



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7993
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Mr. S. Mead
Executive Director
Australian Salaried Medical Officers' Federation
Level 3, Suite 46
330 Wattle Street
ULTIMO NSW 2007

Dear Sim,

Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 31 December 2004 - FR 2004/760

Thank you for providing further information in relation to the financial reports of the New South Wales Branch for the year ended 31 December 2004; this has been placed with the documents previously lodged

The financial documents have now been filed.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L Powell'.

Larry Powell
Statutory Services Branch

21 September 2006



Australian Salaried Medical Officers'
Federation

Level 3 Suite 46 330 Wattle Street Ultimo New South Wales 2007
Locked Mail Bag No. 13 Glebe New South Wales 2037
Telephone: (02) 9212 6900 Facsimile: (02) 9212 6911

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

19
27 July 2006

Dear Mr Powell

**Australian Salaried Medical Officers' Federation (NSW Branch) Financial Reports
y/e 31 December 2005**

Please find attached:

1. Financial reports for year ending 31 December 2005;
2. Secretary's Certificate;
3. Details of trustees of superannuation entities; and,
4. Statement of Particulars of Loans, Grants and Donations

Please note that there have recently been Branch elections and the Secretary of the Branch is now Dr John Sammut.

Please note also that the Financial Reports for the year ending 31 December 2004 were also presented to the general meeting of members on 4 July 2006.

Yours sincerely

Sim Mead
Executive Director

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4th Floor
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Mr. P. Somerville
Executive Director
Australian Salaried Medical Officers' Federation
Level 3, Suite 46
330 Wattle Street
ULTIMO NSW 2007

Dear Mr. Somerville,

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 31 December 2004 - FR 2004/760**

I refer to my letter of 16 November 2005 advising that the financial documents of the New South Wales Branch of the Australian Salaried Medical Officers' Federation for the year ended 31 December 2004 were not presented to a meeting in accordance with s266 of Schedule 1B of the RAO Schedule. You were advised that such documents were required to be presented to a general meeting of members of the branch.

You were also requested to advise this office whether the financial documents were provided to members and if so when.

An examination of the records of this office shows no further advice has been received in relation to this matter.

You are requested to advise me by Monday, 30 January 2006 what stage this matter is now at.

Thank you for your assistance in this matter.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L Powell'.

Larry Powell
Statutory Services Branch

11 January 2006



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7993
Fax: (03) 9654 6672

Mr. P. Somerville
Executive Director
Australian Salaried Medical Officers' Federation
Level 3, Suite 46
330 Wattle Street
ULTIMO NSW 2007

Dear Mr. Somerville,

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 31 December 2004 - FR 2004/760**

Reference is made to the financial reports of the New South Wales Branch of the Australian Salaried Medical Officers' Federation for the year ended 31 December 2004. The documents were lodged in the Industrial Registry on 4 November 2005.

I direct your attention to the following comments concerning the above reports and the financial reporting obligations under the RAO Schedule. Please note that these matters are generally advised for assistance in the future preparation of financial reports. With the exception of the comments concerning items 1 and 3(a) no further action is required in respect of the subject documents.

1. Supply of financial documents to members and presentation to meeting

I note that the financial report was presented to a meeting of the committee of management of the reporting unit on 21 June 2005.

As you know section 266 of the RAO Schedule makes provision for the methods by which a reporting entity may satisfy its obligation to present the full report to members. The purpose of the financial reporting provisions generally is to ensure disclosure to members and, to offer those members an opportunity to raise any matter that concerns them regarding material disclosed in that information. The vehicle for members to achieve this is either at a general meeting of members or at a meeting of the committee of management. The latter option is only available if the precondition in subsection 266(3), that is the 5% rule, is satisfied. The rules of the branch do not make such provision.

In these circumstances, the relevant documents are required to be presented to a general meeting of members, or at a series of meetings at different locations (this alternative is only available if the rules make provision for such meetings).

