



AUSTRALIAN INDUSTRIAL REGISTRY

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Mr Sam Moody
Branch Secretary
Musicians Union of Australia
Adelaide Branch
165 Hutt Street
ADELAIDE SA 5000

Dear Mr Moody

**Re: Lodgement of Financial Statements and Accounts for the Adelaide Branch of the
Musicians Union of Australia for the year ending 30 June 2003 (FR2003/322)**

Receipt is acknowledged of the abovementioned financial statements and accounts, which were lodged in the Registry on 19 January 2004.

The documents have been filed.

If I can be of any assistance to you please do not hesitate to call me on 02 8374 6618.

Yours sincerely,

Belinda Penna
for Deputy Industrial Registrar

19 January 2004



Mr Robin Godfrey
The Industrial Registrar
Australian Industrial Registry
Level 8 Terrace Towers
80 William St
East Sydney
NSW 2011

Musicians Union of Australia
Adelaide Branch
165 Hutt St Adelaide
ph 8232 2388
fax 8232 5115
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email musosa@senet.com.au

9 January 2004

Dear Mr Godfrey,

RE: FINANCIAL STATEMENTS YEAR ENDING JUNE 2003

Please find enclosed a copy of the financial statements of the Musicians' Union of Australia—Adelaide Branch for the financial year ending 30 June 2003. Also enclosed is a copy of the newsletter sent to members on the 2nd of December notifying them of our Annual General Meeting and containing a summary of the Financial Statement. As our AGM was held this year on the 16th of December members were given at least 7 days notice of the meeting.

I certify that the balance sheet and relevant documents were received by the members of the association at the Annual General Meeting held on the 16 December 2003.

Yours sincerely,

A handwritten signature in cursive script that reads "Sam Moody".

Sam Moody
Branch Secretary



MUSICIANS' UNION OF AUSTRALIA - ADELAIDE BRANCH**INDEPENDENT AUDITORS REPORT FOR THE YEAR ENDED 30TH JUNE,
2003.**

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SOUTH AUSTRALIA
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Scope.

I have audited the financial statements comprising Balance sheet, Income and Expenditure Statement, Statement of Cash Flows and Notes to the Accounts, (resulting in a Net Operating Loss of \$27,646), of the MUSICIANS' UNION OF AUSTRALIA, ADELAIDE BRANCH, for the year ended 30th June, 2003. The Committee of Management of the branch are responsible for the preparation and presentation of the financial statements and the information contained therein. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members of the branch.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurances as to whether the financial statements are free of material mis-statement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and the Workplace Relations Act 1996 and my understanding of its financial position, the results of its operations and its cash flows.

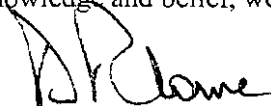
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion:

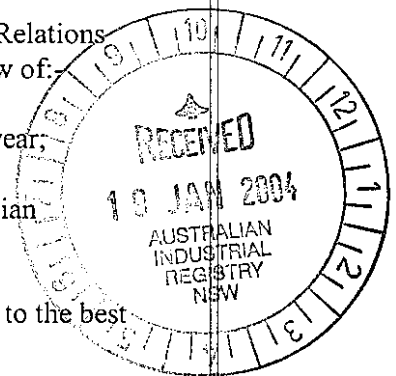
- a) satisfactory accounting records have been kept by the Branch so far as appears from my examination of these books, including:
 - i. records of the source and nature of the income of the Branch (including income from members): and
 - ii. records of the nature and purposes of the expenditure of the Branch:
- b) the accounts and statements prepared under sec 273 of the Workplace Relations Act 1996 have been properly drawn up so as to give a true and fair view of:
 - i. the financial affairs of the Branch as at 30th June, 2003, and
 - ii. the income and expenditure and the Surplus of the Branch for the year;
- c) the accounts have been prepared in accordance with applicable Australian Accounting Standards.

Where necessary I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of my audit.



.....
D. R. LOWE.
Registered Company Auditor

Dated..... 17. 11. 2003





Musicians Union of Australia
Adelaide Branch
165 Hutt St Adelaide
ph 8232 2388
fax 8232 5115
mob 0412 933 865
email musosa@senet.com.au

STATEMENT OF THE ACCOUNTING OFFICER FOR THE YEAR END 30TH JUNE, 2003

I, **SAMUEL JAMES MOODY**, being the officer responsible for keeping the accounting records of the Musicians' Union of Australia, Adelaide Branch, certify that as at 30th June, 2001 the number of members of the organisation was 516.

