members of the Committee of the Australian Salaried Medical Officers' Federation (ACT), do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:-

- I. In the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the organisation as at 31 December 2003.
- II. In the opinion of the Committee of Management, meetings of the Committee were held during the year ended 31 December 2003 in accordance with the rules of the organisation.
- III. To the knowledge of any member of the Committee, there have not been, during the financial year to which the accounts relates, instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under subsection 274(2) of the Act), or copies of those records or documents, or copies of the rules of the organisation, have not been furnished, or made available to members of the organisation in accordance with the Workplace Relations Act 1996, the Regulations, thereto or the rules of the organisation.
- IV. The organisation has complied with subsection 279 (1) and 279 (6) of the Act in relation to the financial accounts in respect of the year ended 31 December 2002.

  
.....  
Mark Hurwitz

  
.....  
Peter Collignon

Date: 19/5/04

## ACCOUNTING OFFICERS' CERTIFICATE

I, Lavinia Hallam, being the Officer responsible for keeping the accounting records of the Australian Salaried Medical Officers' Federation (ACT), certify that as at 31 December 2003 the number of members of the organisation was 146.

In my opinion:-

- I. The attached accounts show a true and fair view of the financial affairs of the organisation as at 31 December 2003;
- II. A record has been kept of all monies paid by, or collected from members of the organisation, and all monies so paid or those monies are to be credited, in accordance with the rules of the organisation;
- III. Before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- IV. With regard to the funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- V. All loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, made to persons holding office in the organisation were authorised in accordance with the rules of the association;
- VI. The register of members of the organisation was maintained in accordance with the Act.



Lavinia Hallam

Date: 19/05/04

## **Independent audit report to the members of the Australian Salaried Medical Officers' Federation (ACT)**

### **Scope**

#### *The financial report and Committee of Managements' responsibility*

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, committee of management's certificate and the accounting officer's certificate for the Australian Salaried Medical Officers' Federation (ACT) ("ASMOF"), for the year ended 31 December 2003.

The Committee members are responsible for preparing a financial report that presents fairly the financial position and performance of ASMOF, and that complies with Accounting Standards in Australia, and in accordance with the Workplace Relations Act 1996. 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*

We conducted an independent audit of the financial report in order to express an opinion on it to the members of ASMOF. Our 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 judgement, 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.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the ASMOF's financial position, and of its performance as represented by the results of its operations and cash flows.

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





We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the Committee members and management of ASMOF.

#### Independence

We are independent of the ASMOF, and have met the independence requirements of Australian professional ethical pronouncements.

#### Audit Opinion

In our opinion:

- (a) there were kept by the Australian Salaried Medical Officers' Federation (ACT) in relation to the year ended 31 December 2003 satisfactory accounting records including:
  - (i) records of the sources and nature of the income of the organisation (including income from members); and
  - (ii) records of the nature and purposes of the expenditure of the organisation;
- (b) the information and explanations that officers or employees of the organisation were required to provide were provided; and
- (c) the financial report, which has been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia and Section 273 of the Workplace Relations Act 1996, is properly drawn up so as to give a true and fair view of:
  - (i) the financial position of ASMOF at 31 December 2003; and
  - (ii) its performance as represented by the results of its operations and cash flows for the year ended on that date.

Ernst & Young

G J Knuckey

Partner

Registered Company Auditor

Canberra

Date: 19 May 2004

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (ACT)

## Statement of Financial Performance

YEAR ENDED 31 December 2003

Notes

	2003	2002
	\$	\$
<b>INCOME</b>		
Members Contributions	78,676	50,079
Interest Received	424	2,538
Total Income	79,100	52,617
<b>EXPENSES</b>		
Accountancy and Audit Fees	5,595	1,180
Affiliation Fees TLC	627	389
AMA Consultant Fees	35,040	35,040
Bank Fees and Charges	115	107
Capitation Fees ASMOF	3,864	3,585
Industrial Representation & Legal Fees	-	550
RMO Association	10,845	-
Meeting & Associated Costs	440	311
M/V car - Fuel & Oil	2,000	685
Office Bearer Allowances	15,000	15,833
Secretarial Expenses	552	250
Travel, Accom & Conferences	675	400
<b>SURPLUS (DEFICIT) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX EXPENSE</b>	<b>4,347</b>	<b>(5,714)</b>
<b>INCOME TAX EXPENSE RELATING TO ORDINARY ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>SURPLUS (DEFICIT) FROM ORDINARY ACTIVITIES AFTER INCOME TAX EXPENSE</b>	<b>4,347</b>	<b>(5,714)</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>4,347</b>	<b>(5,714)</b>
<b>TOTAL CHANGES IN EQUITY OTHER THAN THOSE RESULTING FROM TRANSACTIONS WITH OWNERS AS OWNERS</b>	<b>4,347</b>	<b>(5,714)</b>

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (ACT)

## Statement of Financial Position

AT 31 December 2003	Notes	2003	2002
		\$	\$
<b>CURRENT ASSETS</b>			
Cash assets		79,332	60,378
Goods and Services Tax (net)		(1,647)	2,460
<b>TOTAL CURRENT ASSETS</b>		<b>77,685</b>	<b>62,838</b>
<b>CURRENT LIABILITIES</b>			
Trade Creditors		10,500	-
<b>TOTAL CURRENT LIABILITIES</b>		<b>10,500</b>	<b>-</b>
<b>NET ASSETS</b>		<b>67,185</b>	<b>62,838</b>
<b>EQUITY</b>			
Retained surplus	3	67,185	62,838
<b>TOTAL EQUITY</b>		<b>67,185</b>	<b>62,838</b>

