



Australian Government
Australian Industrial Registry

Level 35
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
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Mr. Robert Riethmuller
Secretary
Australian Salaried Medical Officers Federation
Queensland Branch
PO Box 153
Kelvin Grove DC (QLD) 4059

Dear Mr. Riethmuller,

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial Reports for year ended 31 December 2005
FR2005_646**

I have received the financial documents of the Queensland Branch of the abovementioned organisation for the year ended 31 December 2005 lodged under cover of Rupert Tidmarsh's communication dated 29 June 2006. The documents were received in the Registry on 5 July 2006.

I assume the board of members refers to the committee of management. Please clarify if this is not the case. For future reference, please refer to the correct name of body since the rules of your organization do not provide for that body i.e. board of members. Also assume that point 5a of Statement by Board Members is a typographical error i.e. "the number of meetings of the Board of members were **not** held in accordance with the rules of the organisation" If this is the case please notify or clarify.

The documents have now been filed.

Yours sincerely,

A handwritten signature in black ink that reads "M Beare".

Marylyn Beare
Statutory Services Branch

26 July 2006

**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**

29 June 2006

Mr T Nassios
Acting Industrial Registrar
Australian Industrial Registry
Level 35, 80 Collins Street
MELBOURNE VIC 3000

Dear Mr Nassios

***Re: Schedule 1 – Workplace Relations Act 1996
Financial report of the reporting unit***

Please find attached the Financial Reports for the Queensland Branch of Australian Salaried Medical Officers Federation for the financial year ending 31 December 2005.

I wish to advise that the original copy of the Financial Report has been mailed to your Office using Australia Post Express Post.

Yours sincerely



Rupert Tidmarsh
Industrial Officer

Queensland Branch of the Australian Salaried Medical Officers Federation

A.B.N. 49 206 267 484

Operating Report for the Financial Year Ending 31 December 2005

Principal Activities

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

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

Results of the Principal Activities

The Organisation'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 Organizations' financial affairs:

No matters or circumstances arose during the reporting year that significantly affected the financial affairs of the Organisation.

Right of Members to resign

Manner of resignation S254(2)(c)

Members may resign from the Organisation 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 Organisation:

- (i) on the day on which the notice is received by the Organisation; 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;

Queensland Branch of the Australian Salaried Medical Officers Federation

A.B.N. 49 206 267 484

Operating Report for the Financial Year Ending 31 December 2005

which is later;

2) in any other case:

(i) at the end of two weeks, after notice is received by the Organisation; or

(ii) on the day specified in the notice;

whichever is the later.

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

A notice delivered to the Secretary shall be taken to have been received by the Organisation when it is delivered.

A notice of resignation that has been received by the Organisation is not valid 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 Organisation that the resignation has been accepted.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 1523.

Number of employees

There were no employees of the Organisation.

Members of the Committee of Management

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

Dr Nick Buckmaster	President
Dr Bob Riethmuller	Secretary
Dr David Hewett	Treasurer

Queensland Branch of the Australian Salaried Medical Officers Federation

A.B.N. 49 206 267 484

Operating Report for the Financial Year Ending 31 December 2005

The above officers have held those positions since 8 April 2003.

During the reporting period, the composition of the Committee has remained unchanged.

Trustees of Superannuation Entities

No officer or member of reporting unit 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 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.



Dr Robert Riethmuller

27/6/06

Date:

**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

SECRETARY'S CERTIFICATE

S268 of Schedule 1B Workplace Relations Act 1996

I, Dr Robert Riethmuller, Secretary of the Queensland Branch of the Australian Salaried Medical Officers Federation, do certify that:

1. I am an Officer authorised by the Australian Salaried Medical Officers Federation, Queensland Branch rules to lodge these documents;
2. The Board of members held a meeting in accordance with the rules on 22 June 2006. at which the Board passed a resolution concerning the accounts as presented in accordance with Section 266 of the ROA schedule; and
3. The financial report and audited accounts for the year ended 31 December 2005 were provided to members on 22 May 2006 for a meeting of members held on 19 June 2006.

Signed:



(Dr R Riethmuller)

Date:

27/6/06

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

FINANCIAL REPORT

**FOR THE YEAR ENDED
31 DECEMBER 2005**

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

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

	NOTE	2005 \$	2004 \$
Revenue			
Interest revenue		15	13
Total revenue		<u>15</u>	<u>13</u>
Expenses			
Audit expense		-	(200)
Bank charges		(70)	(54)
Total expenses		<u>(70)</u>	<u>(254)</u>
Surplus/(deficit) before income tax expense		(55)	(241)
Income tax expense	1a	<u>-</u>	<u>-</u>
Surplus/(deficit) after income tax expense		<u>(55)</u>	<u>(241)</u>

**BALANCE SHEET
AS AT 31 DECEMBER 2005**

	NOTE	2005 \$	2004 \$
CURRENT ASSETS			
Cash and cash equivalents	3	3,506	3,561
TOTAL CURRENT ASSETS		<u>3,506</u>	<u>3,561</u>
TOTAL ASSETS		<u>3,506</u>	<u>3,561</u>
EQUITY			
Retained earnings		<u>3,506</u>	<u>3,561</u>
TOTAL EQUITY		<u>3,506</u>	<u>3,561</u>

The accompanying notes form part of these financial statements.

