



FAIR WORK
COMMISSION

24 July 2014

Dr Therese Paulson
Councillor
Australian Salaried Medical Officers Federation-Commonwealth Branch

Sent by email: dennisr@asmof.org.au

Dear Dr Paulson,

Lodgement of Financial Statements and Accounts - Australian Salaried Medical Officers Federation, Commonwealth Branch - for year ended 31 December 2013 [FR2013/470]

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission on 30 June 2014. The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 31 December 2014 may be subject to an advanced compliance review.

Auditor's report: emphasis of matter regarding going concern

I note that the Auditor's Report emphasises that the continued decline in membership may affect the branch's ability to continue as a going concern. It is appropriate that I draw attention to sections 285 and 287 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act) in relation to the financial management of the union. These sections require officers to exercise their powers and discharge their duties with care and diligence, in the best interest of the organisation and not to cause detriment to the organisation. I do note that the report indicates that the Federal Council has requested a scoping paper to consider options including structural changes and the re-allocation of members. It is incumbent on the officers of the union to take appropriate steps to address the Branch's economic dependency.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6723 7237 or by email at stephen.kellett@fwc.gov.au.

Yours sincerely,

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

cc. Mr Dennis Ravlich, Executive Director, ASMOF (NSW)

From: [KELLETT, Stephen](#)
To: ["Dennis Ravlich"](#)
Subject: Financial report - Statement of Loans, Grants and Donations - y/e 31 Dec 2013 - Australian Salaried Medical Officers" Federation - Commonwealth Branch - filing
Date: Thursday, 24 July 2014 11:31:22 PM
Attachments: [ASMOF CWTH FR2013 470 \(final\).pdf](#)
[ASMOF CWTH FR2013 470 \(LGD\).pdf](#)

Dear Mr Ravlich,

Please see attached my letters, addressed to Dr Therese Paulson, in relation to the above, and for your record.

.

Yours sincerely

STEPHEN KELLETT

Senior Adviser, Regulatory Compliance Branch

FAIR WORK COMMISSION

80 William Street, East Sydney NSW 2011

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From: Dennis Ravlich [mailto:dennisr@asmof.org.au]
Sent: Monday, 30 June 2014 11:24 AM
To: Orgs
Cc: jennyw@asmof.org.au
Subject: Australian Salaried Medical Officers' Federation - Commonwealth Branch

To the designated officer, Fair Work Commission

Please find attached the following documents for the Australian Salaried Medical Officers' Federation - Commonwealth Branch:

- 2013 Financial Report - ASMOF Commonwealth Branch (reporting year ending 31 December 2013)
- Designated Officer's Report - ASMOF Commonwealth Branch (in respect of the above reporting year)
- Statement of Loans, Grants and Donations - ASMOF Commonwealth Branch (in respect of the above reporting year)

If any further information or assistance is required, please feel free to communicate with me on any of the below contacts.

Dennis

Dennis Ravlich
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**2013 CASMOF
(final) Financial ...**

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**2013 - CASMOF -
designated off...**

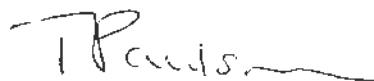
Designated Officer's Certificate

S268 Fair Work (Registered Organisations) Act 2009

I, Dr Therese Paulson, being Councillor of the Australian Salaried Medical Officers' Federation (Commonwealth Branch) 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 6 June 2014;
- following receipt of feedback from the Fair Work Commission on a filed full report of a related reporting unit (the Australian Salaried Medical Officers Federation NSW Branch - FR2013/468), it was determined that the full report previously prepared and provided to members be amended to accommodate such feedback so as to ensure maximum compliance to relevant legislation and guidelines;
- the amended full report was subsequently made available to members on 20 June 2014; and
- that, the amended and now final full report was presented to a meeting of the Committee of Management of the reporting unit on 27 June 2014 in accordance with s266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:



Date:

27/6/2014

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2013**

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

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**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The committee presents its report on the Branch for the financial year ended 31 December 2013.

