



AUSTRALIAN INDUSTRIAL REGISTRY

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

Dr. Robert Riethmuller
Secretary
Australian Salaried Medical Officers Federation
Queensland Branch
88 L'Estrange Terrace
Kelvin Grove QLD 4059

Dear Dr. Riethmuller,

**Re: Financial documents for year ended 31 December 2003
FR2003/763**

I have received the financial documents of the Queensland Branch of the abovementioned organisation for the year ended 31 December 2003 lodged under cover of your communication dated 22 September 2004. The documents were received in the Registry on 15 December 2004.

The documents have been filed.

Matter requiring attention when preparing future financial returns

The following matter concerning the financial reporting requirements of the Act is advised for your assistance when preparing financial returns:

No further action is required in respect of the subject documents. However, it would be appreciated if the same matter is not repeated for the next financial year.

Auditor's Report

Certificate prepared after auditor's report

The auditor in his report is required to give an opinion in respect of accounts and statements prepared in accordance with section 273 of the Act; such accounts include the certificate of the accounting officer.

The date of the certificate supplied would indicate preparation after the auditor made his report. Would you please bring this matter to your auditor's attention.

Should you have any queries, please contact me on (03) 8661 7764.

New legislation

As you would know the Workplace Relations (Registration and Accountability of Organisations) legislation (the RAO legislation) generally came into operation on 12 May 2003.

The RAO legislation established a Registration and Accountability of Organisations Schedule (the RAO Schedule) inserted as schedule IB within the *Workplace Relations Act 1996* (the WR Act) pertaining to registered organisations. Many of the provisions relating to registered organisations in the WR Act have been replicated in the new RAO Schedule, with some amendments. Other matters have been substantially changed by the RAO Schedule, particularly the financial reporting requirements.

The reporting obligations for the financial year ending 31 December 2004 will be governed by the requirements of the RAO Schedule. This is because the relevant provisions of the *Workplace Relations Legislation Amendment (Registration of Accountability of Organisations) (Consequential Provisions) 2002 Act* apply to the first complete financial year subsequent to the commencement of the legislation [(see item 44(1))].

Yours sincerely,

A handwritten signature in black ink that reads "M Beare". The signature is written in a cursive style with a large, stylized 'M' and 'B'.

Marylyn Beare
Statutory Services Branch

7 January, 2005

**Queensland Branch of
Australian Salaried Medical Officers
Federation**

c/- 88 L'Estrange Terrace, Kelvin Grove 4059
PO Box 153, Kelvin Grove DC 4059
Telephone (07) 3872 2288 • Facsimile (07) 3856 4727

**Queensland Branch
of**

ASMOF

22 September 2004

Australian Industrial Registry
Level 14
Central Plaza II
66 Eagle Street
Brisbane Q 4000



Dear Sir/Madam

Re: Financial Accounts for the year ended 31 December 2003

Enclosed are the financial accounts for the year ended 21 December 2003 for the Australian Salaried Medical Officers Federation Queensland Branch.

These financial accounts were adopted at a meeting of the Branch Council on 22 September 2004.

Yours sincerely

A handwritten signature in black ink, appearing to be "Robert Riethmuller".

Dr Robert Riethmuller
Secretary

**AUSTRALIAN SALARIED MEDICAL
OFFICERS FEDERATION,
QUEENSLAND BRANCH**

FINANCIAL REPORT

**FOR THE YEAR ENDED
31 DECEMBER 2003**

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**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTE	2003 \$	2002 \$
Revenue from ordinary activities			
Interest revenue		10	6
Total revenue from ordinary activities		10	6
Expenses from ordinary activities			
Audit expense		(420)	(30)
Bank charges		(88)	(54)
Total expenses from ordinary activities		(508)	(84)
Surplus/(deficit) from ordinary activities before income tax		(498)	(78)
Income tax expense related to ordinary activities	1a	-	-
Surplus/(deficit) from ordinary activities after income tax		(498)	(78)
Total changes in members' equity		(498)	(78)

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2003**

	NOTE	2003 \$	2002 \$
CURRENT ASSETS			
Cash Assets		3,802	4,300
TOTAL CURRENT ASSETS		<u>3,802</u>	<u>4,300</u>
TOTAL ASSETS		<u>3,802</u>	<u>4,300</u>
MEMBERS' EQUITY			
Accumulated surplus	3	<u>3,802</u>	<u>4,300</u>
TOTAL MEMBERS' EQUITY		<u>3,802</u>	<u>4,300</u>

The accompanying notes form part of these financial statements

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2003**

	NOTE	2003 \$	2002 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers		(508)	(84)
Interest received		10	6
Net cash provided/(used) by operating activities	4(a)	(498)	(78)
Net increase/(decrease) in cash held		(498)	(78)
Cash at the beginning of the financial year		4,300	4,378
Cash at the end of the financial year	4(b)	3,802	4,300

The accompanying notes form part of these financial statements

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report covers the Australian Salaried Medical Officers Federation Queensland Branch as an individual entity. The Australian Salaried Medical Officers Federation Queensland is a Trade Union incorporated under the Workplace Relations Act 1996.

The financial report has been prepared on a cash basis and is based on historical costs and does not take into account changing money values, or except where stated, current valuations of non-current assets. Costs are 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 Union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a) Income Tax

No provision for income tax has been raised as the Union operates solely as a trade union under the Workplace Relations Act 1996 and accordingly is exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

b) Interest rate risk and credit risk exposure

The Union manages its exposure to interest rates through regular discussions with the Commonwealth Bank and does not engage in significant transactions, which are speculative in nature.

The maximum credit risk exposure of financial assets is represented by the carrying amounts of assets recognised in the Statement of Financial Position, net of any provisions for losses.

