

1 April 2015

Mr Terry Noone
Federal Secretary
Musicians' Union of Australia

Sent by email: musiciansua@gmail.com



Dear Mr Noone

RE: Lodgement of Financial accounts and statements - Musicians' Union of Australia, Federal Office - for year ending 30 June 2008 (FR2008/477)

I acknowledge receipt of the financial report of the Musicians' Union of Australia, Federal Office for the year ending 30 June 2008. The documents were lodged with the Fair Work Commission on 24 March 2015. I also acknowledge receipt of your letter dated 31 March 2015 providing additional information in relation to annual and long service leave expenses, employee benefits provisions, cash flows from Branches and key management personnel compensation, and of an amended Operating Report.

The report was assessed against the 2nd edition of the Reporting Guidelines that applied in 2008 and Schedule 1 of the *Workplace Relations Act 1996* (the RAO Schedule). In addition to the matters mentioned in the preceding paragraph, the report contained errors or omissions as mentioned in my correspondence of 25 March 2015, namely, the omission of the notice required under section 272, and the incorrect legislative reference at Note 1, which were both corrected in the report for the year ended 30 June 2009 lodged at the same time. I have also drawn your attention, in our discussions, to the requirement to disclose and describe any other related party transactions that may apply in any year.

The report appears to have otherwise complied with relevant requirements and has now been filed. You are not required to take any further action in respect of the report lodged. I have written separately in relation to the report for the year ended 30 June 2009.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

If you have any queries regarding this letter, please contact me via email at stephen.kellett@fwc.gov.au.

Yours sincerely,



Stephen Kellett
Senior Adviser, Regulatory Compliance Branch



THE MUSICIANS' UNION
OF AUSTRALIA
FEDERAL OFFICE

Stephen Kellett
Fair Work Commission
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

31/3/15

Dear Mr. Kellett,

RE: Attention Mr Terry Noone - financial reporting y/e 30 June 2008 (FR2008/477) - actions and information required

Below please find my responses as previously discussed:

i) Related Party Disclosures

Key Management Personnel Compensation 2008

	<u>Amount</u>
Short-term Employee Benefits	\$ 12,000
Post-Employment Benefits (S'annuation)	\$ 976
Other Long-Term Benefits	\$ -
Termination Payments	\$ -
Share-Based Payments	<u>\$ -</u>
TOTAL	\$ 12,976

ii)

2008 Cash Flows	<u>IN</u>	<u>OUT</u>
Brisbane (Sustentation)	\$ 32.50	\$ -
Melbourne (Sustentation)	\$ 2,714.23	\$ -
Sydney (Sustentation)	<u>\$ 3,575.70</u>	<u>\$ -</u>
TOTALS	\$ 6,322.43	\$ -

iii) The breakdown of "Holiday Pay" and "Long Service Leave" in the Income and Expenditure Statement is as follows::

Officials

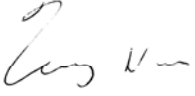
Holiday Pay (\$214.00)

t: (03) [REDACTED] VIC [REDACTED]
f: (03) 9008 7823 e: musiciansua@gmail.com

The date of the provision of the full report to members will be included on future Designated Officer's Certificates.

Please contact me if you have any questions.

Yours sincerely,



Terry Noone
Federal Secretary
Musicians' Union of Australia

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238
AMENDED Operating Report For the year ended 30 June 2008

In accordance with sec. 254 of the Workplace Relations Act 1996 (the Act) your Committee Members submit the financial accounts of the MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE for the financial year ended 30 June 2008.

Committee Members

The names of committee members at the date of this report are:

Terry Noone
Glenn Price
Peter Davidson
Sam Moody
Gavan Anderson
Ken Laing

Principal Activities

The principal activities of the organisation during the year was to provide industrial, professional and managerial services to members consistent with the objects of the Union and particularly the object of protecting and improving the interests of the members. A review of these activities indicated that they were largely successful and produced the operating result indicated below. No significant change occurred in the nature of those activities during the year.

Operating Result

The operating result of the Federal Office amounted to

Year ended	30 June 2008	30 June 2007
Result	(\$7,445)	(\$248)

Significant Changes

There was no significant change in the financial affairs of the organisation during the year.

Rights of Members

All members have the right to resign from the Union in accordance with the Rules of the Union (and section 174 of the Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the Federal Office.

Superannuation Officeholders

No officers and/or members of the organisation are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation.