## Statement of Cash Flows

YEAR ENDED 31 December 2003	Notes	2003 \$'000	2002 \$'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		90,110	50,079
Payments to suppliers and employees		(71,580)	(61,275)
Interest received		424	2,538
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	4(a)	<b>18,954</b>	<b>(8,659)</b>
Add opening cash brought forward		60,378	69,037
<b>CLOSING CASH CARRIED FORWARD</b>	4(b)	<b>79,332</b>	<b>60,378</b>

## Notes to the Financial Statements

31 December 2003

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of Accounting

These accounts are a general purpose financial report which has been prepared in accordance with applicable Accounting Standards and disclosures required by the Workplace Relations Act 1996. Other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) have also been complied with.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

#### (b) Cash

Cash on hand and in banks and short term deposits are stated at the lower of cost and net realisable value.

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks, and money market investments readily convertible to cash within 2 working days, net of outstanding bank overdrafts.

#### (c) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

#### Interest

Control of a right to receive consideration for the provision of, or investment in, assets has been attained.

#### (d) Income Tax

The Australian Salaried Medical Officers' Federation (ACT) is exempt from income tax under section 50-15 of the Income Tax Assessment Act 1997

#### Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

## Notes to the Financial Statements

### 2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2), and (3) of section 274 which reads as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member.
- (3) A Registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

## Notes to the Financial Statements

31 December 2003	Notes	2003	2002
		\$	\$
<b>3. RETAINED SURPLUS</b>			
Retained surplus			
Balance at the beginning of the year		62,838	68,552
Net surplus (deficit)		4,347	(5,714)
Balance at end of year		67,185	62,838
<b>4. STATEMENT OF CASH FLOWS</b>			
(a) Reconciliation of the operating profit after tax to the net cash flows from operations			
Operating surplus (deficit) after tax		4,347	(5,714)
Changes in assets and liabilities			
Goods and Services Tax (net)		4,107	(2,945)
Increase in Trade Creditors		10,500	
Net cash flow from (used in) operating activities		18,954	(8,659)
(b) Reconciliation of cash			
Cash balance comprises:			
- cash on hand		79,332	60,378
Closing cash balance		79,332	60,378
<b>5. RELATED PARTY DISCLOSURES</b>			
The management Committee of the Australian Salaried Medical Officers' Federation (ACT) during the financial year comprised:			
Dr Peter Collignon (President)			
Dr Mark Hurwitz (Secretary)			
Dr Jo Mazengarb (Treasurer - Jan to March 03)			
Dr Lavinia Hallam (Treasurer April to Dec 03)			
<b>6. REMUNERATION OF COMMITTEE MEMBERS</b>			
Amounts received or due and receivable by the councillors of the Australian Salaried Medical Officers' Federation (ACT)			
		15,000	15,833

## Notes to the Financial Statements

30 JUNE 2003	Notes	2003	2002
		\$	\$

### 7. SUBSEQUENT EVENTS

There have been no significant events which have occurred subsequent to 30 June 2003.

### 8. SEGMENT NOTE

The Australian Salaried Medical Officers' Federation (ACT) operates in one business segment being the provision of services to its members employed by the ACT government and in one geographical segment being within Australia.

### 9. AUDITORS' REMUNERATION

Amounts received or due and receivable by the auditors of the Australian Salaried Officers' Federation (ACT) for:

- an audit or review of the financial statements by the previous auditor
- an audit or review of the financial statements by the current auditor

2,595	1,180
3,000	-



## Notes to the Financial Statements

### 10. FINANCIAL INSTRUMENTS

#### (a) Interest rate risk

The Australian Salaried Medical Officers' Federation (ACT) exposure to interest rate risk and the effective interest rates of financial assets and financial liabilities, both recognised and unrecognised at the balance date, are as follows:

Financial Instruments	Floating Interest rate		Fixed interest rate maturing in:						Non-interest bearing		Total carrying amount as per the balance sheet		Weighted average effective interest rate	
			1 year or less		Over 1 to 5 years		More than 5 years							
	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>(i) Financial assets</i>														
Cash	79,332	60,378	-	-	-	-	-	-	-	-	79,332	60,378	4.3%	Note 1
Goods and Services Tax (net)	-	-	-	-	-	-	-	-	(1,647)	2,460	(1,647)	2,460	-	-
Total Financial assets	79,332	60,378	-	-	-	-	-	-	(1,647)	2,460	77,685	62,838	-	-
<i>(ii) Financial Liabilities</i>														
Trade Creditors	-	-	-	-	-	-	-	-	10,500	-	10,500	-	-	-
Total Financial Liabilities	-	-	-	-	-	-	-	-	10,500	-	10,500	-	-	-

Note 1: Information not available

#### (b) Credit Risk

The entity does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the entity.

#### (c) Net Fair Values

The aggregate net fair values and carrying amounts of financial assets and liabilities are disclosed in the balance sheet and in the notes to and forming part of the accounts.