On several occasions over the past couple of years, for example, in correspondence from the Industrial Registrar of 8 May 2003 and 13 November 2003 and from Mr. Lapierre of the Registry on 30 September 2004, you have been advised of issues arising from the operation of the RAO Schedule your organisation may need to attend to.

2. Operating Report

(a) Right of members to resign

Subsection 254(2)(c) requires the operating report to “give details” of the right of members to resign from the reporting unit under section 174 of the RAO Schedule. The requirement may be met by the inclusion of a statement that a member has the right to resign and a reference to the relevant rule, which makes such provision. Alternatively, the complete text of the relevant resignation rule may be reproduced in the report. I note that the resignation rule provided in the operating report has not been accurately reproduced. When reproducing the relevant rule such rule should be fully and accurately reproduced.

(b) Trustees of superannuation entities:

The report must give details (including details of the position held) of any officer or member of the reporting unit who 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; and

where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

The operating report did not provide any information in relation to the above.

(c) Number of members and number of employees:

Subsection 254(2)(f) of the RAO Schedule and regulation 159(a) of the RAO Regulations require the operating report to contain information pertaining to the number of persons that were members of the reporting unit at the end of the financial year.

I note the operating report states that “The number of persons who have held office, at the end of the financial year were recorded on the Register of Members was 1554”.

The required statement should only refer to the number of persons who were at the end of the financial year members of the reporting unit.

3. Secretary’s Certificate

- (a) Section 268 requires a certificate by a prescribed designated officer that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266. There is no indication as to whether the documents have been provided to members.

Would you please advise this office in writing whether the documents were provided to members and if so when.

- (b) There are a number of references in the Secretary’s Certificate to the *Industrial Relations Act 1991*, *Industrial Relations Regulations 1992* and the *Industrial Relations Act 1996*. It would

appear that those references are to legislation in New South Wales. Financial documents lodged in the Industrial Registry should be prepared, audited, supplied to members, presented to a meeting of members or of the committee of management in accordance with Schedule 1B of the Workplace Relations Act 1996 (Commonwealth).

4. Lodgement of financial documents

Please note that unless an extension is granted, financial documents must be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer section 268.

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. Alternatively, you may send an email with the documents attached to: 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.

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

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'L Powell', with a stylized flourish at the end.

Larry Powell
Statutory Services Branch

16 November 2005



Australian Salaried Medical Officers'
Federation

FR 2004/760
Level 3 Suite 46 330 Wattle Street Ultimo New South Wales 2007
Locked Mail Bag No. 13 Glebe New South Wales 2037
Telephone: (02) 9212 6900 Facsimile: (02) 9212 6911

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

24 October, 2005

Dear Mr Powell

Australian Salaried Medical Officers' Federation – New South Wales
Branch Financial Account y/e 31 December 2004

Please find attached:

1. Financial Documents for year ending 31 December 2004
2. Secretary's Certificate.
3. Statement of Particulars of Loans, Grants and Donations by the Secretary year ending 31 December 2004.

Yours faithfully,


Peter Somerville
Executive Director

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4th Floor
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CERTIFICATE BY SECRETARY

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(New South Wales Branch)**

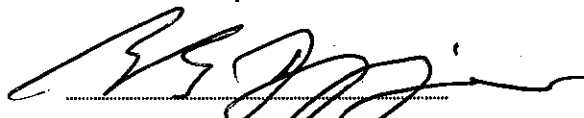
[The provisions of section 518 (1) (b) of the *Industrial Relations Act 1991* and clause 65 of the *Industrial Relations Regulation 1992* apply as regulations under section 282 (3) of the *Industrial Relations Act 1996*]

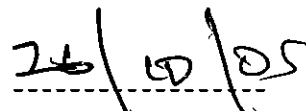
I, Geoffrey G Duggin Secretary of Australian Salaried Medical Officers' Federation hereby certify that the documents lodged herewith are true copies of the accounts, auditor's report and certificates presented to the committee of management meeting:

