

28 July 2011

Professor Geoffrey Dobb President Australian Salaried Medical Officers Federation, Western Australia Branch

email: gary.bucknall@amawa.com.au

Dear Prof. Dobb

Re: Financial Report for the Australian Salaried Medical Officers Federation, Western Australia Branch for year ended 31 December 2010 – FR2010/2913

I acknowledge receipt of the financial report for the Australian Salaried Medical Officers Federation, Western Australia Branch for the year ended 31 December 2010. The report was lodged with Fair Work Australia on 30 June 2011.

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.

Statement of Comprehensive Income - Revenue

Revenue disclosed in the Statement of Comprehensive Income refers to note 2, however note 2 discloses information about assets. In future years please ensure the notes properly reflect the items to which they are related. Also, please ensure that revenue is disclosed in accordance with the General Manager's Reporting Guidelines (the guidelines) (see item 10). In particular membership subscriptions are required to be disclosed either in the statement of comprehensive income or the notes to the financial statements.

Disclosure of finance costs

AASB 101(82)(b) requires the statement of comprehensive income to include a line item that presents the finance costs for the period. In future years please ensure that the statement of comprehensive income includes this item.

Notes to the financial statements

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 Fair Work (Registered Organisations) Regulations 2009 (the Regulations) is available to members on request. Note 10 to the financial statements reproduces the wording from outdated legislation.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.

Telephone: (03) 8661 7777

Facsimile: (03) 9655 0401

International: (613) 8661 7777

Email: melbourne@fwa.gov.au

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

Please ensure that future notes contain this extract of the Fair Work (Registered Organisations) Act 2009 word for word.

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) of the Regulations.

Fair Work (Registered Organisations) Act 2009

Reference to the 'Industrial Registrar', 'RAO Schedule' and 'RAO Regulations' appearing in the Committee of Management statement should properly refer to the 'General Manager', the 'Fair Work (Registered Organisations) Act 2009' and 'Fair Work (Registered Organisations) Regulations 2009' respectively.

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

Yours sincerely

Kevin Donnellan

Tribunal Services and Organisations

Fair Work Australia

Email: kevin.donnellan@fwa.gov.au

AUSTRALIAN SALARIED MEDICAL OFFICERS' FEDERATION WESTERN AUSTRALIAN BRANCH

30th June 2011

Mr Larry Powell Fair Work Australia Level 4 11 Exhibition Street Melbourne Vic 3000

Via email: larry.powell@fwa.gov.au

Dear Dr Powell

FINANCIAL REPORTS OF THE AUSTRALIAN SALARIED MEDICAL OFFICERS FEDERATION (WESTERN AUSTRALIAN BRANCH) FOR THE YEAR ENDED 31 DECEMBER 2010.

Please find enclosed the Financial Report for the Western Australian Branch of the Australian Salaried Medical Officers Federation for the year ended 31 December 2010, inclusive of the following:

- Financial Report (which includes signed committee of management statement
- Signed independent Auditors Report
- Signed Operating Report

I also enclose a signed Certificate of Lodgement pursuant to section 268.

The full report was provided to members on the 7th June 2011 and the full report was presented to a General meeting of Members on the 28th June 2011.

Yours Sincerely

Gary Bucknall Industrial Officer

Certificate of Secretary or other Authorised Officer

- I, Professor Geoffrey Dobb, being the Branch President of ASMOF Western Australian Branch (the reporting unit) certify;
 - that the documents lodged herewith are copies of the full report referred to in Section 268 of the Fair Work Act (Registered Organisations) Act 2009; and
 - that the full report was provided to members on 7th June 2011; and
 - that the full report was presented to a General Meeting held 28th June 2011 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Signature:

Date: 29th June 2011

Australian Salaried Medical Officers Federation
Western Australian Branch
Financial Report for the Year Ended 31 December 2010

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	2010 \$	2009 \$
Revenue	2	4,000	-
Audit expense		(2,000)	-
Seminars expense		-	(1,591)
Other expenses	_	(70)	(120)
Profit / (Loss) before income tax		1,930	(1,711)
Income tax expense	_		-
Profit / (Loss) for the year	=	1,930	(1,711)
Other comprehensive income		-	-
Other comprehensive income for the year		_	-
Total comprehensive income for the year	•	1,930	(1,711)
Total comprehensive income attributable to members of the entity		1,930	(1,711)
The accompanying notes form part of these financial statement	s.		

