



FAIR WORK
AUSTRALIA

11 May 2012

Dr Stuart Day
President
Australian Salaried Medical Officers Federation, Tasmania Branch

email: ceo@amatas.com.au

Dear Mr Day

Re: Financial Report for the Australian Salaried Medical Officers Federation, Tasmania Branch for year ended 31 December 2010 – FR2010/2880

I acknowledge receipt of the revised designated officer's certificate for the financial report of the Australian Salaried Medical Officers Federation, Tasmania Branch (the Branch) for the year ended 31 December 2010. The certificate was lodged with Fair Work Australia on 21 March 2012. My apologies for the late processing of this matter.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Operating Report

Membership of Committee of Management

The operating report contained a list of office holders as at the beginning of the financial year. Please note the operating report is required to contain the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, and the period for which he or she held such a position – refer to regulation 159(c) *Fair Work (Registered Organisations) Regulations 2009* (the Regulations).

Timing of Financial Documents - Lodgement of Documents in Fair Work Australia

Section 268 of the *Fair Work (Registered Organisations) Act 2009* (the Act) requires the Branch to lodge its financial documents with Fair Work Australia within 14 days of the date of the meeting of the Committee of Management at which they were presented (that is, by 31 March 2011). The documents were not lodged with Fair Work Australia, however, until 19 October 2011. You are requested to lodge documents within the 14 day period in future.

Old legislative references

Reference to 'RAO Schedule', 'RAO Regulations', 'Registrar' and 'Industrial Registrar' where appearing in the Committee of Management statement should properly refer to the 'RO Act', 'RO Regulations' and 'General Manager, Fair Work Australia' respectively. Also reference to 'Schedule 1 of the Fair Work (Registered Organisations) Act 2009' where appearing in the Audit Report should properly refer to the 'Fair Work (Registered Organisations) Act 2009' and reference to 'RAO Schedule' and 'RTO Schedule' appearing in note 1 of the notes to the financial statements should refer to 'RO Act'.

Notes to Financial Reports

Notice under section 272(5) of the Act

As you are aware the notes to the General Purpose Financial Report are required to include a notice drawing attention to the fact that information prescribed by the Regulations is available to members on request. Note 1 of the notes to the financial statements reproduces the wording from outdated legislation. Instead the wording should read as follows:

- (1) A member of a reporting unit, or the General Manager, 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).

Please ensure that future notes contain this extract of the Act word for word.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kevin Donnellan', with a long horizontal flourish extending to the right.

Kevin Donnellan

Tribunal Services and Organisations

Fair Work Australia

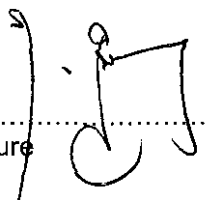
Email: kevin.donnellan@fwa.gov.au

Designated Officer's Certificate or other Authorised Officer¹

s268 Fair Work (Registered Organisations) Act 2009

I Timothy Moore Greenaway being the Secretary of the Australian Salaried Medical Officers Federation, Tasmanian Branch certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the Full Report was provided to members on 15th March 2012; and
- that the full report was presented to a *meeting of the committee of management* of the reporting unit on 9th February 2012; in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature 

16.3.12

.....
Date

¹The relevant regulations prescribe the designated officer for the purpose of s268 of the *Fair Work (Registered Organisations) Act 2009* as:

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

²Only applicable where a concise report is provided to members

³Insert whichever is applicable

From: [Tony Steven](#)
To: [DONNELLAN, Kevin](#)
Subject: RE: FR2010/2880 - Financial year ended 31 December 2010 - Australian Salaried Medical Officers Federation, Tasmania Branch
Date: Wednesday, 21 March 2012 9:57:32 AM
Attachments: [Designated Offices Certificate SIGNED.pdf](#)

Kevin

Designated Officers Certificate signed.

Is that everything?

TONY

From: DONNELLAN, Kevin [mailto:Kevin.Donnellan@fwa.gov.au]
Sent: Friday, 16 March 2012 9:25 AM
To: Tony Steven
Subject: FR2010/2880 - Financial year ended 31 December 2010 - Australian Salaried Medical Officers Federation, Tasmania Branch

Thank you Tony.

