



FAIR WORK  
AUSTRALIA

2 July 2012

Dr Stephanie Cooper  
Secretary  
Australian Salaried Medical Officers Association  
South Australian Branch

email: [sasmoa@sasmoa.com](mailto:sasmoa@sasmoa.com)

Dear Dr Cooper

**Financial Report for the Australian Salaried Medical Officers Association - South Australian Branch for the year ended 31 December 2011 (FR2011/2881)**

I acknowledge receipt of further information lodged in relation to the financial report of the Australian Salaried Medical Officers Association - South Australian Branch for the year ended 31 December 2011. The information was lodged in response to our letter of 26 June 2012.

The financial report is now filed.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993 or by email at [larry.powell@fwa.gov.au](mailto:larry.powell@fwa.gov.au).

Yours sincerely,

Larry Powell  
Organisations, Research and Advice

**From:** [SASMOA](#)  
**To:** [POWELL, Larry](#)  
**Cc:** [Bernadette Mulholland](#)  
**Subject:** FW: Financial Report - FR2011/2881 - ASMOF - SA Branch  
**Date:** Monday, 2 July 2012 12:37:54 PM

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Hello again Mr Powell

Please find the details required relating to the Auditor for ASMOF(SA) branch.

He has stated in an email to me that re qualifications.

*"Per 1.a(1) & (11). I am Member of the National Institute of Accountants & hold a current Public Practice Certificate, my member number is 119671. Please find attached copies of the certificates. The National Institute of Accountants changed its name last year to the Institute of Public Accountants, this is likely the cause of the confusion."*

Attached are copies of his certificates.

Would you confirm that this then meets your concerns?

Regards...Jill

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**From:** SASMOA  
**Sent:** Tuesday, 26 June 2012 2:00 PM  
**To:** 'POWELL, Larry'  
**Subject:** RE: Financial Report - FR2011/2881 - ASMOF - SA Branch

Thanks. Will attend to matters identified.

Regards

**Jill Short**

Office Manager

SASMOA / ASMOF

PO Box 64, North Adelaide SA 5006

P: 8267 5151 F: 8267 1891

E: [sasmoa@sasmoa.com](mailto:sasmoa@sasmoa.com)

W: [www.sasmoa.com](http://www.sasmoa.com)

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**From:** POWELL, Larry [<mailto:Larry.Powell@fwa.gov.au>]  
**Sent:** Tuesday, 26 June 2012 1:54 PM  
**To:** SASMOA  
**Subject:** Financial Report - FR2011/2881 - ASMOF - SA Branch

Please find attached our letter in relation to the above matter.

Regards

**Larry Powell**  
Organisations, Research and Advice  
**Fair Work Australia**  
Tel: 03 8661 7993  
Fax: 03 9655 0401  
[larry.powell@fwa.gov.au](mailto:larry.powell@fwa.gov.au)

11 Exhibition St, Melbourne Victoria 3000  
GPO Box 1994, Melbourne Victoria 3001

[www.fwa.gov.au](http://www.fwa.gov.au)

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FAIR WORK  
AUSTRALIA

26 June 2012

Dr Stephanie Cooper  
Secretary  
Australian Salaried Medical Officers Association  
South Australian Branch

email: sasmoa@sasmoa.com

Dear Dr Cooper

**Financial Report for the Australian Salaried Medical Officers Association - South Australian Branch for the year ended 31 December 2011 (FR2011/2881)**

I acknowledge receipt of the financial report of the Australian Salaried Medical Officers Association - South Australian Branch for the year ended 31 December 2011. The financial report was lodged with Fair Work Australia on 18 June 2012.

I direct your attention to the following comments concerning the above report and the financial reporting obligations under the Fair Work (Registered Organisations) Act 2009 'the RO Act'. Please note that these matters are generally advised for assistance in the preparation of future financial reports. With the exception to item 1(a) no further action is required in respect of the subject documents.

**1. Auditor's Report**

(a) Auditor's Qualifications

Regulation 4 of the Fair Work (Registered Organisations Regulations) 2009 'the RO Regulations' defines an approved auditor as a person, who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants, and holds a current Public Practice Certificate.

It is unclear whether the auditor is such a person. Would you please advise whether the auditor is an 'approved auditor' in accordance with regulation 4 of the RO Regulations.

(b) Scope

Paragraph 27 of Australian Auditing Standard 700 (ASA 700) requires the introductory paragraph of an auditor's report to identify the title of each of the financial statements that comprise the financial report and to refer to the summary of significant accounting policies, other explanatory notes and the director's declaration (in this case the Committee of Management Statement).