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organisations) Regulations:

(a) The number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the registered organisation under sec. 244 of the RAO Schedule was 1,171

(b) The number of persons who were at the end of the financial year employees of the organisation including both full-time and part-time employees measured on a full-time equivalent basis was: 0.06

(c) The names of those who have been members of the Committee of Management of the organisation at any time during the financial year and the periods for which he or she held office were:

NAME	Period
Reg Walsh	01/07/07 - 30/06/08
Gavan Anderson	01/07/07 - 30/06/08

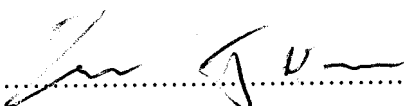
Michael Fortescue	01/07/07 - 30/06/08
Denis Shelverton	01/07/07 - 30/06/08
Terry Noone	01/07/07 - 30/06/08
Bernice Claire Clark	01/07/07 - 30/06/08
Glenn Price	01/07/07 - 30/06/08
Sam Moody	01/07/07 - 30/06/08
Maurice Ledwith	01/07/07 - 30/06/08

Other Relevant Information

NIL

Signed for and on behalf of the Members of the Committee of Management:

Date: 31/3/15

Signature: 

Title: Federal Secretary

**MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE
ABN 99 561 356 238**

**Financial Report
For the year ended 30 June 2008**

Ascensio Accountants

Suite 12, 116-120 Melbourne Street

NORTH ADELAIDE SA 5006

Phone: 08 8267 4800 Fax: 08 8239 0728

Email: nat@ascensio.com.au

Contents

Secretary's Certificate

Operating Report

Committee of Management Statement

Income and Expenditure Statement

Detailed Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements

Independent Auditor's Report to the Members


MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE

Secretary's Certificate For the year ended 30 June 2008

Secretary's Certificate S268 of Schedule 1B Workplace Relations Act 1996

I, Terry Noone, being Federal Secretary of the Musician's Union of Australia certify:

- (i) That the documents attached are copies of the full report referred to in S268 of the RAO Schedule, and
- (ii) That the full report was provided to the members of the Musician's Union of Australia
- (iii) That the full report was presented to the a Meeting of the Federal Executive of the Musicians' Union of Australia being the Committee of Management for the Musician's Union of Australia Federal Office on 24 March 2015 in accordance with the rules of the Union and section 266 of the RAO Schedule

Signature: .....
(Terry)Noone

Title: Federal Secretary

Date: 24/3/15

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238
Operating Report For the year ended 30 June 2008

In accordance with sec. 254 of the Workplace Relations Act 1996 (the Act) your Committee Members submit the financial accounts of the MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE for the financial year ended 30 June 2008.

Committee Members

The names of committee members at the date of this report are:

Terry Noone
Glenn Price
Peter Davidson
Sam Moody
Gavan Anderson
Ken Laing

Principal Activities

The principal activities of the association during the financial year were to provide industrial, professional and managerial services to members consistent with the objects of the Union and particularly the object of protecting and improving the interests of the members. No significant change in the nature of these activities occurred during the year.

Operating Result

The operating result of the Federal Office amounted to

Year ended	30 June 2008	30 June 2007
Result	(\$7,445)	(\$248)

Rights of Members

All members have the right to resign from the Union in accordance with the Rules of the Union (and section 174 of the Workplace Relations Act); namely, by providing written notice addressed and delivered to the Secretary of the Federal Office.

Superannuation Officeholders

No officers and/or members of the organisation are directors of companies that are trustees of superannuation funds which require one or more of their directors to be a member of a registered organisation.

Other Prescribed Information

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organisations) Regulations:

(a) The number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the registered organisation under sec. 244 of the RAO Schedule was 1,171

(b) The number of persons who were at the end of the financial year employees of the organisation including both full-time and part-time employees measured on a full-time equivalent basis was: 0.06

(c) The names of those who have been members of the Committee of Management of the organisation at any time during the financial year and the periods for which he or she held office were:

NAME	Period
Reg Walsh	01/07/07 - 30/06/08
Gavan Anderson	01/07/07 - 30/06/08
Michael Fortescue	01/07/07 - 30/06/08
Denis Shelverton	01/07/07 - 30/06/08

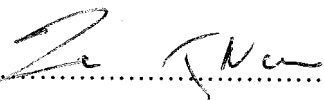
Terry Noone	01/07/07 - 30/06/08
Bernice Claire Clark	01/07/07 - 30/06/08
Glenn Price	01/07/07 - 30/06/08
Sam Moody	01/07/07 - 30/06/08
Maurice Ledwith	01/07/07 - 30/06/08

Other Relevant Information

NIL

Signed for and on behalf of the Members of the Committee of Management:

Date: 20/3/15

Signature: 

Title: Federal Secretary

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238
Committee of Management Statement
For the year ended 30 June 2008

On 20 March 2015 the the Federal Executive of the Musicians' Union of Australia which is the Committee of Management of the Federal Office of the Musicians' Union of Australia passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2008:

The Federal Executive of the Musicians' Union of Australia which is the Committee of Management of the Federal Office of the Musicians' Union of Australia declares in relation to the GPFR for the year ended 30 June 2008 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 the reporting unit for the financial year to which they relate;
- (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 organisation; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (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 organisation; and
 - (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; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule."