(a) Principal Activities:

The Branch's principal activities during the financial year were:

To provide industrial services to the members consistent with the objects of the Branch particularly the object of protecting & improving the interests of the members.

Results of Principal Activities:

The Branch'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 Branch's Principal Activities:

There were no significant changes in the nature of Branch's principal activities during the financial year.

(b) Operating Results:

The loss of the Branch amounted to \$1,253 for the financial year.

Significant changes in Branch's financial affairs:

The decline in the Branch's membership during the reporting year has affected the financial affairs of the Branch.

Events after the reporting period:

The continued decline in the Branch's membership may affect the operations of the Branch, the result of its operations and the state of affairs of the Branch in the future year.

(c) Number of members

The number of persons who, at the end of the financial year were recorded on the Register of Members was 152 (2012 - 192).

(d) Number of employees

The Branch has no paid office holders or paid employees.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

(e) Right of Members to resign:

Manner of resignation S254(2)(c)

Members may resign from the Branch in accordance with rule 11, and Section 174 of the Fair Work (Registered Organisations) Act 2009 which reads as follows:

A member of the Branch may resign their membership by written notice, addressed and delivered to the Branch Secretary.

Notice of resignation from membership of the Branch takes effect:

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

(i) on the day on which the notice is received by the Branch; 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 Branch; or

(ii) on the day specified in the notice;

whichever is later;

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

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

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

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

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

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

(f) Members of Committee of Management

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

Dr. G. Hibbins	President - Retired 1st November 2013
Dr. T. Paulson	Councillor

All members of Committee of Management were in the Branch for the period 1st January 2013 to 31st December 2013 unless otherwise stated.

(g) Superannuation Trustees

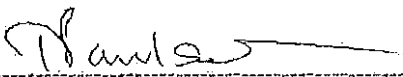
No officer or employee of the Branch is

- (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 employee being the trustee or director is that the employee, is a employee of a registered organisation.

(h) Directors of a Company or a Member of Board.

No officer or employee of the Branch is a director of a company or a member of a Board.

Signed in accordance with a resolution of the Committee of Management dated 17th day of June 2014.



Dr T. Paulson (Councillor)

Date: 17/6/2014

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
Revenue			
Membership subscription		7,802	10,335
Interest Received		-	-
Capitation fees		-	-
Levies		-	-
Grants or Donations		-	-
Total revenue		<u>7,802</u>	<u>10,335</u>
Expenses			
Auditor's remuneration	2	(1,900)	(1,850)
Association Liability Insurance		(549)	(504)
Bank Charges		(165)	(82)
Industrial Services - AMA		(6,413)	(6,413)
Travelling Expenses		(28)	(1,278)
Affiliation Fees		-	-
Capitation Fees		-	-
Consideration to employers for payroll deductions		-	-
Compulsory Levies		-	-
Fees/Allowances - meetings and conferences		-	-
Conference and meeting expenses		-	-
Grants or Donations		-	-
Legal costs		-	-
Penalties - via RO Act or RO Regulations		-	-
Employee expenses		-	-
Total Expenses		<u>(9,055)</u>	<u>(10,127)</u>
(Loss) Profit for the year		(1,253)	208
Income tax expense		-	-
(Loss) Profit after income tax		<u>(1,253)</u>	<u>208</u>
Other comprehensive income:		-	-
Total comprehensive income for the year		<u>(1,253)</u>	<u>208</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013**