The introductory paragraph of the audit report does not refer to the Statement of Changes in Equity. In future, an audit report should provide an introductory statement which satisfies the requirements of ASA 700 and the scope of which includes all of the financial statements, the notes and the Committee of Management Statement.

## 2. Notes to Financial Reports

General purpose financial report to be prepared on accrual basis

[Section 252](#) of the Fair Work (Registered Organisations) Act 2009 (the Act) places obligations upon organisations to *keep* financial records. Under section 252(4) an organisation may *keep* the financial records for its membership subscriptions on a cash basis.

This is distinct from the obligation under [section 253](#) to *prepare* a general purpose financial report (GPFR). Section 253 requires that ‘...a reporting unit must cause a general purpose financial report to be *prepared*, in accordance with the Australian Accounting Standards, from the financial records kept under subsection 252(1) in relation to the financial year...’. Please note that paragraph 27 of Australian Accounting Standard 101 states that ‘an entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting’.

The notes to the financial statements do not contain a reference to the Branch preparing the financial statements using the accrual basis of accounting. Also, the notes do not make reference that the financial report is a general purpose financial report.

In future all parts of the GPFR, except for cash flow information, should be prepared on an accrual basis as required by section 253 of the Act and the relevant Australian Accounting Standard (AASB 101(27)) and the notes are to include a reference that the financial report is a general purpose financial report.

## 3. Summary of accounting policies

AASB 101 requires the notes to provide a summary of accounting policies.

The present accounts are silent on this issue.

Future financial reports should provide a summary of accounting policies applied.

## 4. References

I note the financial report contains a number of incorrect references, that is, ‘RAO Schedule of the Workplace Regulations Act 1996’ and ‘RAO Schedule’. These references should refer to the Fair Work (Registered Organisations) Act 2009. Also, the reference to the ‘RAO Regulations’ in the Committee of Management Statement should refer to the Fair Work (Registered Organisations) Regulations 2009 (the RO Regulations). I also note a reference to ‘Industrial Registrar’ in paragraph (b) and a reference to ‘Registrar’ appearing in paragraph (e)(v) of the Committee of Management Statement and also note 2. These references should be to the General Manager, Fair Work Australia. Also, the reference to ‘Commission’ in paragraph (e)(v) of the Committee of Management Statement should read ‘Fair Work Australia’.

Future financial reports should reflect these changes.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993 or by email at [larry.powell@fwa.gov.au](mailto:larry.powell@fwa.gov.au).

Yours sincerely,



Larry Powell  
Organisations, Research and Advice

Ref: H1.1.01

18 June 2012

Mr Larry Powell  
Statutory Services Branch  
Australian Industrial Registry  
GPO Box 1994  
Melbourne 3001

Attention: Mr Kevin Donnellan

Dear Mr Powell

RE: **Financial Reports for Year ending 31 December 2011**

Enclosed please find:

- Audit Report for year ending 31 December 2011 including Statement of Changes in Equity
- Committee of Management Statement
- Operating Report
- Certificate of Secretary

for the Australian Salaried Medical Officers Federation (SA Branch) for the year ending 31 December 2011.

Yours sincerely



Jill Short  
Office Manager



**SA Salaried Medical  
Officers Association**

ABN: 60 932 342 397



**Australian Salaried  
Medical Officers  
Federation  
(SA Branch)**

ABN: 23 172 174 608

1st Floor, 161 Ward Street  
(PO Box 64)  
North Adelaide  
South Australia 5006

Telephone: (08) 8267 5151

Fax: (08) 8267 1891

Email: [sasmoa@sasmoa.com](mailto:sasmoa@sasmoa.com)

Website: [sasmoa.com](http://sasmoa.com)

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

**Scope**

The financial report and committee of managements' responsibility.

The financial report comprises balance sheet, detailed statement of income and expenditure, statement of cash flows and accompanying notes to the financial statements and the committee of management statement for the Australian Salaried Medical Officers Federation – South Australian Branch for the year ended 31 December 2011.

The committee of management of the union are responsible for the preparation and true and fair presentation of the financial report in accordance with the Workplace Relations Act 1996. 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 judgement, 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 policies described in Note 1, so as to present a view which is consistent with our understanding of the unions' financial position, and of their performance as represented by the results of their operations and their cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used and described in Note 1, are appropriate for the needs of the members.

We formed our audit opinion in the basis of these procedures, which included:

- examining, on 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 committee of 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.

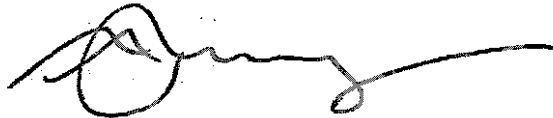
### **Independence**

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

### **Audit Opinion**

In our opinion, the general purpose financial report of the Australian Salaried Medical Officers Federation – South Australian Branch is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of chapter 8 of the RAO Schedule of the Workplace Regulations Act 1996.

