



FAIR WORK
COMMISSION

14 November 2013

Dr Thomas Karplus
Secretary, New South Wales Branch
Australian Salaried Medical Officers Federation

Sent by email: tiffanyt@asmof.org.au

Dear Dr Karplus

Re: Lodgement of Financial Statements and Accounts - Australian Salaried Medical Officers Federation, New South Wales Branch - for year ended 31 December 2012 (FR2012/610)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission on 31 May 2013.

I apologise for the delay in corresponding in relation to this matter. I have filed the documents. You will be aware that new Reporting Guidelines were issued on 26 June 2013 and will apply to the next financial report. I attach a copy for your reference. I have set out clarifications of particular disclosure requirements that are either additional or have been previously brought to the Branch's attention but not addressed in this report, in the table attached.

All legislative provisions and key accounting standards (AASBs) must be complied with in next year's report. Future reports that do not comply with technical requirements will not be filed until the issues are rectified.

You may contact me on (02) 6723 7237 if you have any queries about the financial reporting requirements at any time and I encourage you to do so.

Yours sincerely

Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

Table of particular disclosures

Provision	What it says	Explanation/Clarification
<p>S254(2)(d)</p> <p>Paragraph 36 (new Reporting Guidelines)</p> <p>Paragraph 37 (new Reporting Guidelines)</p>	<p>“The operating report must give detailsof any officer or member of the reporting unit who is (1) a trustee of a superannuation entity.....” etc</p> <p>“Unless already disclosed under paragraph 36, a reporting unit must disclose in its operating report the name of each officer and/or employee of the reporting unit who is a director of a company or a member of a board and, with respect to each such officer and/or employee:</p> <p>a)the name of the company or board;</p> <p>b)the principal activities of the company or board; and</p> <p>c)whether the officer or employee holds the position because they are an officer or employee of the reporting unit or were nominated for the position by the reporting unit or by a peak council.”</p>	<p>This requirement refers to officers and members (i.e ordinary members). The Operating Report lodged referred to “no member of the Committee of Management”. Thus, effectively, it only made a statement about “officers”.</p> <p>Paragraph 36 of the new Reporting Guidelines replaces the word “member” with “employee” and Paragraph 38 makes it a requirement to make an explicit statement if there are no officers or employees who should be disclosed under this provision.</p> <p>Paragraph 37 of the new reporting guidelines also makes it a requirement to disclose the names of any officers or employees who are directors of any companies.</p> <p>Paragraph 38 makes it a requirement to make an explicit statement if there are no officers or employees who should be disclosed under this provision.</p>
<p>The name of the reporting unit</p>		<p>The reporting unit is the federal branch of the Federation registered under the Commonwealth Act. It is registered with a slightly different but very similar name to the state-registered entity.</p> <p>The federal branch is known under the federal rules as “Australian Salaried Medical Officers Federation (New South Wales Branch)”.</p> <p>The state entity is known and registered under the <i>Industrial Relations Act 1996</i> (NSW) as “Australian Salaried Medical Officers’ Federation (New South Wales)”.</p> <p>As a matter of form to avoid confusion on official documents, care must be taken to refer to and use the correct version of the name (i.e. omit apostrophe and include the word “Branch” respectively)</p>

AASB 124 [17]	“An entity shall disclose key management personnel compensation in total and for each of the following categories....”	If the Branch has no paid employees or paid office-holders, then no disclosure other than to confirm that none is required is necessary. If it occurs, a related party disclosure is required.
AASB 124 [18]	“...it shall disclose the nature of the related party relationship..”	The Branch has related party relationships with both the Federal Office and the state entity. The notes to the report must descriptively report the relationship and what it means financially where not otherwise disclosed.
New and old reporting guidelines		<p>The new Reporting Guidelines set out a number of specific items for disclosure and make it a requirement to avoid doubt by making specific statements in relation to specifically prescribed items even where they have not occurred in any reporting period. [see paragraphs 14, 16, 18, 20, 22, 24, 26, 33, 38]</p> <p>The transaction categories listed or described in paragraphs 10, 11, 12, 13, 15, 17, 19, 21, 23, 25, 27 and 36 and 38 must either be listed with a specific balance (positive or nil) or a statement(s) must be included to state they have not occurred.</p> <p>The object is transparency, not obscurity. It must be obvious from the statements whether the report has disclosed each and every prescribed category, whether as a positive balance or as a non-activity.</p> <p>If the Federal office or the state entity have paid or received payment to the Branch, the nature of the relationship must be described.</p> <p>The source or recipient of every cash flow, if another reporting unit of the organisation (such as the Federal Office), or a related entity (such as the State registered entity) must be identified by name.</p>

From: KELLETT, Stephen
To: ["tiffanyt@asmof.org.au"](mailto:tiffanyt@asmof.org.au)
Subject: Attention Dr Thomas Karplus - Financial report y/e 31 December 2012 - filing
Date: Thursday, 14 November 2013 8:48:00 PM
Attachments: [ASMOF NSW FR2012 610 \(final\).pdf](#)
[fr_guidelines_253_2013.pdf](#)

Dear Ms Tran

Please see attached my letter in relation to the above and a copy of the new Reporting guidelines applicable to the next report for the year ending 31 December 2013.