- held on 21 June 2005 in respect of the financial year of the organisation ending 31 December 2004

The documents lodged herewith are:

- (i) Copies of the accounts prepared in accordance with the requirements of section 510(1) of the 1991 Act and clause 58 of the 1992 Regulation, as applied by section 282(3) of the *Industrial Relations Act 1996*; and
- (ii) a copy of the certificate given by the accounting officer of the organisation in accordance with the requirements of section 510 (2) OF THE 1991 Act and clause 59 (1) (a) of the 1992 Regulation; and
- (iii) a copy of the certificate given by the committee of management in accordance with the requirements of section 510 (2) of the 1991 Act and clause 59 (1) (b) of the 1992 Regulation; and
- (iv) a copy of the report of the auditor of the organisation prepared in accordance with the requirements of section 514 of the 1991 Act; and
- (v) a statement by an officer of the organisation in respect of loans, grants or donations by the organisation which are notifiable in accordance with the requirements of section 280 of the 1996 Act.


(signature of secretary)


(date)

**STATEMENT OF PARTICULARS OF LOANS, GRANTS AND DONATIONS BY
THE SECRETARY OF
AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(New South Wales Branch)**

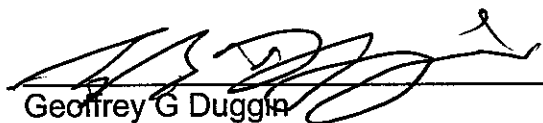
I, Dr Geoffrey Duggin, Secretary

Of the Australian Salaried Medical Officers' Federation (New South Wales Branch) State, in respect of the financial year of the organisation ended 31 December 2004

that:

No loans, grants or donations of an amount exceeding \$1,000 were made by the

abovenamed organisation during the financial year.



Geoffrey G Duggin

Date: 26/10/05

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2004**

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

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**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

OPERATING REPORT

(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 Activities:

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

(b) Significant changes in Branch's affairs:

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

(c) Right of Members to resign:

Manner of resignation S254(2)(c)

Members may resign from the Branch in accordance with rule 11, which reads as follows:

A member may resign their membership by notifying the Secretary in writing, addressed and delivered to that officer.

A notice of resignation from membership 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;

which ever 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 Secretary 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 to the Secretary.

A resignation from membership 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 Branch that the resignation has been accepted.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

OPERATING REPORT

(d) Number of members

The number of persons who have held office, at the end of the financial year were recorded on the Register of Members was 1554.

(e) Number of employees

The Branch has no employees.

(f) Members of Committee of Management

The persons who have held office as members of the Committee of Management of the Branch since the beginning of the financial year are:-

Dr. Tony Sara	President	
Dr. Edward Loughman	Senior Vice President	
Dr. David Rosenfeld	Vice President	
Dr. Geoff Duggin	Secretary	
Dr. David Milliss	Treasurer	Appointed July 2004
Dr. Margaret Sanger	Treasurer	Resigned June 2004


Dr. G Duggin (Secretary)

Date

21 / 6 / 2005

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2004**

	Note	2004 \$	2003 \$
CLASSIFICATION OF EXPENSES BY NATURE			
Revenues from ordinary activities	2	56,440.08	56,051.82
Depreciation and amortisation expenses		(10,270.00)	(18,062.00)
Other expenses from ordinary activities		<u>(57,445.35)</u>	<u>(53,739.32)</u>
(Loss) from ordinary activities before income tax expense		<u>(11,275.27)</u>	<u>(15,749.50)</u>
Income tax expense relating to ordinary activities		<u>-</u>	<u>-</u>
(Net loss) from ordinary activities after income tax expense attributable to the association	9	<u>(11,275.27)</u>	<u>(15,749.50)</u>
Total changes in equity of the Association		<u><u>(11,275.27)</u></u>	<u><u>(15,749.50)</u></u>

The accompanying notes form part of these financial statements.