For Committee of Management: Terry Noone
Title of Office Held: Federal Office Secretary

Signed:



Date:

20/3/15

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238**Income and Expenditure Statement****For the year ended 30 June 2008**

	2008	2007
	\$	\$
Income		
Interest received	24	42
Sustentation Fees from Branches	3,193	3,615
Overseas Artists	45,492	52,323
Donations	0	100
Total income	<u>48,710</u>	<u>56,080</u>
Expenses		
Audit fees	2,000	3,000
Bank Fees And Charges	430	470
Computer Expenses	1,336	41
Consultancy Fees	0	620
Depreciation	250	412
Fines & Interest (ATO)	0	584
Holiday Pay (provisions)	1,164	(676)
Publications & Subscriptions	0	300
Legal Fees	3,000	1,818
Long Service Leave (provisions)	840	306
Office Equipment	402	0
Postage	0	770
Printing & stationery	599	0
Repairs & maintenance	0	135
Salaries & Allowances - Employees	24,974	24,974
Salaries & Allowances - Officials	12,000	12,372
Storage & Removal	2,077	2,149
Membership Fees	300	0
Sundry expenses	27	126
Superannuation - Employees	1,866	2,460
Superannuation - Officials	976	1,059
Telephone	1,879	1,889
Travel & Accommodation	1,286	2,882
Workcover	749	637
Total expenses	<u>56,155</u>	<u>56,328</u>
Profit (loss) from ordinary activities	(7,445)	(248)
Profit from extraordinary items:		
Melbourne Branch Subsidies (Note 7)	727	14,327
Net profit (loss) attributable to the association	(6,718)	14,079

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238

Income and Expenditure Statement

For the year ended 30 June 2008

	2008	2007
	\$	\$
Total changes in equity of the association	(6,718)	14,079
Opening retained profits	(29,881)	(43,960)
Net profit (loss) attributable to the association	(6,718)	14,079
Closing retained profits	(36,599)	(29,881)

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238
Statement of Financial Position as at 30 June 2008

	Note	2008	2007
		\$	\$
Assets			
Current Assets			
Cash assets		4,128	10,850
Receivables		3,576	0
Total Current Assets		7,704	10,850
Non-Current Assets			
Property, plant and equipment		751	1,001
Total Non-Current Assets		751	1,001
Total Assets		8,455	11,851
Liabilities			
Current Liabilities			
Payables		10,068	13,000
Current tax liabilities		2,250	0
Provisions		32,736	28,732
Total Current Liabilities		45,054	41,732
Total Liabilities		45,054	41,732
Net Assets (Liabilities)		(36,599)	(29,881)
Equity			
Retained profits / (Accumulated losses)		(36,599)	(29,881)
Total Equity		(36,599)	(29,881)

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

	Retained Profits	Total
Balance at 01/07/2006	(43,960)	(43,960)
Profit attributable to the members	14,079	14,079
Subtotal	(29,881)	(29,881)
Balance at 30/06/2007	(29,881)	(29,881)
Profit attributable to the members	(6,718)	(6,718)
Subtotal	(36,599)	(36,599)
Balance at 30/06/2008	(36,599)	(36,599)

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238**Statement of Cash Flows****For the year ended 30 June 2008**

	2008	2007
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	45,110	56,038
Payments to Suppliers and employees	(52,583)	(61,743)
Interest received	24	42
Net cash provided by (used in) operating activities (note 2)	<u>(7,449)</u>	<u>(5,663)</u>
Cash Flow From Extraordinary Items		
Net cash provided by (used in) Melbourne Branch Subsidies (note 7)	<u>727</u>	<u>14,327</u>
Net increase (decrease) in cash held	(6,722)	8,664
Cash at the beginning of the year	<u>10,850</u>	<u>2,186</u>
Cash at the end of the year (note 1)	<u>4,128</u>	<u>10,850</u>

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 At Bank - Cheque Account	<u>4,128</u>	<u>10,850</u>
	<u>4,128</u>	<u>10,850</u>

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

Operating profit	(7,445)	(248)
Depreciation	250	412
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(3,576)	0
Increase (decrease) in trade creditors and accruals	(2,932)	(5,456)
Increase (decrease) in employee entitlements	2,004	(371)
Increase (decrease) in sundry provisions	4,250	0
Net cash provided by (used in) operating activities	<u>(7,449)</u>	<u>(5,663)</u>

The accompanying notes form part of these financial statements.