	Note	2013 \$	2012 \$
CURRENT ASSETS			
Cash and cash equivalents	3	4,662	5,822
Trade and other receivables	4	-	56
TOTAL CURRENT ASSETS		<u>4,662</u>	<u>5,878</u>
TOTAL ASSETS		<u>4,662</u>	<u>5,878</u>
CURRENT LIABILITIES			
Trade and other payables	5	1,165	1,229
Other current liabilities	6	1,700	1,600
Provisions	7	-	-
TOTAL CURRENT LIABILITIES		<u>2,865</u>	<u>2,829</u>
TOTAL LIABILITIES		<u>2,865</u>	<u>2,829</u>
NET ASSETS		<u>1,797</u>	<u>3,049</u>
EQUITY			
Retained earnings	8	1,797	3,049
TOTAL EQUITY		<u>1,797</u>	<u>3,049</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	Retained Earnings \$	Total \$
Balance at 1 January 2012		2,841	2,841
Profit (Losses) attributable to members		208	208
Balance at 31 December 2012		<u>3,049</u>	<u>3,049</u>
Profit attributable to members		<u>(1,253)</u>	<u>(1,253)</u>
Balance at 31 December 2013		<u>1,796</u>	<u>1,796</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1 Summary of Significant Accounting Policies

Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION (COMMONWEALTH BRANCH) is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the changing prices on the results or the financial position. The financial statements have been rounded to the nearest dollar.

Accounting Policies

Income Tax

The Branch, being a registered Trade Union, is exempt from Income Tax under Section 50-15 of the Income Tax Assessment Act 1997.

Significant Accounting Judgements and Estimates

The committee members evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

New Australian Accounting Standards

Adoption of New and Revised Accounting Standards

No accounting standard has been adopted earlier than the application date stated in the standard.

Future Australian Accounting Standards Requirements

No new standards, amendments to standards or interpretations that were issued prior to the sign-off date are applicable to the future reporting period that are expected to have a future financial impact on the Branch.

Cash and Cash Equivalents

Cash in the Statement of Financial Position comprises cash at bank.

Revenue

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

Membership subscriptions received have been accepted as the correct amounts payable to the Branch.

Trade and Other Receivables

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and Other Payables

Accounts payable and other payables represent the liabilities at the end of the reporting period for goods and services received by the Branch that remain unpaid.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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 Branch 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 where incurred.

Cash flows are included in the Cash Flow Statement on a gross basis.

Going Concern

The Branch relies on membership fees to continue as a going concern. The dwindling membership has raised the committee's concern about the Branch's financial position and its ability to continue as going concern.

The 2013 ASMOF Federal Council, acknowledging the administrative and logistical challenges of maintaining a nationally based branch with relatively few members, has requested that the Federal ASMOF office prepare a scoping paper on options potentially available to it, including for example that Commonwealth Branch members be alternatively allocated to state and territory branches reflecting their place of work. Any final consideration would of course require changes to the structure and rules of ASMOF.

Financial support to another entity

The Branch has not agreed to provide financial support to any entity to continue as a going concern.

Acquiring Assets or Liabilities

The Branch has not acquired an asset or liability during the financial year as a result of an amalgamation under Part 2 of Chapter 3, of the RO Act, a restructure, a determination by General Manager under subsection 245 (1) of the RO Act, a revocation by the General Manager under subsection 249(1) of the RO Act or as part of a business combination.

Prescribed Items Disclosure - Revenue

The Branch has no prescribed activities that requires its revenue to be disclosed in the GPFR, apart from Membership Fees which is reported in the Statement of Comprehensive Income.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

Prescribed Items Disclosure - Expenses

The Branch has no prescribed activities that requires its expenses to be disclosed in the GPFR in the reporting period.

Prescribed items Disclosure - Statement of Financial Position

There are no prescribed items of assets and liabilities that are required to be reported in the reporting period.

Prescribed items Disclosure - Statement of Changes in Equity

There are no prescribed items of Statement of Changes in Equity that are required to be reported in the reporting period.

Prescribed items Disclosure - Statement of Cash Flow

There are no prescribed items of Statement of Cash Flow that are required to be reported, apart from those already reported in the Statement of Cash Flow.

Recovery of Wages Activity

The Branch has not undertaken recovery of wages activity during the financial year.