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2010

	Note	2010 \$	2009 \$
ASSETS		·	•
CURRENT ASSETS			
Cash and cash equivalents	3	2,124	194
TOTAL CURRENT ASSETS	•	2,124	194
TOTAL ASSETS		2,124	194
NET ASSETS	,	2,124	194
EQUITY	•		
Retained earnings		2,124	194
TOTAL EQUITY		2,124	194

The accompanying notes form part of these financial statements.

	Retained Earnings \$	Total \$
Balance at 1 January 2009	1,905	1,905
Profit attributable to members	(1,711)	(1,711)
Balance at 31 December 2009	194	194
Profit attributable to members	1,930	1,930
Total other comprehensive income for the year	_	-
Balance at 31 December 2010	2,124	2,124

The accompanying notes form part of these financial statements.

	Note	2010	2009
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Membership subscription receipts	ů.	4,000	-
Payments to suppliers and employees		(2,070)	(1,711)
Net cash provided by operating activities		1,930	(1,711)
Net increase / (decrease) in cash held		1,930	(1,711)
Cash and cash equivalents at beginning of financial year		194	1,905
Cash and cash equivalents at end of financial year	3	2,124	194

The accompanying notes form part of these financial statements.

Western Australian Branch

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

The financial statements cover Australian Salaried Medical Officers Federation Western Australian Branch as an individual entity.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations and other authorative pronouncements of the Australian Accounting Standards Board as well as the requirements of the Fair Work (Registered Organisations) Act 2009. Compliance with Australian Accounting Standards ensures that the financials statements and notes also comply with International Financial Reporting Standards.

The financial report is prepared on an accrual basis and is based on historical costs and does not take into account changing money values, or except where stated, the current value of non-monetary assets.

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

Accounting Policies

a. Income Tax

The Entity is exempt from income tax, under section 50 of the Income Tax Assessment Act.

b. 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. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

c. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the provision of membership subscriptions is recognised on a straightline basis over the financial year.

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

d. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the 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 components of investing and financing activities, which are disclosed as operating cash flows.

Western Australian Branch

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

e. Comparative Figures

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

Where the entity has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

f. New Accounting Standards for Application in Future Periods

There have been new Australian Accounting Standards and Interpretations issued/ or amended that are applicable to the Australian Salaried Medical Officers Western Australian Branch but not yet effective. They have been considered and it is believed that they have no material impact on the presentation on the financial report.

Western Australian Branch

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	2010	2009
	\$	\$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash at bank and in hand	2,124	194
Short-term bank deposits	<u> </u>	-
	2,124	194
No interest was earned on cash balances in current or previous year.		
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	2,124	194
	2,124	194

Credit risk

The entity has no credit risk as only financial assets held relate to cash at bank.

NOTE 3: CAPITAL AND LEASING COMMITMENTS

Entity has no capital or leasing commitments.

NOTE 4: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

No contingent assets or liabilities have been identified.

NOTE 5: CASH FLOW INFORMATION	2010	2009
	\$	\$
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after income tax	1,930	(1,711)
Net cash flow from operations	1,930	(1,711)

Western Australian Branch

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

NOTE 6: FINANCIAL RISK MANAGEMENT

The entity's financial instruments consist solely of cash at bank.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2010 \$	2009 \$
Financial assets			
Cash and cash equivalents		2,124	194
Total financial assets		2,124	194

Financial Risk Management Policies

The entity's treasurer is responsible for, among other issues, monitoring and managing financial risk exposures of the entity. The treasurer monitors the entity's transactions and reviews the effectiveness of controls relating to credit risk, financial risk and interest rate risk. Due to the limited activity of the entity and of the financial instruments held, the Treasury is solely responsible for monitoring and managing financial risk exposure.

