



25 June 2015

Dr James Finn  
Federal Secretary  
Australian Salaried Medical Officers Federation - QLD Branch  
88 L'Estrange Terrace  
Kelvin Grove QLD 4059

By e-mail: [asmofq@amaq.com.au](mailto:asmofq@amaq.com.au)

Dear Mr Finn

**Australian Salaried Medical Officers Federation - QLD Branch  
Financial Report for the year ended 31 December 2014 - FR2014/416**

I acknowledge receipt of the financial report for the year ended 31 December 2014 for the Australian Salaried Medical Officers Federation - QLD Branch (ASMOF-QLD). The financial report was lodged with the Fair Work Commission (FWC) on 15 June 2015.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Whilst the 2014 report has been filed the following matters should be addressed in the preparation of the next financial report.

General purpose financial report to be prepared on accrual basis

Paragraph 27 of Australian Accounting Standard *AASB101 Presentation of Financial Statements*, states that 'an entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting'.

Note 1(e) to the financial statements states "All other revenue is recognised upon receipt". This note should be changed to ensure it complies with AASB101.

Accounting Policy - fair value

Australian Accounting Standard *AASB 13 Fair Value Measurement* paragraph 91 requires the reporting unit to disclose the accounting policy for assets and liabilities that are measured at fair value on a recurring or non-recurring basis.

Disclosure of audit fees

Australian Accounting Standard *AASB 1054 Australian Additional Disclosures* paragraph 10 requires the financial statements to separately disclose amounts paid to the auditor for the audit or review of the financial statements and for all other services performed.

The Statement of Comprehensive Income discloses audit expenses but does not break down this expenditure as described above. It should be noted that if any of the audit fee relates to other

services performed, then a description of the nature of the other services must be provided (refer to AASB 1054 paragraph 11).

Activities under reporting guidelines not disclosed

Item 13 of the RG state that if the activities identified in item 10 have not occurred in the reporting period, a statement to this effect must be included in the notes to the GPFR. I note that for the following items no such disclosure has been made:

- 10 - going concern financial support received from another reporting unit (refers to agreement regarding financial support not dollar amount)

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7675 or by email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', with a stylized flourish at the end.

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch

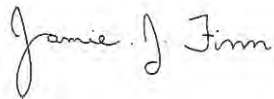
## **Designated Officer's Certificate**

Section 268 *Fair Work (Registered Organisations) Act 2009*

**I, James Finn**, being the **Branch Secretary** of the **Queensland Branch of the Australian Salaried Medical Officers' Federation** certify:

1. that the documents lodged herewith are copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*;
2. that the full report was provided to members on 15 May 2015; and
3. that the full report was presented to a meeting of the Committee of Management of the reporting unit on 9 June 2015 in accordance with s266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:

A handwritten signature in black ink that reads "James J. Finn". The signature is written in a cursive style with a large initial "J".

James Finn

Date: 11 June 2015

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

**A.B.N. 49 206 267 484**

**OPERATING REPORT**

The committee presents its report on the reporting unit for the financial year ended 31 December 2014.

**Principal Activities**

The principal activities of Australian Salaried Medical Officers Federation, Queensland Branch ("ASMOF Queensland Branch") during the financial year were to provide industrial services to the members consistent with the objects of ASMOF (see rule 5) and particularly:

- (a) to promote and protect the broad interests of Queensland salaried medical practitioners;
- (b) to provide services to its members; and
- (c) to advocate the provision and development of quality health services in Queensland.

No significant changes have occurred in the nature of those activities in the year.

**Results of the Principal Activities**

The ASMOF Queensland Branch's principal activities resulted in:

- (a) promoting and protecting the broad interests of Queensland salaried medical practitioners;
- (b) providing services to its members; and
- (c) advocating the provision and development of quality health services in Queensland.