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Reform Act 2012.

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

Income tax

No provision has been made in the accounts for income tax, on the basis that the Union is exempt under Section 50-15 of the Income Tax Assessment Act 1997.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

a) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

b) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

Contributions are made by MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE to an employee superannuation fund and are charged as expenses when incurred.

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE does not record, as an asset or a liability, the difference between the employer established defined benefit superannuation plan's accrued benefits and the net market value of the plans assets.

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE operates an ownership-based remuneration scheme, details of which are provided in the Notes to Accounts. Profits or losses incurred by employees, being the difference between the market value and the par value of the shares acquired, are not recorded as remuneration paid to employees.

Cash

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238

Notes to the Financial Statements

For the year ended 30 June 2008

Comparative Figures

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

Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

Dividend revenue is recognised when the right to receive a dividend has been established. Dividends received from associates and joint venture entities are accounted for in accordance with the equity method of accounting.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

Note 2: Auditors' Remuneration

Remuneration of the auditor of the company for:

Auditing or reviewing the financial report	2,000	3,000
Other services	0	0
	<u>2,000</u>	<u>3,000</u>

Note 4: Contingent Liabilities

The Members of the Committee of Management are unaware of any contingent liability, the effect of which may be material in relation to the financial statements

Note 5: Events Subsequent to Balance Date

No event has arisen subsequent to balance date, the effect of which may be material in relation to the financial statements.

Note 6: Going Concern

Notwithstanding the deficiency in net assets, the financial report has been prepared on the basis of the Union as a going concern on the basis that the Federal Office receives continued financial support from its members, its constituent branches, and both secured and unsecured creditors.

MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE ABN 99 561 356 238

Notes to the Financial Statements

For the year ended 30 June 2008

Note 7: Melbourne Branch Subsidies

	<u>2008</u>	<u>2007</u>
	\$	\$
Balance Brought Forward	145,044.00	131,335.00
Add: Current Year Advances	<u>20,403.73</u>	<u>26,806.00</u>
	165,447.73	158,141.00
Less: Advances refunded	<u>19,676.53</u>	<u>13,097.00</u>
Balance Carried Forward	<u><u>145,771.20</u></u>	<u><u>145,044.00</u></u>
Interest on Advances B/Fund	31,322.00	23,596.00
Add: Current Year Interest	<u>8,097.66</u>	<u>7,726.00</u>
Interest on Advance C/Fwd	<u><u>39,419.66</u></u>	<u><u>31,322.00</u></u>

Melbourne Branch Subsidies (and interest receivable) have not been brought to account a liability of the Union on the basis that they have been fully expended on meeting Federal Office expenses and are not capable of being refunded except out of future income of the Union which at balance date was not considered certain, and in the regard are considered contingent liabilities only.

We have audited the accompanying financial report of MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE (the Union), which comprises the Secretary's Certificate, Operating Report, Committee of Management Statement, Income & Expenditure Statement, Detailed Statement of Financial Position, Statement of Changes In Equity, Statement of Cash Flows,, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2008.

Committee's Responsibility for the Financial Report

The Committee of the Federal Office is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Workplace Relations Act 1996. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's 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 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, 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.

Qualifications

As stated in Note 6, and notwithstanding the deficiency in net assets, the financial report has been prepared on the basis of the Union as a going concern on the basis that the Union receives continued financial support from its members, constituent branches, and both secured and unsecured creditors. Although no indication has been given that such financial support will be withheld, no guarantee has been given and, accordingly, the ability of the Union to pay its debts as and when required is not certain. In this regard, there is a risk that the going concern basis may be invalid in which case a provision would be required for any loss on realisation of the assets of the Union.

Opinion

Except for, and subject to, the matters referred to in the qualifications above, in our opinion:

The financial report of MUSICIANS UNION OF AUSTRALIA FEDERAL OFFICE is in accordance with the requirements of the Workplace Relations Act 1996 and the Australian Accounting Standards including:

- giving a true and fair view of the association's financial position as at 30 June 2008 and of its performance and its cash flows for the year ended on that date; and
- complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996

Signed at North Adelaide on : 23rd MARCH 2015


Natale Rugari
CPA, Registered Company Auditor