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2004

	Note	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets	3	14,579.39	4,710.43
Receivables	4	-	85.61
Other assets	5	-	6,410.96
TOTAL CURRENT ASSETS		<u>14,579.39</u>	<u>11,207.00</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	15,630.29	15,571.43
TOTAL NON-CURRENT ASSETS		<u>15,630.29</u>	<u>15,571.43</u>
TOTAL ASSETS		<u>30,209.68</u>	<u>26,778.43</u>
CURRENT LIABILITIES			
Payables	7	10,617.48	-
Other liabilities	8	4,089.04	-
TOTAL CURRENT LIABILITIES		<u>14,706.52</u>	<u>-</u>
TOTAL LIABILITIES		<u>14,706.52</u>	<u>-</u>
NET ASSETS		<u>15,503.16</u>	<u>26,778.43</u>
MEMBERS' FUNDS			
Accumulated Funds	9	15,503.16	26,778.43
TOTAL MEMBERS' FUNDS		<u>15,503.16</u>	<u>26,778.43</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

1 Statement of Significant Accounting Policies

The financial report is a General Purpose Financial Report (GPFR) that has been prepared in accordance with the Workplace Relations Act 1996 [the RAO Schedule], and applicable Australian Accounting Standards and other mandatory professional reporting requirements.

The GPFR covers AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (NEW SOUTH WALES BRANCH) as an individual entity.

The GPFR has also been prepared on the basis of historical costs and does not take into account changing money values, or except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated

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

Income Tax

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

Property, Plant and Equipment

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

Depreciation

Fixed assets are written off over the estimated useful life of each asset using the straight-line method.

Capitation Fees

Capitation fees received have been accepted as the correct amounts payable to the Branch.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Cash

For purposes of the Statement of Cash Flows, cash includes deposits at call with financial institutions and is subject to an insignificant risk of changes in value.

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.

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.

Receivables

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

Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Information to be provided to Members or to the Registrar

In accordance with the requirements of the Workplace Relations Act. 1996 [the RAO Schedule] 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 Registrar

272(1) [Application for Information] A Member of a reporting unit, or a Registrar, 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
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004 \$	2003 \$
2 Revenue		
Operating activities		
Interest	0.08	11.82
Other revenue	56,440.00	56,040.00
	<u>56,440.08</u>	<u>56,051.82</u>
3 Cash Assets		
Commonwealth Banking Corpn.	14,579.39	4,710.43
	<u>14,579.39</u>	<u>4,710.43</u>
4 Receivables		
Current		
Other	-	85.61
	<u>-</u>	<u>85.61</u>
5 Other Assets		
Current		
Prepayments	-	6,410.96
	<u>-</u>	<u>6,410.96</u>
6 Property, Plant and Equipment		
Office Equipment	53,267.16	71,023.24
Less: Accumulated Depreciation	(40,438.06)	(60,217.00)
	<u>12,829.10</u>	<u>10,806.24</u>
Furniture & Fittings at Cost	9,819.19	9,819.19
Less: Accumulated Depreciation	(7,018.00)	(5,054.00)
	<u>2,801.19</u>	<u>4,765.19</u>
Total Plant and Equipment	<u>15,630.29</u>	<u>15,571.43</u>
Total Property, Plant and Equipment	<u>15,630.29</u>	<u>15,571.43</u>

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004 \$	2003 \$
7 Payables		
Current		
Sundry Creditors	9,333.86	-
Input Tax Credits	(4,361.29)	-
GST Payable	5,644.91	-
	<u>10,617.48</u>	<u>-</u>
8 Other Liabilities		
Current		
Accrued Charges	4,089.04	-
	<u>4,089.04</u>	<u>-</u>
9 Members' Funds		
Accumulated Funds at the beginning of the financial year	26,778.43	42,527.93
Net (loss) attributable to the association	<u>(11,275.27)</u>	<u>(15,749.50)</u>
Accumulated funds at the end of the financial year	<u>15,503.16</u>	<u>26,778.43</u>

