



Australian Government
Australian Industrial Registry

Level 35,
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7764
Fax: (03) 9654 6672

Mr. Sim Mead
Executive Director
Australian Salaried Medical Officers Federation
New South Wales Branch
Locked Mail Bag No 13
Glebe NSW 2037

Dear Mr. Mead,

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial Reports for year ended 31 December 2005
FR2005/645**

I have received the financial documents of the abovementioned organisation for the year ended 31 December 2005 enclosed in your email of 24 July 2006.

For future reference please note that the auditor in the audit opinion refers to "Schedule 1B of the Workplace Relations Act 1996." This is now "Schedule 1 of the Workplace Relations Act 1996." Please bring this to the attention of the auditor.

The documents have been filed.

Yours sincerely,

A handwritten signature in cursive script that reads "M Beare".

Marylyn Beare
Statutory Services Branch

16 August, 2006

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

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2005**

**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
FOR THE YEAR ENDED 31 DECEMBER 2005**

(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;

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 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.

(d) Number of members

The number of persons who, at the end of the financial year were recorded on the Register of Members was 1605.

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

**OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2005**

(e) Number of employees

The Branch has no employees.

(f) Members of Committee of Management

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

Dr. Tony Sara	President
Dr. Edward Loughman	Senior Vice President
Dr. Geoff Duggin	Secretary
Dr. David Milliss	Treasurer


Dr G DUGGIN (Secretary)

Date 03 / 06 / 2006

**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 2005**

	Note	2005 \$	2004 \$
CLASSIFICATION OF EXPENSES BY NATURE			
Revenues from ordinary activities	2	68,948.67	56,440.08
Depreciation and amortisation expenses		(7,947.00)	(10,270.00)
Other expenses from ordinary activities		<u>(75,705.80)</u>	<u>(57,445.35)</u>
Deficit from ordinary activities	7	<u>(14,704.13)</u>	<u>(11,275.27)</u>
Total changes in Members' Funds of the Branch		<u>(14,704.13)</u>	<u>(11,275.27)</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 2005**

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets	3	12,532.51	14,579.39
TOTAL CURRENT ASSETS		<u>12,532.51</u>	<u>14,579.39</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	7,683.29	15,630.29
TOTAL NON-CURRENT ASSETS		<u>7,683.29</u>	<u>15,630.29</u>
TOTAL ASSETS		<u>20,215.80</u>	<u>30,209.68</u>
CURRENT LIABILITIES			
Payables	5	15,827.73	10,617.48
Other liabilities	6	3,589.04	4,089.04
TOTAL CURRENT LIABILITIES		<u>19,416.77</u>	<u>14,706.52</u>
TOTAL LIABILITIES		<u>19,416.77</u>	<u>14,706.52</u>
NET ASSETS		<u>799.03</u>	<u>15,503.16</u>
MEMBERS' FUNDS			
Accumulated Surplus	7	799.03	15,503.16
TOTAL MEMBERS' FUNDS		<u>799.03</u>	<u>15,503.16</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 2005**

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

Income Tax

The branch, 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.

**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 2005**

Capitation Fees

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

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 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.

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 2005**

	2005 \$	2004 \$
2 Revenue		
Operating activities		
Interest	38.68	0.08
Other revenue	68,909.99	56,440.00
	<u>68,948.67</u>	<u>56,440.08</u>
3 Cash Assets		
Commonwealth Banking Corp.	12,532.51	14,579.39
	<u>12,532.51</u>	<u>14,579.39</u>
4 Property, Plant and Equipment		
Office Equipment	53,267.16	53,267.16
Less: Accumulated Depreciation	(46,734.06)	(40,438.06)
	<u>6,533.10</u>	<u>12,829.10</u>
Furniture & Fittings at Cost	9,819.19	9,819.19
Less: Accumulated Depreciation	(8,669.00)	(7,018.00)
	<u>1,150.19</u>	<u>2,801.19</u>
Total Plant and Equipment	<u>7,683.29</u>	<u>15,630.29</u>
Total Property, Plant and Equipment	<u>7,683.29</u>	<u>15,630.29</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 2005**

	2005 \$	2004 \$
5 Payables		
Current		
Sundry Creditors	15,314.93	9,333.86
Input Tax Credits	284.54	(4,361.29)
GST Payable	228.26	5,644.91
	<u>15,827.73</u>	<u>10,617.48</u>
6 Other Liabilities		
Current		
Accrued Charges	3,589.04	4,089.04
	<u>3,589.04</u>	<u>4,089.04</u>
7 Members' Funds		
Accumulated Surplus at the beginning of the financial year	15,503.16	26,778.43
Deficit attributable to the Branch	(14,704.13)	(11,275.27)
Accumulated Surplus at the end of the financial year	<u>799.03</u>	<u>15,503.16</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 2005**

	<u>2005</u> \$	<u>2004</u> \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Capitation Fees	68,376.00	62,084.00
Interest Received	38.68	0.08
RMO Subscriptions Received	7,424.99	-
General Administration Expenses & Direct Expenses	<u>(77,886.55)</u>	<u>(41,886.26)</u>
Net cash provided by (used in) operating activities	<u>(2,046.88)</u>	<u>20,197.82</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	-	<u>(10,328.86)</u>
Net cash provided by (used in) investing activities	<u>-</u>	<u>(10,328.86)</u>
Net increase (decrease) in cash held	(2,046.88)	9,868.96
Cash at beginning of financial year	<u>14,579.39</u>	<u>4,710.43</u>
Cash at end of year	<u>12,532.51</u>	<u>14,579.39</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 2005**