Transactions in the Reporting Period to Related Parties, Declared Bodies and/or other Branches of the organisation

Industrial Services to the Branch is being provided by the Australian Medical Association (AMA). The Branch pays the AMA a monthly fee of \$534 and for this financial year, the total was \$6,413 (2012 - \$6,413).

The administrative, accounting and secretarial work of the branch is being provided by ASMOF NSW at no charge.

Economic Dependency

The ability of the Branch to pay its expenses is reliant on the receipt of membership subscriptions.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

**Section 272 Fair Work (Registered Organisations) Act 2009
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) to (3) of Section 272, which read as follows:

Information to be provided to members or the General Manager of Fair Work Australia:

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

Branch Details

The registered office and principal place of business of the Branch is Suite 46, Level 3, 330 Wattle Street, ULTIMO NSW 2007.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
2 Auditor's Remuneration		
Financial Statement audit services	1,900	1,850
Other Services	-	-
	1,900	1,850
3 Cash and Cash Equivalents		
Current		
Commonwealth Banking Corporation	4,662	5,822
4 Trade and Other Receivables		
Current		
Receivables from other reporting unit	-	-
Less: Provision for Doubtful Debts	-	-
Input Tax Credits	-	56
	-	56
The Branch does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.		
5 Accounts Payable and Other Payables		
Current		
Payables to other reporting unit:		
Trade Creditors		
Trade Creditors - AMA	588	1,176
Trade Creditors - ASMOF NSW	500	-
Trade Creditors - Others	-	53
	1,088	1,229
GST Payable	77	-
Legal Costs	-	-
Consideration to employee for payroll deductions	-	-
	1,165	1,229

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

		2013 \$	2012 \$
6	Other Liabilities		
	Current		
	Accrued Charges	1,700	1,600
7	Provisions		
	Employee Provisions	-	-
	Total provisions	-	-
8	Retained Earnings		
	Retained earnings at the beginning of the financial year	3,050	2,841
	(Net loss) Net profit attributable to the Branch	(1,253)	208
	Retained earnings at the end of the financial year	1,797	3,049

9 Financial Instruments

Financial Risk Management

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

The Branch does not have any derivative instruments at 31 December 2013.

(a) Financial Risk Management Policies

(i) Interest rate risk

The Branch is not exposed to any interest rate risk, as it does not have any interest bearing financial instruments.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
(ii) Foreign currency risk		
The Branch is not exposed to fluctuations in foreign currencies.		
(iii) Liquidity risk		
The Branch manages liquidity by regularly monitoring cash flows.		
(iv) Credit risk		
The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, as disclosed in the statement of financial position and notes forming part of the accounts.		
(b) Net fair values		
The Branch does not have any investment in listed investments. For other assets and other liabilities the net fair value approximates their carrying value. There has been no write down of financial asset values as all funds on deposit are expected to realise their carrying amounts.		
The aggregate carrying amount of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes forming part of the accounts.		

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
OPERATING ACTIVITIES		
Cash received		
Receipts from Membership Subscriptions	8,583	11,367
Interest	-	1
Cash Used		
Industrial Services - AMA	(7,642)	(6,466)
General Administration Expenses & Direct Expenses	(2,101)	(4,150)
Net cash from / (used by) operating activities	(1,160)	752
Net increase / (decrease) in cash held	(1,160)	752
Cash at beginning of year	5,822	5,070
Cash at end of financial year	4,662	5,822

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2013**

	2013	2012
	\$	\$
Cash Flow Reconciliation		
Reconciliation of cash & cash equivalents as per Financial Position Statement to Cash Flow Statement:		
Cash and cash equivalents as per:		
Cash Flow Statement	4,662	5,822
Financial Position Statement	<u>4,662</u>	<u>5,822</u>
Difference	<u>-</u>	<u>-</u>
Reconciliation of profit/(loss) to net cash from operating activities:		
Profit/(loss) for the year	(1,253)	208
Changes in assets and liabilities		
Decrease (Increase) in Receivables	56	(56)
Increase (Decrease) in Payables	(64)	500
Increase (Decrease) in Accrued charges	<u>100</u>	<u>100</u>
Net cash from (used by) operating activities	<u>(1,161)</u>	<u>752</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**