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N 34 115 887 098
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004 \$	2003 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Capitation Fees Received	62,084.00	61,644.00
Interest Received	0.08	11.82
General Administration Expenses & Direct Expenses	(41,886.26)	(59,394.83)
Net cash provided by (used in) operating activities	<u>20,197.82</u>	<u>2,260.99</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	(10,328.86)	(4,744.18)
Net cash provided by (used in) investing activities	<u>(10,328.86)</u>	<u>(4,777.18)</u>
Net increase (decrease) in cash held	9,868.96	(2,483.19)
Cash at beginning of financial year	4,710.43	7,193.62
Cash at end of year	<u>14,579.39</u>	<u>4,710.43</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004 \$	2003 \$
Notes to the Statement of Cash Flows		
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:		
Commonwealth Banking Corpn.	14,579.39	4,710.43
	<u>14,579.39</u>	<u>4,710.43</u>
Reconciliation of net cash provided by operating activities to Operating Result		
Operating Profit (Loss) after income tax	(11,275.27)	(15,749.50)
Non-cash flows in profit from ordinary activities:		
Depreciation	<u>10,270.00</u>	<u>18,062.00</u>
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
Increase (Decrease) in Payables	10,617.48	-
Increase (Decrease) in Accrued Charges	4,089.04	-
Decrease (Increase) in Receivables	85.61	(51.51)
(Increase) Decrease in Prepayments	<u>6,410.96</u>	<u>-</u>
Cash outflows from operations	<u>20,197.82</u>	<u>2,260.99</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

COMMITTEE OF MANAGEMENT'S STATEMENT

On behalf of the Committee and in accordance with a resolution passed by the Committee, I, 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 Industrial Registrar;
- (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 RAO Schedule and the RAO Regulations; 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 organisation; and
 - (v) the information sought in any request of a member of a reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.


Dr. G. Duggin (Secretary)

Dated: 21 / 6 / 2005

Date Resolution passed:

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

Scope

I have audited the financial report being the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Notes to the Financial Statements and Committee of Management's Statement of AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (NEW SOUTH WALES BRANCH) for the financial year ended 31 December 2004. The Committee is responsible for the financial report. I have conducted an independent audit of this financial report in order to express an opinion on it to the members.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with my understanding of the association's financial position, and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion:-

The general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.

Name of Firm: CARRUTHERS FARRAM & CO
Chartered Accountants

Name of Principal:



DOUGLAS JOHN FARRAM

Address: SUITE 4, LEVEL 4, 105, PITT STREET SYDNEY 2000

Dated this **day of** **24 JUN 2005**

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N. 34 115 887 098**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004 \$	2003 \$
INCOME		
Interest Received	0.08	11.82
Capitation Fees-ASMOF NSW	56,440.00	56,040.00
	<u>56,440.08</u>	<u>56,051.82</u>
EXPENDITURE		
Audit Fees	1,800.00	1,600.00
Affiliation Fees	-	118.18
Bank Charges	179.07	47.50
Computer Expenses	3,692.50	1,170.00
Depreciation- Office Furniture & Equipment	10,270.00	18,062.00
Printing & Stationery	118.50	-
Repairs & Maintenance	542.55	-
Capitation Fees-ASMOF Federal	43,612.73	43,303.64
Service Fees ASMOF NSW	7,500.00	7,500.00
	<u>67,715.35</u>	<u>71,801.32</u>
(Loss) from ordinary activities before income tax	(11,275.27)	(15,749.50)
Accumulated Funds at the beginning of the financial year	<u>26,778.43</u>	<u>42,527.93</u>
Accumulated Funds at the end of the financial year	<u>15,503.16</u>	<u>26,778.43</u>

The accompanying notes form part of these financial statements.