Regards

KEVIN DONNELLAN
Tribunal Services and Organisations

Fair Work Australia
Tel: 03 8661 7764
Fax: 03 9655 0410
kevin.donnellan@fwa.gov.au

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

www.fwa.gov.au

From: Tony Steven [mailto:ceo@amatas.com.au]
Sent: Thursday, 15 March 2012 6:02 PM
To: DONNELLAN, Kevin
Subject: Re: FR2010/2880 - Financial year ended 31 December 2010 - Australian Salaried Medical Officers Federation, Tasmania Branch

On its way.

Tony

Sent from my iPhone

On 15/03/2012, at 16:02, "DONNELLAN, Kevin" <Kevin.Donnellan@fwa.gov.au> wrote:

Dear Tony, have you had a chance to prepare a designated officer's certificate for lodgement. I have attached a sample that you may wish to use.

Regards

KEVIN DONNELLAN
Tribunal Services and Organisations

Fair Work Australia
Tel: 03 8661 7764
Fax: 03 9655 0410
kevin.donnellan@fwa.gov.au

11 Exhibition St, Melbourne Victoria 3000

GPO Box 1994, Melbourne Victoria 3001

www.fwa.gov.au

From: Tony Steven [<mailto:ceo@amatas.com.au>]
Sent: Wednesday, 15 February 2012 2:53 PM
To: DONNELLAN, Kevin
Subject: RE: FR2010/2880 - Financial year ended 31 December 2010 - Australian Salaried Medical Officers Federation, Tasmania Branch

Kevin

We have had the required meeting and the minutes are attached.

I now need to get the form filled in. Designated Officers Certificate.

TONY STEVEN

From: DONNELLAN, Kevin [<mailto:Kevin.Donnellan@fwa.gov.au>]
Sent: Wednesday, 15 February 2012 12:08 PM
To: ceo@amatas.com.au
Subject: FR2010/2880 - Financial year ended 31 December 2010 - Australian Salaried Medical Officers Federation, Tasmania Branch

Dear Tony, further to our telephone conversation on 31 January 2012, could you provide an update on the current progress of the above matter.

Regards

KEVIN DONNELLAN
Tribunal Services and Organisations

Fair Work Australia
Tel: 03 8661 7764
Fax: 03 9655 0410
kevin.donnellan@fwa.gov.au

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

www.fwa.gov.au

From: DONNELLAN, Kevin
Sent: Monday, 12 December 2011 5:05 PM
To: 'ceo@amatas.com.au'
Subject: FR2010/2880 - Financial year ended 31 December 2010 - Australian Salaried Medical Officers Federation, Tasmania Branch

Dear Tony, could you provide an update in relation to the above matter.

Regards

KEVIN DONNELLAN
Tribunal Services and Organisations

Fair Work Australia
Tel: 03 8661 7764
Fax: 03 9655 0410
kevin.donnellan@fwa.gov.au

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

www.fwa.gov.au

From: DONNELLAN, Kevin

Sent: Thursday, 27 October 2011 4:51 PM
To: 'ceo@amatas.com.au'
Subject: FR2010/2880 - Financial year ended 31 December 2010 - Australian Salaried Medical Officers Federation, Tasmania Branch

Dear Tony, attached is correspondence in relation to the above matter.

Regards

KEVIN DONNELLAN
Tribunal Services and Organisations

Fair Work Australia
Tel: 03 8661 7764
Fax: 03 9655 0410
kevin.donnellan@fwa.gov.au

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

www.fwa.gov.au

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<ASMOF Tas Minutes 9 Feb 2012.docx>

<Designated Officer's certificate.doc>

Please consider the impact to the environment and your responsibility before printing this email.

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This footnote also confirms that this email message has been swept for the presence of computer viruses.

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FAIR WORK
AUSTRALIA

27 October 2011

Dr Stuart Day
President
Australian Salaried Medical Officers Federation, Tasmania Branch

email: ceo@amatas.com.au

Dear Mr Day

Re: Financial Report for the Australian Salaried Medical Officers Federation, Tasmania Branch for year ended 31 December 2010 – FR2010/2880

I acknowledge receipt of the financial report for the Australian Salaried Medical Officers Federation, Tasmania Branch (the Branch) for the year ended 31 December 2010. The report was lodged with Fair Work Australia (FWA) on 19 October 2011.