The treasurer's overall risk management strategy seeks to ensure that the entity meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

Specific Financial Risk Exposures and Management

The main risks the entity is exposed to through its financial instruments are interest rate risk, liquidity risk, credit risk and equity price risk.

a. Credit risk

No credit risk in the entity exists as total financial assets held are limited to cash at bank.

b. Liquidity risk

No liquidity risk exists as the entity has no financial liabilities.

	Within	1 Year	1 to 5	Years	Over 5	Years	To	tal
	2010	2009	2010	2009	2010	2009	2010	2009
	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets — cash flows realisable								
Cash and cash equivalents	2,124	194					194	194
Total anticipated inflows	2,124	194					194	194
Net (outflow)/inflow on financial instruments	2,124	194					194	194

Western Australian Branch

NOTE 6: FINANCIAL RISK MANAGEMENT (CONTINUED)

Financial assets pledged as collateral

No financial assets have been pledged as security for any financial liability.

c. Market risk

(i) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows

At 31 December 2010, no financial assets or liabilities are exposed to interest rate risk.

(ii) Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held.

The entity has no exposure to price risk.

Sensitivity analysis

No sensitivity analysis has been performed on interest rate and foreign exchange risk, as the entity is not exposed to interest rate and foreign currency fluctuations.

Net Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices.

Western Australian Branch

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010 NOTE 6: FINANCIAL RISK MANAGEMENT (CONTINUED)

		2010		2009	
	Footnote	Net Carrying Value	Net Fair Value	Net Carrying Value	Net Fair Value
		\$	\$	\$	\$
Financiał assets					
Cash and cash equivalents	(i)	2,124	2,124	194	194
Total financial assets		2,124	2,124	194	194
		· · · · · ·		// (
Financial liabilities		-	-		-
Total financial liabilities					

The fair values disclosed in the above table have been determined based on the following methodologies:

(i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for relating to annual leave, which is not considered a financial instrument.

Financial Instruments Measured at Fair Value

No financial instruments recognised at fair value exist in the entity. No analysis has been performed.

NOTE 7: CAPITAL MANAGEMENT

The Treasurer controls the capital of the entity to ensure that adequate cash flows are generated to fund its operations and that returns from investments are maximised. The Treasurer ensures that the overall risk management strategy is in line with this objective.

The entity's capital consists of total equity.

Management effectively manages the entity's capital by assessing the entity's financial risks and responding to changes in these risks and in the market. These responses may include consideration of debt levels.

There have been no changes to the strategy adopted by management to control the capital of the entity since the previous year. The strategy of the entity is to maintain a gearing ratio of 0%.

The gearing ratios for the years ended 31 December 2010 and 31 December 2009 are as follows:

	Note	2010	2009
		\$	\$
Trade and other payables		-	
Total financial liabilities		-	-
Total equity (reserves plus retained earnings)		2,124	194
Total capital		2,124	194
Gearing ratio		0%	0%

Western Australian Branch

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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NOTE 8: ORGANISATION DETAILS

The registered office of the entity is:

Australian Salaried Medical Officers Federation Western Australian Branch.

14 Stirling Hwy

Nedlands WA 6009

The principal places of business is:

Australian Salaried Medical Officers Federation Western Australian Branch.

14 Stirling Hwy

Nedlands WA 6009

NOTE 9: SEGMENT REPORTING

The entity operates predominantly in one business and geographical segment, being the trade union sector, providing industrial representation to members of the entity throughout Western Australia.

NOTE 10: NOTICE REQUIRED UNDER THE FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009 In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the following provisions of the Act:-

S.272

- A member of the 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 with 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).