**Significant changes in Branch's financial affairs:**

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

**Right of Members to resign**

Manner of resignation s.254 (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:*

- (a) on the day on which the notice is received by the Organisation; or*
- (b) 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;*

*which is later;*

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

**A.B.N. 49 206 267 484**

**OPERATING REPORT**

**Right of Members to resign (Continued)**

- 2) *in any other case:*  
(a) at the end of two weeks, after notice is received by the Organisation; or  
(b) on the day specified in the notice;

*whichever is the later?"*

...

- 5) *A notice of resignation that has been received by the Organisation is not valid because it was not addressed and delivered to the Secretary.*
- 6) *A resignation from membership is valid even if it is not affected 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 2511.

**Number of employees**

There were no persons employed by ASMOF in respect of ASMOF Queensland Branch.

**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 Maarten Kamp	Branch President (Resigned 29.1.14)
Dr Stephen Morrison	Branch President (Appointed 22.7.14)
Dr James Finn	Branch Secretary
Dr Nick Buckmaster	Branch Councillor
Dr Annette Swift	Branch Councillor (Resigned 23.7.14)
Dr Paul Bryan	Branch Councillor (Resigned 14.7.14)

**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 organisation.

  
Dr James Finn  
Branch Secretary

Date: 5 May 2015

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED  
31 DECEMBER 2014**

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**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	NOTE	2014 \$	2013 \$
<b>Revenue</b>	3	-	3,300
<b>Expenses</b>			
Audit expenses		(800)	(800)
Bank charges		-	(54)
Other expenses	4	-	-
<b>Total expenses</b>		<u>(800)</u>	<u>(854)</u>
<b>Surplus/(deficit) before income tax expense</b>		<u>(800)</u>	<u>2,446</u>
Income tax expense	1a	-	-
<b>Surplus/(deficit) after income tax expense</b>		<u>(800)</u>	<u>2,446</u>
Other Comprehensive Income		-	-
<b>Total Comprehensive income attributable to the members</b>		<u>(800)</u>	<u>2,446</u>

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2014**

	NOTE	2014 \$	2013 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	-	-
Trade and Other Receivables	6	2,328	2,328
<b>TOTAL CURRENT ASSETS</b>		<u>2,328</u>	<u>2,328</u>
<b>TOTAL ASSETS</b>		<u>2,328</u>	<u>2,328</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	1,300	500
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,300</u>	<u>500</u>
<b>TOTAL LIABILITIES</b>		<u>1,300</u>	<u>500</u>
<b>NET ASSETS</b>		<u>1,028</u>	<u>1,828</u>
<b>EQUITY</b>			
Retained surpluses – Branch Funds	8	1,028	1,828
<b>TOTAL EQUITY</b>		<u>1,028</u>	<u>1,828</u>

The accompanying notes form part of these financial statements.



**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2014**

<b>RETAINED SURPLUSES – BRANCH FUNDS</b>	<b>NOTE</b>	<b>\$</b>
<b>Balance at 1 January 2013</b>		<b>(618)</b>
Accumulated losses attributable to members		2,446
Other comprehensive income		-
		<hr/>
<b>Balance at 31 December 2013</b>	<b>8</b>	<b>1,828</b>
Accumulated profits attributable to members		(800)
Other comprehensive income		-
		<hr/>
<b>Balance at 31 December 2014</b>	<b>8</b>	<b>1,028</b>
		<hr/>

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	<b>NOTE</b>	<b>2014 \$</b>	<b>2013 \$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Contributions received	9(c)	-	3,300
Payments to suppliers		-	(3,354)
			<hr/>
<b>Net cash provided by/(used in) operating activities</b>	<b>9(a)</b>	<b>-</b>	<b>(54)</b>
			<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Loans paid		-	(2,328)
			<hr/>
<b>Net cash provided by/(used in) investing activities</b>		<b>-</b>	<b>(2,328)</b>
			<hr/>
Net increase/(decrease) in cash for the year		-	(2,382)
Cash at the beginning of the financial year		-	2,382
			<hr/>
<b>Cash at the end of the financial year</b>	<b>9(b)</b>	<b>-</b>	<b>-</b>
			<hr/>

The accompanying notes form part of these financial statements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

The financial report covers the Australian Salaried Medical Officers Federation Queensland Branch ("ASMOF Queensland Branch") as a reporting unit. The Australian Salaried Medical Officers Federation ("ASMOF") is an organisation registered pursuant to the Fair Work (Registered Organisations) Act 2009.