The financial report has not been filed.

The following matters require your attention before any action can be taken to file the above report.

Timescale Requirements

Financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged in Fair Work Australia within certain timescale requirements. For your assistance I have attached a diagrammatic summary of the financial reporting process and time-limits contained in fact sheet 9 http://www.fwa.gov.au/documents/organisations/factsheets/RO_factsheet_9.pdf.

As you will note from the enclosed diagram the reporting process begins with a meeting of the committee of management. At that meeting a resolution is passed authorising the making of a statement by the committee in which it makes certain declarations with respect to the reporting unit's compliance with various aspects of the *Fair Work (Registered Organisations) Act 2009* (the Act) and the General Manager's Guidelines. This Committee of Management Statement and the General Purpose Financial Report are then audited.

The General Purpose Financial Report, including the Committee of Management Statement and the Operating Report, and the Auditor's Report – known as the full report – are then provided to members. Depending on the rules of the reporting unit, a copy of the full report must be provided to members at least 21 days before they are presented to a general meeting, or, if the rules allow for the full report to be presented to the committee of management, then the documents must be provided within 5 months of the end of the financial year.

The full report, accompanied by a Designated Officer's Certificate, must be lodged with Fair Work Australia within 14 days of its presentation to an appropriate meeting.

From the information available, the full report which includes the Committee of Management Statement and Operating Report dated 16 March 2011 and Auditor's Report dated 30 March 2011 was supplied to members on 17 March 2011 and presented to the Committee on 17 March 2011.

If the dates on the documents are correct, it would appear that the full report could not have been supplied to members and presented to the Committee on 17 March 2011, unless the date provided on the designated officer's certificate is incorrect and the documentation was supplied to members and presented to the Committee after 30 March 2011.

Under these circumstances, Fair Work Australia cannot file the report. Moreover, if the dates on the documents are accurate, I advise the organisation will need to repeat certain steps in the reporting process.

Further action required

The Branch is required to:

1. Confirm in writing the date on which the full report was provided to members and presented to the Committee
2. If the dates on the designated officer's certificate are incorrect the Branch is required to lodge a revised designated officer's certificate
3. If the dates on the designated officer's certificate are correct, the Branch is required to:
 - redistribute the full report to members
 - refer the full report to a further meeting of the Committee of Management
 - lodge in Fair Work Australia a revised Designated Officer's Certificate as required by section 268 of the Act.

Once the certificate has been received by FWA consideration can be given to filing the above report.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Kevin Donnellan', with a long horizontal flourish extending to the right.

Kevin Donnellan

Tribunal Services and Organisations

Fair Work Australia

Email: kevin.donnellan@fwa.gov.au

Designated Officer's Certificate or other Authorised Officer¹

s268 *Fair Work (Registered Organisations) Act 2009*

I *Antony John Steven* being the *Secretary* of the ASMOF Tasmania certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report, was provided to members on *17th March 2011* and
- that the full report was presented to a *meeting of the committee of management* of the reporting unit on *17th March 2011*; in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.



Signature

Date: 17th March 2011

¹ *The relevant regulations prescribe the designated officer for the purpose of s268 of the Fair Work (Registered Organisations) Act 2009 as:*

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

² *Only applicable where a concise report is provided to members*

³ *Insert whichever is applicable*

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

**Financial Report
For The Year Ended
31 December 2010**

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

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**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

Audit Report

Report on the Financial Report

I have audited the Financial Report of Australian Salaried Medical Officers Federation Tasmania, being the Certificate by Committee of Management, Certificate by Accounting Officer, the Income Statement, the Statement of Changes in Equity, the Balance Sheet, the Statement of Cash Flows and the Notes to and forming part of the accounts for the year ended 31 December, 2010.

Committee of Management's Responsibility for the Financial Report

The Committee of Management of the Federation 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 Federation's constitution. 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. In Note 1, the Committee of Management also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards (IFRS) ensures that the financial report, comprising the financial statements and notes, complies with IFRS.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I have conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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.