	<u>2005</u>	<u>2004</u>
	\$	\$
Cash Flow Information		
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 Corp.	12,532.51	14,579.39
	<u>12,532.51</u>	<u>14,579.39</u>
Reconciliation of net cash provided by operating activities		
Operating Surplus (Deficit)	(14,704.13)	(11,275.27)
Non-cash flows in Surplus (Deficit) from ordinary activities:		
Depreciation	7,947.00	10,270.00
Changes in assets and liabilities		
Increase (Decrease) in Receivables	-	85.61
Increase (Decrease) in Accrued Charges	(500.00)	4,089.04
Decrease (Increase) in Prepayments	-	6,410.96
Increase (Decrease) in Payables	5,210.25	10,617.48
Cash inflows (outflows) from operations	<u>(2,046.88)</u>	<u>20,197.82</u>

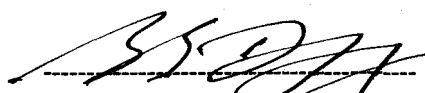
The accompanying notes form part of these financial statements.

**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:

03 / 06 / 2006

Date Resolution passed:

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)**

Scope

I have audited the General Purpose Financial Report (GPFR) being the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements of AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (NEW SOUTH WALES BRANCH) for the financial year ended 31 December 2005. 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 Branch'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 GPFR of AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (NEW SOUTH WALES BRANCH) presents a true and fair view 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, of the financial position as at 31/12/2005, and the results of its operations and its cash flows for the year then ended.

Name of Firm: CARRUTHERS FARRAM & CO

Chartered Accountants

**Name of
Principal:**



Douglas John Farram

Address: Suite 4, Level 4, 105 Pitt Street SYDNEY NSW 2000

Dated this day of

6 JUN 2006

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

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	2005 \$	2004 \$
INCOME		
Interest Received	38.68	0.08
RMO Subscriptions	6,749.99	-
Capitation Fees-ASMOF NSW	62,160.00	56,440.00
	<u>68,948.67</u>	<u>56,440.08</u>
EXPENDITURE		
Audit Fees	4,540.00	1,800.00
Bank Charges	318.14	179.07
Computer Expenses	-	3,692.50
Depreciation- Office Furniture & Equipment	7,947.00	10,270.00
Printing & Stationery	-	118.50
RMO Expenses	15,314.93	-
Repairs & Maintenance	-	542.55
Capitation Fees-ASMOF Federal	48,032.73	43,612.73
Service Fees ASMOF NSW	7,500.00	7,500.00
	<u>83,652.80</u>	<u>67,715.35</u>
Operating Deficit for the year	(14,704.13)	(11,275.27)
Accumulated Surplus at the beginning of the financial year	15,503.16	26,778.43
Accumulated Surplus at the end of the financial year	<u>799.03</u>	<u>15,503.16</u>

The accompanying notes form part of these financial statements.



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
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

Australian Capital Territory
4th Floor
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Barton Act 2600
Tel: (06) 270 5400
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Suite 46
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WORKPLACE RELATIONS ACT, 1996

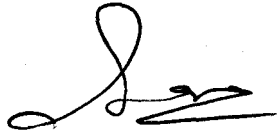
**Australian Salaried Medical Officers' Federation
(NSW Branch)**

Certificate pursuant to Section 268 of Schedule 1B *Workplace Relations Act 1996*

I, Dr Tony Sara, President of the Australian Salaried Medical Officers' Federation (NSW Branch), certify:

- That the documents lodged herewith are copies of the full report referred to in s 268 of the RAO Schedule; and
- That the full report was provided to members on 9 June 2006; and
- That the full report was presented to a general meeting of members of the Branch on 4 July 2006; in accordance with section 266 of the RAO Schedule.

Signature:



Date:

24/7/06

WORKPLACE RELATIONS ACT, 1996

**Australian Salaried Medical Officers' Federation
(NSW Branch)**

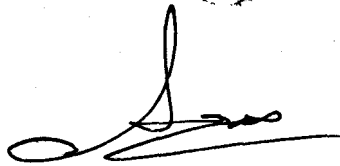
In accordance with section 237 of the RAO Schedule, details (including details of the position held) of any officer or member of the Branch who is:

- (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 organization.

No officers or members held such positions.

Signature:

A handwritten signature in black ink, consisting of a large, stylized initial 'S' followed by a series of loops and a horizontal line at the end.

Date:

24/7/06

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

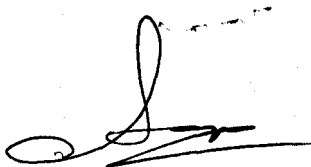
I, Dr Tony Sara, President

of the Australian Salaried Medical Officers' Federation (NSW Branch) state, in respect of
the financial year of the organisation ended 31 December 2005

that:

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

Signature:



Date:

24/7/06