**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 including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Act 2009. For the purpose of preparing the general purpose financial statements, the Australian Salaried Medical Officers Federation is a not-for-profit entity.

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

**Basis of Preparation**

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

*Reporting Basis and Conventions*

The financial report has been prepared on an accruals 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.

**Accounting Policies**

**a) Income Tax**

No provision for income tax has been raised as ASMOF 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**

ASMOF Queensland Branch manages its exposure to interest rates risk through regular review of its investment held with its financial institution 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.

ASMOF Queensland Branch 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.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**d) Cash and Cash 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 ASMOF Queensland Branch upon crediting to the ASMOF Queensland Branch's Bank Account.

All other revenue is recognised upon receipt.

**f) Goods and Services Tax (GST)**

ASMOF Queensland Branch is not registered for Goods and Services Tax (GST). Revenues, expenses and assets are recognised inclusive of the amount of GST. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

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

**g) Critical Accounting Estimates and Judgements**

The committee of management evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the union.

**h) New Australian Accounting Standards**

**Adoption of New Australian Accounting Standard Requirements**

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

**Future Australian Accounting Standards Requirements**

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period are not expected to have a material impact on the Union.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**NOTE 2: INFORMATION TO BE PROVIDED**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, 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).

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 3: REVENUE</b>		
Contribution from ASMOF (for payment of trade payables)	-	3,300
Entrance fees or periodic subscriptions	-	-
Capitation fees	-	-
Levies	-	-
Donations and grants	-	-
	-	<b>3,300</b>

**NOTE 4: OTHER EXPENSES**

Payroll deduction expenses	-	-
Affiliation fees	-	-
Capitation fees	-	-
Compulsory Levies	-	-
Grants and donations	-	-
Employee expenses	-	-
Fees and allowances for meetings	-	-
Other meeting expenses	-	-
Legal costs	-	-
Penalties imposed	-	-
	-	-

**NOTE 5: CASH AND CASH EQUIVALENTS**

Cash at bank (Note 8)	-	-
	-	-

**NOTE 6: TRADE AND OTHER RECEIVABLES**

Receivables derived from transactions with other reporting units	-	-
Amounts held in Trust by Australian Salaried Medical Officers Federation Queensland, Industrial Organisation of Employees (Note 8)	2,328	2,328
	<b>2,328</b>	<b>2,328</b>

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014 \$	2013 \$
<b>NOTE 7: TRADE AND OTHER PAYABLES</b>		
Trade Payables	1,300	500
Payables derived from transactions with other reporting units	-	-
Payroll deduction payables	-	-
Legal fees payable	-	-
Employee provisions - officers	-	-
Employee provisions - employees	-	-
	<b>1,300</b>	<b>500</b>

**NOTE 8: BRANCH FUND**

No fund or account was operated in respect of compulsory levies raised by the reporting unit or voluntary contributions collected from members of the reporting unit during the period.

The rules of ASMOF provide for a Branch Fund – see rule 61. This Fund has been established to hold the general funds collected by the Branch and is used for the purposes of the Branch. This fund does not contain monies in relation to compulsory levies raised.

The bank account which contained the Branch Funds of ASMOF Queensland Branch was closed on 11 May 2013 and the monies were transferred to Australian Salaried Medical Officers Federation Queensland, Industrial Organisation of Employees (ASMOFQ). ASMOFQ holds these Funds in trust for ASMOF Queensland Branch at an interest rate of 0%. Refer to Note 6 for the amount held in trust.