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

Audit Report

Auditor's Responsibility continued

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 Committee of Management, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Audit Approach

I conducted an independent audit in order to express an opinion to the members of the branch. My audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material statement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

I performed procedures to assess whether in all material respects the financial report presents Fairly, in accordance with the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Fair Work (Registered Organisations) Act 2009, including compliance with Australian Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with my understanding of the association's financial position, and of its performance as represented by the results of its operations and cash flows.

I formed my audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosure 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 entity.

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

Audit Report

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

Independence

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


Auditor's Opinion

In my opinion:

The general purpose financial report of Australian Salaried Medical Officers' Federation Tasmania is presented Fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of Fair Work (Registered Organisations) Act 2009, of the financial position as at 31 December, 2010 and the results of its operations and its cash flows for the year then ended.

Name of Firm: Michael J Müller Chartered Accountant

Name of Principal:



Michael J Müller
Registered Company Auditor
Member of the Institute of Chartered Accountants

Address: Level 1, 175 Collins Street, HOBART, TAS 7000

Dated this 30 **day of** MARCH 2011

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

Operating Report for the Year Ended 31 December 2010

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 142.

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 Stuart Day
Branch Vice President:	Vacant
Branch Secretary:	Vacant
Branch Assistant Secretary/Treasurer:	Vacant

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

Operating Report for the Year Ended 31 December 2010

Manner of Resignation – Section 254(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
 - (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, may 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 mentioned in sub-rule (1) shall be taken to have been 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 affected 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.

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

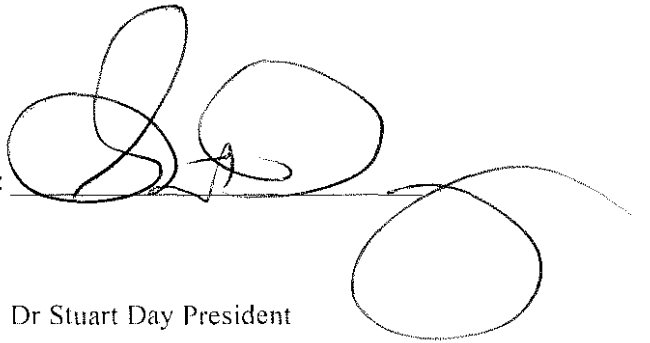
Statement of Particulars of Loans, Grants and Donations

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:

A handwritten signature in black ink, appearing to be 'Stuart Day', written over a horizontal line. The signature is stylized with large loops and a long horizontal stroke extending to the right.

Title: Dr Stuart Day President

Date: 16 March 2011

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

Committee of Management Statement

On 16 March 2011 the Committee of Management of the Australian Salaried Medical Officers Federation – Tasmanian 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 2010.

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;

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

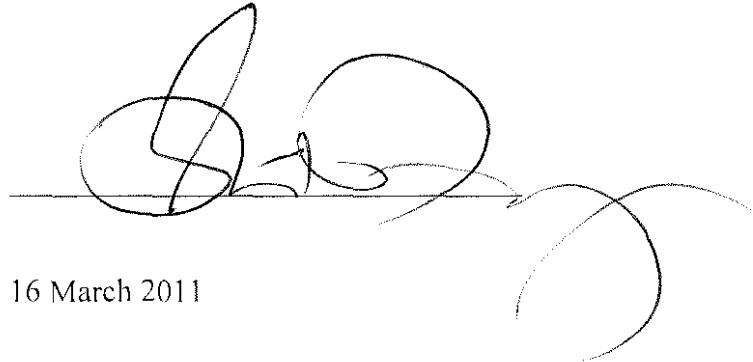
Committee of Management Statement

- (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;
 - (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: Dr Stuart Day, President

Signed:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned over a horizontal line.