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

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2005**

RETAINED EARNINGS	\$
Balance at 1 January 2004	3,802
Deficit after income tax	<u>(241)</u>
Balance at 31 December 2004	3,561
Deficit after income tax	<u>(55)</u>
Balance at 31 December 2005	<u><u>3,506</u></u>

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005**

	NOTE	2005 \$	2004 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers		(70)	(254)
Interest received		15	13
Net cash provided by/(used in) operating activities	4(a)	<u>(55)</u>	<u>(241)</u>
Net increase/(decrease) in cash for the year		(55)	(241)
Cash at the beginning of the financial year		<u>3,561</u>	<u>3,802</u>
Cash at the end of the financial year	4(b)	<u><u>3,506</u></u>	<u><u>3,561</u></u>

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 2005**

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 Interpretations, 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 Branch is a Trade Union incorporated under the Workplace Relations Act 1996.

The financial report of Australian Salaried Medical Officers Federation, Queensland Branch complies with all Australian equivalents to International Financial Reporting Standards (IFRS) in their entirety.

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.

Basis of Preparation

First-time Adoption of Australian Equivalents to International Financial Reporting Standards

The Australian Salaried Medical Officers Federation Queensland Branch has prepared financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (IFRS) from 1 January 2005.

In accordance with the requirements of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, adjustments to the accounts resulting from the introduction of IFRS have been applied retrospectively to 2004 comparative figures excluding cases where optional exemptions available under AASB 1 have been applied. These accounts are the first financial statements of the Australian Salaried Medical Officers Federation Queensland Branch, to be prepared in accordance with Australian equivalents to IFRS.

The accounting policies set out below have been consistently applied to all years presented.

Reconciliations of the transition from previous Australian GAAP to IFRS have not been included as there were no changes.

Reporting Basis and Conventions

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.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting Policies

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 risk 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 Balance Sheet, net of any provisions for losses.

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

c) Comparative Figures

When required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

d) Cash and Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

e) Revenue

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

All other revenue is recognised upon receipt.

f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST 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 balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

NOTE 2: INFORMATION TO BE PROVIDED

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of section 272, which reads as follows:

1. 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;
2. The application must be in writing and must specify the period within which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
3. A reporting unit must comply with an application made under subsection (1).

	2005	2004
	\$	\$
NOTE 3 CASH AND CASH EQUIVALENTS		
Cash at bank	3,506	3,561

NOTE 4: CASH FLOW INFORMATION

a) Reconciliation of cash flow operations with surplus from ordinary activities after income tax:		
Surplus/(deficit) from ordinary activities after income tax	(55)	(241)
Net cash provided/(used) by operating activities	(55)	(241)
b) Reconciliation of Cash		
Cash at bank	3,506	3,561
	3,506	3,561

- 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.

NOTE 5: RELATED PARTY TRANSACTIONS

Board Members

The following board members held office during the financial year:

Dr Nicholas Buckmaster	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.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005**

NOTE 6: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no known contingent liabilities and contingent assets as at 31 December 2005.
(2004: Nil)

NOTE 7: SEGMENT REPORTING

The Union operated predominately in providing services for its members.

NOTE 8: EVENTS AFTER THE BALANCE SHEET DATE

There are no known events subsequent to reporting date affecting this financial report.

NOTE 9: 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 7, that in our opinion:

1. the financial statements and notes, comply with Australian Accounting Standards;
2. the financial statements and notes, comply with the reporting guidelines of the Industrial registrar;
3. the financial statements and notes give a true and fair view of the financial performance, financial position and cashflows of the Australian Salaried Medical Officers Federation Queensland Branch for the financial year ended 31 December 2005;
4. 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, and
5. during the financial year to which the general purpose financial report relates and since the end of 31 December 2005;
 - a. the number of meetings of the Board of members were not held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - b. The financial affairs of Australian Salaried Medical Officers Federation Queensland Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - c. The financial report of Australian Salaried Medical Officers Federation Queensland Branch have been kept and maintained in accordance with the Registration and Accountability of Organisations (ROA) Schedule and the RAO Regulations; and
 - d. The information sought in any request of a member of Australian Salaried Medical Officers Federation Queensland Branch or a Registrar duly made under section 272 of the ROA Schedule has been furnished to the members of Registrar; and
 - e. There has been compliance with any order of financial inspection of financial records made by the Commission under section 273 of the ROA Schedule.

Dr Robert Riethmuller 
Secretary

Dr Nick Buckmaster
Vice President



Signed at Brisbane, this 27TH day of JUNE 2006.

AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION, QUEENSLAND BRANCH

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION, QUEENSLAND BRANCH

Scope

The financial report and Broad's responsibility

The financial report comprises the statement of balance sheet, income statement, statement of changes in equity, cash flow statement, accompanying notes to the financial statements, and the statement by board members for the Australian Salaried Medical Officers Federation Queensland Branch, for the year ended 31 December 2005.

The Board of the Union are 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

We conducted an independent audit in order to express an opinion to the members of the Union. Our 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.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our 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 management.

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

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncement.

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

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION, QUEENSLAND BRANCH**

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 253 in relation to the year were properly drawn up so as to present fairly:
- (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
- (b) all the information and explanations that, under section 257 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.



PRIESTLEYS
Chartered Accountants



B G HILEY
Partner

Signed at Brisbane, this *29th* day of *June*, 2006.

B G Hiley is a Fellow of the Institute of the Chartered Accountants in Australia (membership number 17622), a registered Company Auditor (registration number 6783) and holds a public practicing certificate.