**NOTE 9: 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	(800)	2,446
Increase/(decrease) in trade and other payables	800	(2,500)
<b>Net cash provided/(used) by operating activities</b>	<b>-</b>	<b>(54)</b>

**b) Reconciliation of Cash**

Cash at bank	-	-
	-	-

**c) Cash inflow**

During the 2013 financial year the amount of \$3,300 was received from the Australian Salaried Medical Office Federation and used to pay outstanding Trade Payables.

**d) The Union has no credit stand-by financing facilities in place.**

**e) There were no non-cash financing or investing activities during the financial year.**

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

	<b>2014</b>	<b>2013</b>
	\$	\$
<b>NOTE 10: RELATED PARTY DISCLOSURES</b>		
Revenue received from the Australian Salaried Medical Officers Federation includes the following:		
- Contributions for payment of trades and other payables	-	3,300
Monies held in Trust by the Australian Salaried Medical Officers Federation Queensland, Industrial Organisation of Employees:	2,328	2,328

No officers of ASMOF Queensland Branch directly or indirectly received or are due to receive remuneration from ASMOF Queensland Branch or any related party in connection with the management of ASMOF Queensland Branch.

Rule 13(7) of the ASMOF rules provides for an agreement whereby a member of ASMOF is a financial member if they pay subscriptions to an Associated Body. The Australian Salaried Medical Officers Federation Queensland, Industrial Organisation of Employees ("ASMOFQ"), the Australian Medical Association Limited (AMA) and the Queensland Branch of the Australian Medical Association (AMAQ) were Associated Bodies of ASMOF pursuant to rule 13(8).

ASMOF is a party to a conjoint membership agreement that provides that persons that are financial members of ASMOFQ may become members of ASMOF without the payment of a further fee. These persons may be admitted as members of ASMOF pursuant to rule 9 of the ASMOF rules. No membership fees are received, handled or reported by the Queensland Branch of ASMOF.

Capitation fees of \$175,295 due from the Queensland, Western Australia, Victoria, Tasmania and Commonwealth Branches of ASMOF were paid by the AMA pursuant to an agreement. No money for capitation fees was handled by the Queensland Branch of ASMOF.

Office space was provided by the AMAQ for use by ASMOF Queensland Branch. Services were provided to members of the ASMOF Queensland Branch by AMAQ employees.

**NOTE 11: CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There are no known contingent liabilities and contingent assets as at 31 December 2014 (2013: Nil).

The Branch has not agreed to provide future financial support to any entity to assist the other entity's ability to continue as a going concern.

**NOTE 12: EVENTS AFTER THE BALANCE DATE**

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

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**NOTE 13: FINANCIAL INSTRUMENTS**

ASMOF Queensland Branch's financial instruments consist primarily of deposits with banks, other receivables and trade and other payables. Reference should be made to Note 5, 6 and 7 for the value of these financial instruments. The amounts reported are considered to be their fair values.

ASMOF Queensland Branch does not have any derivative instruments at 31 December 2014.

**NOTE 14: GOING CONCERN**

The financial statements have been prepared on the going concern basis. The ability of ASMOF Queensland Branch to continue as a going concern is not derived from the terms and conditions of an agreement with another reporting unit. ASMOF Queensland Branch is a part of the Australian Salaried Medical Officers Federation (ASMOF) and ASMOF is ultimately responsible for its debts. ASMOF Queensland Branch is in continuing discussions with ASMOF concerning its ongoing arrangements.

**NOTE 15: ACQUISITION OF ASSETS OR LIABILITIES**

ASMOF Queensland Branch has not acquired an asset or liability during the financial year as a result of:

- (a) an amalgamation under Part 2 of Chapter 3 of the RO Act;
- (b) a restructure of the branches of ASMOF;
- (c) a determination of the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or
- (d) a revocation by the General Manager under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245(1).

ASMOF Queensland Branch has not acquired assets and liabilities during the financial year as part of a business combination.

**NOTE 16: RECOVERY OF WAGES**

ASMOF Queensland Branch has not undertaken recovery of wages activity during the financial year.

**NOTE 17: ADMINISTRATION OF FINANCIAL AFFAIRS BY A THIRD PARTY**

The committee of management manages the affairs of ASMOF Queensland Branch.