Date: 16 March 2011

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

**Income Statement
For the year ended 31 December 2010**

	Note	2010	2009
Revenue	2	\$1,630.05	\$910.00
Auditor's remuneration	3	(\$840.00)	(\$3,440.00)
Administration fees		\$0.00	\$0.00
Bank charges		(\$146.00)	(\$120.00)
Government awards		\$0.00	\$0.00
Industrial Co-ordination Meeting		\$0.00	\$0.00
Travel		(\$121.63)	(\$159.50)
Profit / (Loss) before income tax		<u>\$522.42</u>	<u>(\$2,809.50)</u>
Income tax expense		<u>\$0.00</u>	<u>\$0.00</u>
Profit / (Loss) after income tax		<u><u>\$522.42</u></u>	<u><u>(\$2,809.50)</u></u>

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

**Statement of Changes in Equity
For the year ended 31 December 2010**

	Accumulated Profits (Losses)	Total
Balance at 1 January 2006	\$12,033.22	\$12,033.22
Accumulated profit (Accumulated losses) attributable to members	(\$725.00)	(\$725.00)
Balance at 31 December 2006	\$11,308.22	\$11,308.22
Accumulated profit (Accumulated losses) attributable to members	(\$3,638.50)	(\$3,638.50)
Balance at 31 December 2007	\$7,669.72	\$7,669.72
Accumulated profit (Accumulated losses) attributable to members	(\$120.00)	(\$120.00)
Balance at 31 Dccember 2008	\$7,549.72	\$7,549.72
Accumulated profit (Accumulated losses) attributable to members	(\$2,809.50)	(\$2,809.50)
Balance at 31 December 2009	\$4,740.22	\$4,740.22
Accumulated profit (Accumulated losses) attributable to members	\$522.42	\$522.42
Balance at 31 December 2010	\$5,262.64	\$5,262.64

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

**Balance Sheet
As at 31 December 2010**

	Note	2010	2009
Current Assets			
Cash and cash equivalents	4	\$9,756.72	\$8,339.72
TOTAL ASSETS		<u><u>\$9,756.72</u></u>	<u><u>\$8,339.72</u></u>
Current Liabilities			
Trade and other payables	5	\$4,494.08	\$3,599.50
TOTAL LIABILITIES		<u><u>\$4,494.08</u></u>	<u><u>\$3,599.50</u></u>
NET ASSETS		<u><u>\$5,262.64</u></u>	<u><u>\$4,740.22</u></u>
Members' Funds			
Retained Earnings	6	\$5,262.64	\$4,740.22
TOTAL EQUITY		<u><u>\$5,262.64</u></u>	<u><u>\$4,740.22</u></u>

The accompanying notes form part of these financial statements

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

**Statement of Cash Flows
For the year ended 31 December 2010**

	2010	2009
Cash Flow From Operating Activities		
Fees received	\$ 1,630.05	\$910.00
Payments to suppliers and employees	-\$ 213.05	(\$120.00)
Net cash provided by (used in) operating activities (Note 2)	\$ 1,417.00	\$790.00
Cash Flow From Investing Activities		
Proceeds from disposal of:		
Property, Plant & Equipment	\$ -	\$0.00
Buildings	\$ -	\$0.00
Payment for:		
Property, Plant & Equipment	\$ -	\$0.00
Buildings	\$ -	\$0.00
Net cash provided by (used in) investing activities	\$ -	\$0.00
Net increase (decrease) in cash held	\$ 1,417.00	\$790.00
Cash at the beginning of the year	\$ 8,339.72	\$7,549.72
Cash at the end of the year (Note 1)	\$ 9,756.72	\$8,339.72

The accompanying notes form part of these financial statements

**Australian Salaried Medical Officers Federation
Tasmania
A.B.N. 22 748 082 892**

**Statement of Cash Flows
For the year ended 31 December 2010**

2010 2009

Note 1. Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks, and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash on hand	\$ -	\$ -
Cash at bank	\$ 9,756.72	\$ 8,339.72
At call deposits with financial institutions	\$ -	\$ -
Other short term facilities	\$ -	\$ -
	\$ 9,756.72	\$ 8,339.72

Note 2. Reconciliation of Net Cash Provided By/Used In Operating Activities To Net Profit