**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

On the 17/6/2014 the committee of the AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION (COMMONWEALTH BRANCH) passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 31 December 2013:

The committee of management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager;
- (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 the management were held in accordance with the rules of the organisation 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 organisation 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 RO Act; and
 - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act, it has been provided to the member or General Manager; and
 - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) in relation to recovery of wages activity:
 - (i) the Branch has not undertaken recovery of wages activity during the financial year.

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



Dr. T Paulson (Councillor)

Dated: 17/6/2014

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

Scope

The Financial Report and Committee's Responsibilities

The General Purpose Financial Report comprises the statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows and accompanying notes to the financial statements, and the committee of management's statement for AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION (COMMONWEALTH BRANCH) for the year ended 31 December 2013.

The committee of the Branch 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 Branch. 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 Fairwork (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 association'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 and the Fair Work (Registered Organisations) Act 2009.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION
(COMMONWEALTH BRANCH)
A.B.N 82 946 658 712**

Audit Opinion

In my opinion:

The general purpose financial report of AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION (COMMONWEALTH BRANCH) presents fairly the financial position as at 31 December 2013, and the results of its operations and its cash flows for the year then ended and are in accordance with:

- (a) Australian Accounting Standards
- (b) The requirements imposed by the Fair Work (Registered Organisations) Act 2009 including Part 3 of Chapter 8 of the Act and
- (c) The Branch did not have any recovery of wages activity during the year.
- (d) The management's use of the going concern basis of accounting in the preparation of the Branch's financial report is appropriate.

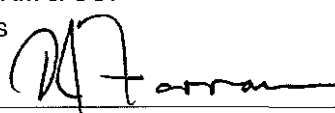
Emphasis of matter

Going Concern

The continued decline in membership may affect the ability of the Branch to continue as a going concern as disclosed in the Notes to the Financial Statements: Going Concern. However my audit opinion is not modified in respect of the matter emphasised.

Name of Firm: CARRUTHERS FARRAM & CO.
Chartered Accountants

Name of Principal: _____


D.J. 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 NSW 2000

Dated this day of 19 JUN 2014



28 February 2014

Ms Tiffany Tran
Senior Industrial Adviser
Australian Salaried Medical Officers Federation-Commonwealth Branch

Sent by email: tiffanyt@asmof.org.au

Dear Ms Tran,

**Re: Lodgement of Financial Report - [FR2013/470]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Commonwealth Branch of the Australian Salaried Medical Officers Federation (the reporting unit) ended on 31 December 2013.

This is a courtesy letter to remind the Branch of its obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 July 2014 (being the expiry date of 6 months and 14 days from 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 and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. Additionally, the General Manager's updated Reporting Guidelines, that apply to all financial reports prepared on or after 30 June 2013, are also available on the website as is our webinar on the financial Reporting Guidelines.

The Fair Work Commission has also developed a model set of financial statements for the 2012-2013 financial year. There is no requirement to use this model but it may be a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. All of the above information can be accessed through our website under [Compliance & litigation](#).

The financial report and any statement of loans, grants or donations made during the financial year [statement must be lodged within 90 days of end of financial year] can be emailed to orgs@fwc.gov.au. A sample statement of loans, grants or donations is available at [sample documents no.5](#)

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 \$51,000 for a body corporate and \$10,200 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	/ /	<p>Within a reasonable time of having received the GPFR</p> <p>(NB: Auditor's report must be dated on or after date of Committee of Management Statement</p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <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. 	/ /	<p>(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,</p> <p>or</p> <p>(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.</p>
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.