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

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

From: [Orgs](#)
To: [KELLETT, Stephen](#)
Subject: FW: ON CMS+ ASMOF - NSW Branch Financial Report for 31/12/12
Date: Wednesday, 13 November 2013 9:40:04 AM
Attachments: [ASMOF NSW Branch - audited fin report.pdf](#)
[Signed Sec Cert and Statemt of loans, grants, donations ASMOF NSW Branch.pdf](#)

From: Tiffany Tran
Sent: Friday, 31 May 2013 11:51 AM
To: 'DONNELLAN, Kevin'
Subject: ASMOF NSW Branch - lodgement of audited financial report

Dear Kevin

For lodgement with the FWA Registry, please find attached the following documents in respect of the audited ASMOF NSW Branch financial report for the year ended 31 December 2012:

- audited and signed Financial Report (for yr ended 31.12.2012);
- signed Statement of loans, grants & donations, and
- signed Secretary Certificate.

I would be grateful if you could acknowledge receipt of this e-lodgement by return email.

Many thx Kevin.
Regards
Tiffany

Tiffany Tran
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Legal Practitioner
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Designated Officer's Certificate

S268 Fair Work (Registered Organisations) Act 2009

I, **Dr Thomas Karplus**, being the Secretary of the **Australian Salaried Medical Officers' Federation (NSW 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 on2 May 2013.....; and
- that, the full was presented to a meeting of the Committee of Management of the reporting unit on21 May 2013..... in accordance with s266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:



Date:

30.5.13

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

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2012**

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N 34 116 887 098**

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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 2012**

(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 profit of the Branch amounted to \$8,409.82 for the financial year.

Significant changes in Branch's financial 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 of the Branch may resign from membership by written notice, addressed and delivered to Branch Secretary.

Notice of resignation from membership of 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;

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

**OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

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 of the Branch 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.

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.

(d) Number of members

The number of persons who, at the end of the financial year were recorded on the Register of Members was 2042.

(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 during the financial year were:-

Dr. Antony Sara President

Dr. David Rosenfeld Vice President

Dr. Thomas Karpus Secretary

Prof. David Milliss Treasurer / Assistant Secretary

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

**OPERATING REPORT
FOR THE YEAR ENDED 31 DECEMBER 2012**

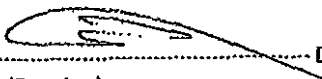
(g) Superannuation Trustees

No member of the Committee of Management 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; or

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

Signed in accordance with a resolution of the Committee of Management dated 16th day of April 2013.


..... Date: 11 19, 4, 13
Dr. T. Karplus (Secretary)

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

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	2012 \$	2011 \$
Revenue	2	117,205.98	118,769.99
Auditor's remuneration	3	(1,800.00)	(1,900.00)
Capitation Fees- ASMOF Federal		(98,869.09)	(100,145.45)
Service Fees ASMOF NSW		(7,500.00)	(7,500.00)
Other expenses		(627.07)	(889.68)
Profit for the year		<u>8,409.82</u>	<u>8,534.86</u>
Income tax expense		-	-
Profit after income tax		<u>8,409.82</u>	<u>8,534.86</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 2012**

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents	4	28,271.71	20,312.91
Trade and other receivables	6	49.85	48.83
Other current assets	6	<u>6,410.98</u>	<u>6,410.98</u>
TOTAL CURRENT ASSETS		<u>34,732.52</u>	<u>26,772.70</u>
TOTAL ASSETS		<u>34,732.52</u>	<u>26,772.70</u>
CURRENT LIABILITIES			
Trade and other payables	7	-	500.00
Other current liabilities	8	<u>1,850.00</u>	<u>1,800.00</u>
TOTAL CURRENT LIABILITIES		<u>1,850.00</u>	<u>2,300.00</u>
TOTAL LIABILITIES		<u>1,850.00</u>	<u>2,300.00</u>
NET ASSETS		<u>32,882.52</u>	<u>24,472.70</u>
MEMBERS' FUNDS			
Retained earnings	9	<u>32,882.52</u>	<u>24,472.70</u>
TOTAL EQUITY		<u>32,882.52</u>	<u>24,472.70</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 CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Accumulated Profits (Accumulated Losses)	Total
	\$	\$
Balance at 1 January 2011	15,938	15,938
Accumulated Profit (Accumulated Losses) attributable to members	8,635	8,635
Balance at 31 December 2011	24,473	24,473
Accumulated Profit (Accumulated Losses) attributable to members	8,410	8,410
Balance at 31 December 2012	32,883	32,883

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 2012**

1 Statement of Significant Accounting Policies

The financial report is a General Purpose Financial Report (GPFR) and it has been prepared in accordance with Fair Work (Registered Organisations) Act 2009.

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

The GPFR complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

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

Reporting basis and conventions

The GPFR has been prepared on an accruals basis and is based on historical costs.

Going Concern

The GPFR has been prepared on a going concern basis. The committee of management has not identified or become aware of any events or conditions which may not result in the ability of the branch to continue as a going concern.