NOTE 11: RELATED PARTY INFORMATION

Persons holding positions as executive (committee of management) members during the year were:-

Dr Geoff Dobb Br

Branch President

Dr Michael O'Sullivan

Branch Vice-President

Dr Gary Geelhoed

Branch Secretary

Dr lan Jenkins

Branch Assistant Secretary/Treasurer

No remuneration was received by Officers or Executive members during the year.

Australian Salaried Medical Officers Federation Western Australian Branch Committee of Management Statement

On 23rd May 2011 the Committee of Management of the Australian Salaried Medical Officers Federation – Western Australian Branch (the reporting unit) passed the following resolution in relation to the General Purpose Financial Report of the reporting unit for the year ended 31st December 2010.

That the Committee of Management declares that in relation to the General Purpose Financial Report 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 General Purpose Financial Report relates and since the end of that year:
 - 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 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 Western 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:

President

Signed:

Or G Dobb

Date:

23-5-2011



Independent Auditor's Report To the Members of Australian Salaried Medical Officers **Federation Western Australian Branch**

10 Kings Park Road West Perth WA 6005 PO BOX 570 West Perth WA 6872

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We have audited the accompanying general purpose financial report of Australian Salaried Medical Officers Federation Western Australian Branch which comprises the statement of financial position as at 31 December 2010, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes to the financial statements, the statement by the Committee of Management and Operating Report of Australian Salaried Medical Officers Federation Western Australian Branch.

Responsibility of the Committee of Management for the financial report

The Committee of Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009 (RO Act). This responsibility includes establishing and maintaining internal controls 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 states, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that compliance with the Australian equivalents to International Financial Reporting Standards ensures that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards.

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, which require us to comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free of 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 judgement, 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 preparation and fair presentation of the financial

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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 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.

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 applicable independence requirements of the Accounting Professional and Ethical Standards Board.

Auditor's opinion

In our opinion:

- a satisfactory accounting records were kept by the Branch in respect of the year ended 31 December 2010, including:
 - i records of the sources and nature of the income of the Branch (including income from members); and
 - ii records of the nature and purposes of expenditure of the Branch; and
- b the general purpose financial report presents fairly, in all material respects, in accordance with the requirements imposed by the RO Act and applicable Australian Accounting Standards including the Australian Accounting Interpretations, the financial position of the Branch as at 31 December 2010, and of its performance and its cash flows for the year then ended.
- c the financial statements also comply with International Financial Reporting Standards as disclosed in Note 1.

We have obtained all the information and explanations we required from the officers and employees of the Branch, which were necessary for the purposes of our audit, and there were no deficiencies, failures or shortcomings in relation to the matters referred to above.

GRANT THORNTON AUDIT PTY LTD

Chartered Accountants

Grant Thornton

J W Vibert

Director - Audit & Assurance

Perth, 23 May 2011

Operating Report for the year Ended 31st December 2010

Principle Activities

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

- To promote and protect the broad interests of Salaried Medical Officers
- To provide services to members;
- To advocate the provision and development of Quality Health Services
- To provide industrial services to the members with particular emphasis on protecting and improving the interests of members

Results of Principle Activities

The Branch's principle activities resulted in maintaining and improving services provided to members, promoting and protecting the broad interests of salaried medical practitioners and advocating the provision of quality health services.

Significant Changes in the Nature of the Principle Activities

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

Significant changes to 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 678

Number of Employees

There were no persons who were employed by the Branch during the financial vear

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 Geoff Dobb

Branch Vice President:

Dr Michael O'Sullivan

Branch Secretary:

Dr Garv Geelhoed

Branch Assistant Secretary/Treasurer: Dr Ian Jenkins

Manner of resignation – s254 (2)(c)

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

The designation of the property of the propert

- (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 on 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 two 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 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.

Superannuation Entity s254 (2)(d)

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

Prof. G Dobb President