The Committee of Management statement dated February 21 2012 has been taken into consideration as part of the audit process.



**MATTHEW ROSENBERG FIPA FTIA SSA**

North Adelaide: 19 April 2012



**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION  
(SOUTH AUSTRALIAN BRANCH)  
INCOME AND EXPENDITURE STATEMENT  
YEAR ENDED 31 DECEMBER 2011**

	2011 \$	2010 \$
<b>INCOME</b>		
Interest Received	85	22
Subscriptions Received	63,709	60,393
	<u>63,794</u>	<u>60,415</u>
 <b>LESS: EXPENDITURE</b>		
Audit Fees	540	540
Bank Fees	33	33
Capitation Fees	53,755	50,956
Secretarial Services	5,000	5,000
Sundry	509	587
	<u>59,836</u>	<u>57,116</u>
 <b>Net Surplus / (Deficit) for the Year</b>	 <u><u>3,958</u></u>	 <u><u>3,299</u></u>

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION  
(SOUTH AUSTRALIAN BRANCH)  
FINANCIAL POSITION  
AS AT 31 DECEMBER 2011**

	Note	2011 \$	2010 \$
<b>CURRENT ASSETS</b>			
Bank of South Australia - Cheque Account		11,325	7,286
<b>TOTAL ASSETS</b>		<u>11,325</u>	<u>7,286</u>
<b>CURRENT LIABILITIES</b>			
Sundry Creditor		560	-
Accrued Audit Fees		534	1,134
GST Payable		303	242
<b>TOTAL LIABILITIES</b>		<u>1,457</u>	<u>1,376</u>
<b>NET ASSETS</b>		<u>9,868</u>	<u>5,910</u>
<b>MEMBERS FUNDS</b>			
Balance Brought Forward		5,910	2,611
Net Surplus / (Deficit) for the Year		3,958	3,299
		<u>9,868</u>	<u>5,910</u>

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION  
(SOUTH AUSTRALIAN BRANCH)  
STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011 \$
Balance at 1st January 2010	2,611
Surplus attributable to members	3,299
<b>Balance at 31 December 2010</b>	<u><u>5,910</u></u>
Surplus attributable to members 2011	3,958
<b>Balance at 31 December 2011</b>	<u><u>9,868</u></u>

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION  
(SOUTH AUSTRALIAN BRANCH)  
STATEMENT OF CASHFLOW  
YEAR ENDED 31 DECEMBER 2011**

	2011	2010
	\$	\$
<b>Cashflow from Operating Activities</b>		
Receipts From Members	63,709	60,393
Interest Received	85	22
Payments to Suppliers	( 59,755)	( 55,262)
<b>Net Cash Provided by Operating Activities</b>	<b>4,039</b>	<b>5,153</b>
<b>Net Increase / (Decrease) in Cash Held</b>	<b>4,039</b>	<b>5,153</b>
<b>Cash at the Beginning of the Year</b>	<b>7,286</b>	<b>2,133</b>
<b>Cash at the end of the Year</b>	<b>11,325</b>	<b>7,286</b>
 <b>Cashflow Information</b>		
<b>Reconciliation of Cash</b>		
<b>Cash - Bank Account</b>	<b>11,325</b>	<b>7,286</b>

**WORKPLACE RELATIONS ACT, 1996**

**AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION  
(SOUTH AUSTRALIAN BRANCH)**

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31  
DECEMBER 2011**

**1. ACCOUNTING METHODS**

- (a) The accounts are prepared under the historical cost convention and in accordance with Accounting Standards jointly issued by the Australian Professional Bodies.
- (b) The accounts have not been adjusted to record either change in the general purchasing power of the dollar or in the price of specific assets.
- (c) The Organisation does not have any fixed assets.
- (d) As the organisation does not employ staff, no provision has been made for accruals of employees' benefits.
- (e) As the organisation is a "Trade Union" for the purpose of Section (23(f)), Income Tax Assessment Act, no liability exists for income tax.

**2. INFORMATION TO BE PROVIDED TO MEMBERS OR TO THE REGISTRAR**

In accordance with the requirement of the RAO Schedule of the Workplace Regulations Act 1996, the attention of Members is drawn to the provision of subsection (1) to (3) of Section 272 which reads as follows:

**272 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

*(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, 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.*

*(3) A reporting unit must comply with an application made under subsection(1).*

**Australian Salaried Medical Officers Federation  
South Australian Branch  
Committee of Management Statement**

On 9 February 2012, the Committee of Management of the Australian Salaried Medical Officers Federation – South Australian Branch (the reporting unit) passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the year ended 31 December 2011.