In my opinion:-

- (a) The accompanying Accounts are drawn up so as to give a true and fair view of the financial affairs of the organisation as at 30th June, 2003
- (b) A record has been kept of all moneys paid by, or collected from, members of the organisation, and all moneys so paid or collected have been credited to the bank accounts to which those moneys are to be credited, in accordance with the rules of the organisation.
- (c) Before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation.
- (d) Funds of the organisation raised by compulsory levies or voluntary contributions by members, or funds other than the General Fund, were operated in accordance with the rules of the organisation, and no payments were made out of any such fund for a purpose other than those for which the fund was operated.
- (e) No loan or other financial benefits, other than remuneration in respect of their employment with the organisation, were made to persons holding office in the organisation.
- (f) The register of members of the branch was maintained in accordance with the Act.
- (g) The Accounts have been prepared in accordance with applicable Australian Accounting Standards.

Signed at Adelaide this 14th day of November 2003


.....
SAMUEL JAMES MOODY

Sam Moody
Secretary-Musicians Union of Australia



Musicians Union of Australia
Adelaide Branch
165 Hutt St Adelaide
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fax 8232 5115
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STATEMENT OF THE COMMITTEE OF MANAGEMENT FOR THE YEAR END 30TH JUNE, 2003

We, **THOMAS ALAN HEWITT** and **SAMUEL JAMES MOODY**, being two members of the Committee of Management of the Musicians' Union of Australia, Adelaide Branch, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (i) in the opinion of the Committee of Management, the attached financial statements show a true and fair view of the financial affairs of the branch as at 30th June, 2003;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30th June, 2003, in accordance with the rules of the organisation;
- (iii) to the knowledge of any member of the Committee, during the year ended 30th June, 2003, there have been no instances where the records of the organisation or other documents (not being documents containing information made available to a member of the organisation under subsection 274(2) of the Workplace Relations Act 1996), or copies of those records or other documents, or copies of the rules of the organisation, have not been furnished, or made available, to members of the organisation in accordance with the Act, the Regulations thereto, or the rules of the organisation; and
- (iv) the branch has complied with Sec 279(1) and 279(6) of the Act in relation to the financial statements in respect of the preceding financial year and the auditor's report thereon

Signed on behalf of the Committee of Management

At Adelaide this 14th day of November, 2003


.....
THOMAS ALAN HEWITT


.....
SAMUEL JAMES MOODY

Sam Moody
Secretary-Musicians Union of Australia

**MUSICIANS' UNION OF AUSTRALIA
ADELAIDE BRANCH
BALANCE SHEET
AS AT 30TH JUNE, 2003**

30/6/2002		30/6/2003
	ACCUMULATED FUNDS	
399,897	General Fund	372,251
345	Non Union Trust Fund	346
<u>23,193</u>	Musicians' Mortuary Benefit Fund	<u>22,588</u>
<u>\$423,435</u>	TOTAL FUNDS	<u>\$395,185</u>
	which are represented by:-	
	CURRENT ASSETS	
200	Cash on Hand	820
23,893	Cash at Bank	9,384
125,311	Savings & Loans Deposits	127,719
345	Non Union Trust A/c	346
25,593	Musicians' Mortuary Benefit Trust A/c	26,588
<u>175,342</u>		<u>164,857</u>
	CURRENT LIABILITIES	
5,926	Creditors	11,251
0	Provision for Employee Entitlements	6,148
<u>5,926</u>		<u>17,399</u>
169,416	Working Capital	147,458
	NON-CURRENT ASSETS	
117,000	Land (at Cost)	117,000
172,649	Building (at Cost)	172,649
46,775	Less: Accumulated Depreciation	<u>51,091</u>
<u>125,874</u>		121,558
50,921	Office Furniture & Equipment	51,601
39,776	Less: Accumulated Depreciation	<u>42,432</u>
<u>11,145</u>		9,169
<u>254,019</u>		<u>247,727</u>
<u>\$423,435</u>	NET ASSETS	<u>\$395,185</u>