The Union does not have any significant concentration of credit risk.

c) Comparative Figures

Where necessary, comparative figures have been adjusted to conform with the financial report's disclosures adopted this year.

d) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at banks.

e) Revenue

Interest Revenue is recognised by the Union upon crediting to the Union's Bank Account.

All other revenue is recognised upon receipt.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

NOTE 2: INFORMATION TO BE PROVIDED

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of subsections 274 as follows:

1. A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation;
2. An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed;
3. A Registrar may only make an application under subsection (1) at the request of a member or the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

NOTE 3: ACCUMULATED SURPLUS

	2003 \$	2002 \$
Accumulated surplus/(deficit) at the beginning of the financial year	4,300	4,378
Net surplus/(deficit) attribute to the union	(498)	(78)
Accumulated surplus/(deficit) at the end of the financial year	3,802	4,300

NOTE 4: CASH FLOW INFORMATION

	2003 \$	2002 \$
a) Reconciliation of net cash provided by operating activities to surplus/(deficit) from ordinary activities after income tax:		
Surplus/(deficit) from ordinary activities after income tax	(498)	(78)
Net cash provided/(used) by operating activities	(498)	(78)
b) Reconciliation of Cash		
Cash at bank	3,802	4,300
	3,802	4,300

- c) The Union has no credit stand-by financing facilities in place.
- d) There were no non-cash financing or investing activities during the financial year.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

NOTE 5: RELATED PARTY TRANSACTIONS

Board Members

The following board members held office during the financial year:

Dr Nicholas Buckmaster	President
Vacant	Vice President
Dr Robert Riethmuller	Secretary
Dr David Hewett	Assistant Secretary/Treasurer

No board member directly or indirectly received or is due to receive remuneration from the Union or any related party in connection with the management of the Union.

NOTE 6: UNION DETAILS

The principle place of business of the union is:

Australian Salaried Medical Officers Federation, Queensland
Branch
88 L'Estrange Tce
Kelvin Grove QLD 4059

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

STATEMENT BY BOARD MEMBERS

We, Dr Robert Riethmuller and Dr David Hewett, being two Board members of the Australian Salaried Medical Officers Federation Queensland Branch, do hereby state on behalf of the Board and in accordance with a resolution of the Board members, in relation to the financial reports set out on pages 1 to 6, that in our opinion:

1. They present a true and fair view of the financial position of the Australian Salaried Medical Officers Federation Queensland Branch as at 31 December 2003 and the results and its performance for the year ended on that date in accordance with Australian Accounting Standards, Workplace Relations Act, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standard Board.
2. At the date of this statement, there are reasonable grounds to believe that the Australian Salaried Medical Officers Federation Queensland Branch will be able to pay its debts as and when they fall due.

Signed at Brisbane, this *Twenty* day of *August* 2004.



**Dr Robert Riethmuller
Secretary**



**Dr David Hewett
Treasurer**

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

INDEPENDENT AUDIT REPORT

To the Members of the Australian Salaried Medical Officers Federation, Queensland Branch (the Union),

Scope

We have audited the Financial Report of the Union, for the year ended 31 December 2003 as set out on pages 1 to 7. The members of the Board are responsible for the Financial Report. We have conducted an independent audit of the Financial Report in order to express an opinion on it to the members of the Union.

Our audit was conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the Financial Report is free of material misstatement. Our 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 aspects, the Financial Report is presented fairly in accordance with Accounting Standards, other mandatory professional reporting requirements and the requirements of the Workplace Relations Act 1996 so as to present a view which is consistent with our understanding of the Union's financial position, the results of its operations and its cash flows.

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

Unqualified Audit Opinion

In our opinion,

- (a)(i) there were kept by the organisation in relation to the year satisfactory accounting records, including:
 - (A) records of the sources and nature of the income of the organisation (including income from members); and
 - (B) records of the nature and purposes of the expenditure of the organisation; and

- (ii) the accounts and statements prepared under section 273 in relation to the year were properly drawn up so as to give a true and fair view of:
 - (A) the financial affairs of the organisation as at the end of the year; and
 - (B) the income and expenditure, and any surplus or deficit, of the organisation for the year; and

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,
QUEENSLAND BRANCH**

INDEPENDENT AUDIT REPORT (Continued)

- (b) all the information and explanations that, under subsection (2), officers or employees of the organisation were required to provide were provided.

There were no deficiencies failures or shortcomings in relation to matters reported in paragraph (a) or (b) above.

Signed at Brisbane this *10th* day of *August* 2004



HLB MANN JUDD
Chartered Accountants
(Queensland Partnership)



B G Hiley
Partner

ACCOUNTING OFFICER'S CERTIFICATE

I, Robert J Riethmuller, being the officer responsible for keeping the accounting records of the Queensland Branch of the Australian Salaried Medical Officers Federation, certify that as at the 31st day of December, 2003 the number of members of the organisation was 963.

In my opinion:

- (i) the accounts show a true and fair view of the financial affairs of the organisation as at the 31st day of December, 2003;
- (ii) a record has been kept of all moneys paid by, or collected from, members of the organisation, and all moneys so paid or collected have been credited to the bank account or accounts to which those moneys are to be credited, in accordance with the rules of the organisation;
- (iii) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- (iv) any payment made out of funds of the organisation raised by compulsory levies or voluntary contributions from members or funds other than the General Fund operated in accordance with the rules, for a purpose other than the purpose for which the fund was operated, was approved in accordance with the rules of the organisation;
- (v) all loans or other financial benefits granted to persons holding office in the organisation were authorised in accordance with the rules of the organisation; and
- (vi) the register of members of the organisation was maintained in accordance with the Act.


.....
Accounting Officer

Twenty-second day of September, 2004