That the Committee of Management declares that in relation to the GPFR that, in its opinion;

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of this reporting unit for the financial year to which they related;
- (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;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the Committee of Management were held in accordance with the rules of the Australian Salaried Medical Officers Federation, including the rules concerning Branches of that Federation;
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the Australian Salaried Medical Officers Federation, including the rules concerning Branches of that Federation;
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and RAO Regulations;
  - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the Australian Salaried Medical Officers Federation;
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar;

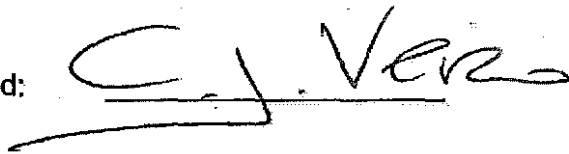
**Australian Salaried Medical Officers Federation  
South Australian Branch  
Committee of Management Statement**

- (vi) No orders for the inspection of records have been made by the Commission under section 273 of the RAO Schedule.
- (f) in relation to the recovery of wages activity:
  - (i) there has been no such activity undertaken by the reporting unit.

From the Committee of Management

Title of Office Held:

Signed:



Date:

21 / 02 / 2012

**Australian Salaried Medical Officers Federation  
South Australian Branch**

**Operating Report for the Year Ended 31 December 2011**

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**Principal Activities**

The principal activities of the Branch during the financial year were:

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

**Results of Principal Activities**

The Branch's principal activities resulted in maintaining and improving 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 the Nature of the Principal Activities**

There were no significant changes in the nature of the Branch's principal activities.

**Significant Changes in the Branch's Financial Affairs**

There were no significant changes affecting the financial affairs of the Branch.

**Number of Members**

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 1095.

**Number of Employees**

There were no persons who were employees of the Branch during the financial year.

**Members of the Committee of Management**

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

Branch President:	Dr Christopher Verco
Branch Vice President:	Dr Marc Agzarian
Branch Secretary:	Dr Mark Fuller
Branch Assistant Secretary/Treasurer:	Dr Stephanie Cooper

**Manner of Resignation – s254(2)(c)**

Members may resign from the Branch in accordance with Rule 11 (Resignation) which reads as follows:

- (1) A member of the Federation may resign from membership by written notice addressed and delivered to the Branch Secretary.
- (2) Notice of resignation from membership of the Federation takes effect:
  - (i) where the member ceases to be eligible to become a member of the Federation:
    - (a) on the day which the notice is received by the Federation; or



**Australian Salaried Medical Officers Federation  
South Australian Branch**

**Operating Report for the Year Ended 31 December 2011**

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- (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;  
  
whichever is later; or
  - (ii) in any other case:
    - (a) at the end of 2 weeks after the notice is received by the Federation; or
    - (b) on the day specified in the notice:  
  
whichever is later.
- (3) Any dues payable but not paid by a former member of the Federation, in relation to a period before the member's resignation from the Federation took effect, any be sued for and recovered in the name of the Federation, in a court of competent jurisdiction, as a debt to the Federation.
- (4) A notice delivered to the person mention in sub-rule (1) shall be taken to have received by the Federation when it was delivered.
- (5) A notice of resignation that has been received by the Federation is not invalid because it was not addressed and delivered in accordance with sub-rule (1).
- (6) A resignation from membership of the Federation 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 Federation that the resignation has been accepted.
- (7) In special circumstances the Federal Council may by resolution accept the resignation of a member and release the member from any or all outstanding obligations to the Federation, notwithstanding that the provisions of these Rules have not been complied with.

**Statement of Particulars of Loans, Grants and Donations**

No loans, grants or donations were made by the Branch during the financial year.

**Trustee of Superannuation Entity**

No Officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public superannuation scheme where the criterion for holding such position is that they are an officer or member of an organisation.

Signed:  .....

Title: Branch President

Date: 12 / 4 / 2012

**WORKPLACE RELATIONS ACT, 1996**

**Australian Salaried Medical Officers' Federation  
South Australian Branch**

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

I, **Dr Stephanie Cooper**, Secretary of the Australian Salaried Medical Officers' Federation (South Australian Branch) certify:

- That the documents lodged herewith are copies of the full report referred to in s 268 of the RAO Schedule; and
- That the full report was provided to members on 23 April 2012.
- That the full report was provided to a Committee of Management Meeting on 14<sup>th</sup> June 2012.

Signature:



Date:

14/6/2012