To be read in conjunction with the attached Notes to the Accounts

**MUSICIANS' UNION OF AUSTRALIA
ADELAIDE BRANCH
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE, 2003**

Year to 30/6/2002		Year to 30/6/2003
	GENERAL INCOME	
28,848	Subscriptions	27,172
200	Entrance Fees	320
5,087	Interest Received	2,445
16,000	Rent Received	18,118
<u>50,135</u>		<u>48,055</u>
	GENERAL EXPENSES	
2,420	Accounting and Audit Fees	2,230
649	Advertising	709
1,653	Affiliation Fees/UTLC	1,756
873	Bank Fees	673
7,464	Depreciation	6,972
2,935	Federal Dues	2,735
0	Fringe Benefits Tax	0
846	Insurance	869
4,241	Journey Cover	4,612
0	Legal Fees	560
0	Light & Power	0
141	Meeting & Conference Expenses	256
0	Motor Vehicle	0
721	Postage, Stationery and Computer Software etc.	997
1,673	Printing	1,297
4,628	Rates & Taxes	4,647
202	Repairs & Maintenance	662
12,480	Salaries - Secretary	33,312
0	Annual Leave Provision	6,148
0	Travel	0
1,753	Secretarial & Office Expenses	1,542
998	Superannuation	2,998
2,038	Telephone	1,981
200	Workcover	580
491	Sundry	165
<u>46,406</u>	TOTAL EXPENSES	<u>75,701</u>
3,729	NET PROFIT/(LOSS) REPORTED FOR THE YEAR	(27,646)
<u>396,168</u>	GENERAL FUND BALANCE AT BEGINNING OF YEAR	<u>399,897</u>
<u>\$399,897</u>	GENERAL FUND BALANCE AT END OF YEAR	<u>\$372,251</u>

To be read in conjunction with the attached Notes to the Accounts

**MUSICIANS' UNION OF AUSTRALIA
ADELAIDE BRANCH
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE, 2003**

Year to 30/6/2002		Year to 30/6/2003
NON UNION TRUST FUND		
INCOME		
0	Interest Received	1
0	Deposits Received	0
<u>0</u>		<u>1</u>
EXPENSES		
0	Bank Fees	0
0	Fund Disbursement	0
<u>0</u>		<u>0</u>
0	SURPLUS FOR YEAR	1
<u>345</u>	TRUST FUND BALANCE AT BEGINNING OF YEAR	<u>345</u>
<u><u>\$345</u></u>	TRUST FUND BALANCE AT END OF YEAR	<u><u>\$346</u></u>

MUSICIANS' MORTUARY BENEFIT FUND

INCOME		
1,114	Interest Received	995
EXPENSES		
0	Bank Fees	0
0	Mortuary Benefit Payment	1,600
<u>0</u>		<u>1,600</u>
1,114	SURPLUS/(DEFICIT) FOR YEAR	(605)
<u>22,079</u>	BENEFIT FUND BALANCE AT BEGINNING OF YEAR	<u>23,193</u>
<u><u>\$23,193</u></u>	BENEFIT FUND BALANCE AT END OF YEAR	<u><u>\$22,588</u></u>

**MUSICIANS' UNION OF AUSTRALIA
ADELAIDE BRANCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE, 2003**

Year to 30/6/2002		Year to 30/6/2003
	Cash Flows from Operating Activities	
29,048	Receipts from subscriptions, fees & levies	27,491
16,000	Receipts from other income	18,118
5,087	Interest received	2,445
(20,956)	Payments for branch administration	(19,575)
(13,046)	Payments for salaries and superannuation	(37,680)
<u>(2,660)</u>	Payments to Federal Council	<u>0</u>
13,473	Net cash used in Operating Activities	(9,201)
	Cash Flows from Investing	
0	Receipts from Equipment Sales	0
<u>(783)</u>	Payments for equipment	<u>(679)</u>
(783)	Net Cash used in Investing Activities	(679)
	Cash Flows from Financing Activities	
0	Transfers to Musicians' Mortuary Benefits Fund	(1,600)
<u>0</u>	Transfers to Non Union Trust Fund	<u>0</u>
0	Net Cash provided by Financing Activities	<u>(1,600)</u>
12,690	Net increase/decrease in cash held	(11,480)
<u>136,714</u>	Cash at the beginning of the year	<u>149,404</u>
<u>\$149,404</u>	Cash at the end of the year	<u>\$137,924</u>

**MUSICIANS' UNION OF AUSTRALIA
ADELAIDE BRANCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2003**

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES.

In the opinion of the Officers, the Union is a Non-reporting entity, because there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, the Accounts are "Special Purpose Financial Reports" that have been prepared solely to meet the requirements of the Committee of Management, and the Members.

The statements have been prepared in accordance with the following Accounting Standards and other mandatory professional reporting requirements:

AAS 1	Profit and Loss Statement or other Operating Statements
AAS 5	Materiality
AAS 6	Accounting Policies
AAS 8	Events Occurring after Balance Date

The Accounts have been prepared under the historical cost convention whereby all Assets have been recorded at the lower of their cost or estimated net realisable value. No adjustments have been made to take into account changing money values or current valuations of Non-Current Assets, or their impact on operating results.