ASMOF utilises the services of Queensland Branch of Australian Medical Association (AMAQ) to:

- a) receive the ASMOF Queensland Branch bank statements;
- b) prepare reports for presentation to the committee of management; and
- c) assistance with other secretariat matters

Under the agreement entered into with the AMAQ these services are provided free of charge to the Branch.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**NOTE 18: UNION DETAILS**

The principal place of business of ASMOF Queensland Branch is:

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



**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

**COMMITTEE OF MANAGEMENT STATEMENT**

I, Dr James Finn, being a member of the committee of management of the Australian Salaried Medical Officers Federation Queensland Branch, do hereby state on behalf of the committee of management and in accordance with a resolution of the committee of management in relation to the financial reports set out on pages 1 to 9, 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 General Manager of the Fair Work Commission (FWC);
3. the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Australian Salaried Medical Officers Federation Queensland Branch for the financial year ended 31 December 2014;
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;
5. during the financial year to which the general purpose financial report relates and since the end of 31 December 2014; and
  - a. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch concerned;
  - b. the financial affairs of Australian Salaried Medical Officers Federation Queensland Branch were managed in accordance with the rules of the organisation including the rules of the branch concerned; and
  - c. the financial report of Australian Salaried Medical Officers Federation Queensland Branch have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
  - d. the financial records of the Australian Salaried Medical Officers Federation Queensland Branch have been kept, as far as practicable, in a manner consistent with each of the other reporting units of the Federation;
  - e. the information sought in any request of a member of Australian Salaried Medical Officers Federation Queensland Branch or the General Manager of the FWC duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the members and the General Manager of the FWC; and
  - f. there has been compliance with any order of financial inspection of financial records made by Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
6. The Australian Salaried Medical Officers Federation Queensland Branch has not undertaken recovery of wages activity during the financial year.

This declaration is made in accordance with a resolution of the Committee of Management on

5 May 2015.

  
Dr James Finn  
Branch Secretary

Signed at Brisbane, this 5th day of May 2015

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 208 267 484**

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

***Report on the Financial Report***

We have audited the accompanying financial report of the Australian Salaried Medical Officers Federation Queensland Branch ("ASMOF Queensland Branch"), which comprises the balance sheet as at 31 December 2014 and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the Committee of Management.

***Committee's Responsibility for the Financial Report***

The Committee of Management of ASMOF Queensland Branch are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the financial reporting requirements of the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

***Auditor's Responsibility***

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Independence***

In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION,  
QUEENSLAND BRANCH  
A.B.N. 49 206 267 484**

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

**Audit Opinion**

In our opinion;

- (a) the general purpose financial statements presents fairly, in all material respects, in accordance with the requirements of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and the applicable Australian Accounting Standards including the Australian Accounting Interpretations, the financial position of Branch as at 31 December 2014, and of its performance and cash flows for the year then ended;
- (b) the union did not conduct any activities for the recovery of wages during the year; and
- (c) management's use of the going concern basis of accounting in the preparation of the financial statement is appropriate;



**PRIESTLEYS**  
**Chartered Accountants**  
*Liability limited by a scheme approved under Professional Standards Legislation*



**M C ANDREASSEN**  
**Partner**

Signed at Brisbane, this 15th day of May 2015.

M C Andreassen is an approved auditor under section 256 the Fair Work (Registered Organisations) Act 2009 as he is a member of the Institute of the Chartered Accountants in Australia (membership number 41859, and holds a public practicing certificate.

## **Designated Officer's Certificate**

Section 268 *Fair Work (Registered Organisations) Act 2009*

**I, James Finn**, being the **Branch Secretary** of the **Queensland Branch of the Australian Salaried Medical Officers' Federation** certify:

1. that the documents lodged herewith are copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*;
2. that the full report was provided to members on 15 May 2015; and
3. that the full report was presented to a meeting of the Committee of Management of the reporting unit on 9 June 2015 in accordance with s266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:

Date: 11 June 2015