Operating Profit (loss) after Tax	\$ 522.42	-\$ 2,809.50
Changes in Assets and Liabilities		
(Increase) decrease in trade debtors	\$ -	\$ -
(Increase) decrease in other debtors	\$ -	\$ -
(Increase) decrease in prepayments	\$ -	\$ -
(Increase) decrease in accrued interest	\$ -	\$ -
Increase (decrease) in payables	\$ 894.58	\$ 3,599.50
Increase (decrease) in employee entitlements	\$ -	\$ -
Increase (decrease) in income tax payable	\$ -	\$ -
Net Cash provided by operating activities	\$ 1,417.00	\$ 790.00

**Australian Salaried Medical Officers Federation
Tasmania
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**Notes to and forming part of the Financial Statements
For the year ended 31 December, 2010**

Note 1 - Summary of Significant Accounting Policies

The financial report is for the entity, Australian Salaried Medical Officers Federation Tasmania, as an individual entity. The Australian Salaried Medical Officers Federation Tasmania is a trade union, registered and domiciled in Australia.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Act 2009 [the RAO Schedule].

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards.

Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

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.

Cost is based on the Fair values of the consideration given in exchange for assets.

The accounting policies have been consistently applied, unless otherwise stated.

The principal accounting policies adopted by the company are stated to assist in understanding the financial statements. The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements:

Income tax

The organisation, being a registered Trade Union, is exempt from income tax on all its income.

**Australian Salaried Medical Officers Federation
Tasmania
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**Notes to and forming part of the Financial Statements
For the year ended 31 December, 2010**

Note 1 - Summary of Significant Accounting Policies continued

Revenue

Subscription income is recognized in the period to which subscriptions relate.

Revenue from the sale of goods and provision of services is recognised upon the delivery of goods to customers or when the right to be compensated for the services has been attained.

Interest revenue is recognised over the period for which the funds are invested.

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

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax 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 statement of financial position are shown inclusive of GST.

Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

Critical Accounting Estimates and Judgments

The Committee of Management evaluate estimates and judgments 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 company.

Capitation Fees

Capitation fees received have been accepted as the correct amounts payable to the Branch.

**Australian Salaried Medical Officers Federation
Tasmania
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**Notes to and forming part of the Financial Statements
For the year ended 31 December, 2010**

Note 1 - Summary of Significant Accounting Policies continued

Information to be provided to Members or to the Registrar

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 [the RTO Schedule] the attention of Members is drawn to the provision of sub-sections (1) (2) and (3) of Section 272 which reads as follows:

Section 272 - Information to be provided to Members or Registrar

272(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.

272(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.

273(3) A reporting unit must comply with an application made under subsection (1).

**Australian Salaried Medical Officers Federation
Tasmania
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**Notes to and forming part of the Financial Statements
For the year ended 31 December, 2010**

Note 2 - Revenue

	2010	2009
Operating Activities		
Subscriptions Received	\$ 1,630.05	\$ 910.00
Non-operating Activities		
Interest Received	\$ -	\$ -
Total Income	<u>\$ 1,630.05</u>	<u>\$ 910.00</u>

Note 3 - Auditor's Remuneration

Audit Fees	\$ 840.00	\$ 3,440.00
Other services	\$ -	\$ -
Total	<u>\$ 840.00</u>	<u>\$ 3,440.00</u>

Note 4 - Cash and Cash Equivalents

Current		
Cash at Bank	\$ 9,756.72	\$ 8,339.72
	<u>\$ 9,756.72</u>	<u>\$ 8,339.72</u>

Note 5 - Trade and Other Payables

Current		
Trade and other payables	\$ 4,494.08	\$ 3,599.50
	<u>\$ 4,494.08</u>	<u>\$ 3,599.50</u>

Note 6 - Retained Earnings

Retained Earnings at the beginning of the financial year	\$ 4,740.22	\$ 7,549.72
Net profit (Net loss) attributable to the organisation	\$ 522.42	-\$ 2,809.50
Retained Earnings at the end of the financial year	<u>\$5,262.64</u>	<u>\$ 4,740.22</u>

Note 7 – Financial instruments

Financial Risk Management

The branch's financial instruments consist primarily of deposits with banks.

The branch does not have any derivative instruments at 31 December 2010.