Accounting Policies

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 fair value or cost less any accumulated depreciation and impairment losses, where applicable.

Cash and Cash Equivalents

Cash in the balance sheet comprises cash at bank.

**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 2012**

Revenue

Interest revenue is recognised upon receipt.

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

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred by the 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.

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 94 115 887 098**

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

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) (2) and (3) of Section 272 which read as follows:

Section 272 Information to be provided to Members or the General Manager of FWA

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

	<u>2012</u>	<u>2011</u>
	\$	\$
2 Revenue		
Operating activities		
Capitation Fees-ASMOF NSW	<u>117,178.18</u>	<u>118,690.91</u>
	<u>117,178.18</u>	<u>118,690.91</u>
Non-operating activities		
Interest Received	<u>27.80</u>	<u>78.08</u>
	<u>117,205.98</u>	<u>118,769.99</u>
3 Auditor's Remuneration		
Audit Fees	<u>1,800.00</u>	<u>1,900.00</u>
4 Cash and Cash Equivalents		
Commonwealth Banking Corpn.	<u>28,271.71</u>	<u>20,312.91</u>
5 Trade and Other Receivables		
Current		
Input Tax Credits	<u>48.85</u>	<u>48.83</u>
<p>The branch does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.</p>		
6 Other Current Assets		
Current		
Prepayments	<u>6,410.88</u>	<u>6,410.98</u>

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N 34 115 887 088**

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

	2012 \$	2011 \$
7 Trade and Other Payables		
Current		
Sundry Creditors	-	500.00
8 Other Liabilities		
Current		
Accrued Charges	1,850.00	1,800.00
9 Accumulated surplus		
Accumulated surplus at the beginning of the financial year	24,472.70	15,937.84
Net Profit attributable to the Branch	8,409.82	0,534.86
Retained earnings at the end of the financial year	32,882.52	24,472.70

10 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 2012.

**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 2012**

	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Capitation Fees - ASMOF NSW	128,896.00	130,560.00
Interest Received	27.80	79.08
Capitation Fees - ASMOF Federal	(108,768.00)	(110,160.00)
Service Fees - ASMOF NSW	(8,250.00)	(8,250.00)
General Administration Expenses & Direct Expenses	(3,959.00)	(3,865.10)
Net cash provided by operating activities	7,958.80	8,563.98
Net increase in cash held	7,958.80	8,563.98
Cash at beginning of year	20,312.91	11,748.93
Cash at end of financial year	28,271.71	20,312.91

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 2012**

	2012	2011
	\$	\$
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 Corpn.	<u>28,271.71</u>	<u>20,312.91</u>
	28,271.71	20,312.91
Reconciliation of net cash provided by operating activities		
Operating Profit (Loss)	8,409.82	8,534.86
Changes in assets and liabilities		
(Increase) Decrease in Current Receivables	(1.02)	29.12
Increase (Decrease) in Accrued Charges	50.00	-
Increase (Decrease) in Payables	<u>(500.00)</u>	<u>-</u>
Cash Inflows (outflows) from operations	<u>7,958.80</u>	<u>8,563.98</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N 34 115 867 098**

COMMITTEE OF MANAGEMENT'S STATEMENT

On behalf of the Committee and in accordance with a resolution passed by the Committee, we, the undersigned, hereby declare that:-

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia (FWA);
- (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 Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a manner consistent with each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of a reporting unit or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or General Manager of FWA; and
 - (vi) there has been compliance with any order for inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) the Branch has not undertaken recovery of wages activity during the financial year.

Signed in accordance with a resolution of the Committee of Management dated 16th day of April 2013.

..... Dated: 11 / 04 / 03
Dr. A. Sata (President)

..... Dated: 11 / 4 / 03.
Dr. T. Karpus (Secretary)

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION
(NEW SOUTH WALES BRANCH)
A.B.N 34 116 887 098**

Scope

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 (NEW SOUTH WALES BRANCH) for the year ended 31 December 2012.

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.

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

Independence

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

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

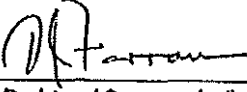
Audit Opinion

In my opinion:

The general purpose financial report of AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION (NEW SOUTH WALES BRANCH) is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Fair Work (Registered Organisations) Act 2009, in respect of the financial position as at 31/12/2012, and the results of its operations and its cash flows for the year then ended.

Name of Firm: CARRUTHERS FARRAM & CO
Chartered Accountants

Name of Principal:



Douglas John Farram (Registered Company Auditor)
Member of Institute of Chartered Accountants and Holder of a Current Public Practice Certificate

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

Dated this day of 29th April 2013



FAIR WORK
COMMISSION

18 January 2013

Mr Thomas Karplus
Branch Secretary
Australian Salaried Medical Officers Federation-New South Wales Branch
Sent by email: asmof@asmof.org.au

Dear Mr Karplus,

Re: Lodgement of Financial Report - [FR2012/610]
Fair Work (Registered Organisations) Act 2009 (the RO Act)

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

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

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

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

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

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

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

Yours sincerely,

Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch

TIMELINE/ PLANNER

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

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

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

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