The following is a summary of the significant accounting polices adopted by the Union in the preparation of the financial statements:

(a) Non Current Assets

Freehold land and buildings are brought to account at cost. No attempt has been made to revalue the land or building to current market value. A current rating notice records a value of \$420,000.

Depreciation, using the diminishing value method, has been provided for in the Accounts on all Non-Current Assets, so as to allocate their cost over their estimated remaining useful life.

(b) Employee Entitlements

Provision is made for the Union's 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, salaries, annual and long service leave which will be settled after one year, have been measured at their nominal amount. Contributions made by the Union to employee superannuation funds are charged as expenses when incurred.

(c) Income Tax and Goods and Services Tax

No Provision for Income Tax has been made in the Accounts, as the Union is exempt under Section 23 of the Income Tax Assessment Act. The Union is not registered for GST purposes.

(d) Subscriptions

Members Subscription income has been brought to account on a cash basis during the course of the year

**MUSICIANS' UNION OF AUSTRALIA
ADELAIDE BRANCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE, 2003.**

2 NOTICE REQUIRED UNDER WORKPLACE RELATIONS ACT

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provision of subsections (1), (2) and (3) of Section 274, which reads as follows:-

- “(1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member or the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.”

3. RECONCILIATION OF CASH FLOWS

Reconciliation of cash:

For the purposes of the statement of cash flows, cash includes cash on hand, at bank, and on deposit. Cash at the end of the year is reconciled to the related items in the balance sheet as follows:

2002		2003
23,893	Cash at Bank	9,384
200	Cash on Hand	820
<u>125,311</u>	Savings & Loans Deposits	<u>127,720</u>
<u>\$ 149,404</u>		<u>\$ 137,924</u>

Reconciliation of net cash provided by/(used in) operating activities to operating profit/(loss):

2002		2003
3,729	Operating profit/(loss)	(27,646)
7,464	Depreciation	6,972
0	Annual Leave	6,148
0	(Increase)/Reduction in sundry debtors	0
2,083	Increase/(Reduction) in creditors	5,325
<u>197</u>	Profit on sale of motor vehicle	<u>0</u>
<u>\$ 13,473</u>	Net cash provided by/(used in) operating activities	<u>\$ 9,201</u>

4. COMMITMENT FOR EXPENDITURE

The Union has engaged the services of a Lawyer to act on behalf of one of its members in a pay dispute. The Committee has set a limit on the total expenditure of \$1,500. At the date of this report, \$44 has been spent.

**SUMMARY OF THE FINANCIAL STATEMENTS OF THE
MUSICIANS' UNION OF AUSTRALIA, ADELAIDE BRANCH**

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE, 2003**

2002		2003
	Income	
29,048	Dues, Levies & Entry Fees	27,492
5,087	Interest	2,445
16,000	Rent	18,118
<u>0</u>	Other Income	<u>0</u>
50,135	Total Income	48,055
<u>46,406</u>	Total Expenditure	<u>75,701</u>
3,729	Operating (Deficit)/Surplus for Year	(27,646)
<u>396,168</u>	General Fund Balance At Beginning Of The Year	<u>399,897</u>
<u>\$ 399,897</u>	General Fund Balance At End Of The Year	<u>\$ 372,251</u>

**BALANCE SHEET
AS AT 30TH JUNE, 2003**

	Represented by:-	
151,804	Current Assets	141,923
<u>254,019</u>	Non-Current Assets	<u>247,727</u>
405,823	Total Assets	389,650
<u>5,926</u>	Total Liabilities	<u>17,399</u>
<u>\$ 399,897</u>	Net Assets	<u>\$ 372,251</u>

The Financial Accounts of the Union have been audited in accordance with the provisions of the Workplace Relations Act 1996 and the following summary is provided for members in accordance with Section 279(2) of the Act.

A copy of the Auditor's Report, Accounts and Statements will be provided free of charge to members on request.

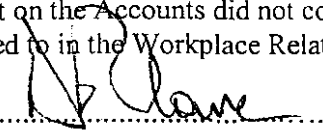
Certificates required to be given under the Act by the Accounting Officer and the Committee of Management have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provision of subsections (1), (2) and (3) of Section 274, which reads as follows:-

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AUDITOR'S CERTIFICATE

I certify that the above summary is a fair and accurate summary of the Reports, Accounts and Statements of the Musicians' Union of Australia, Adelaide Branch, for the year ended 30th June, 2003. My Auditors Report on the Accounts did not contain any particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act 1996.

.....  17.11.2003
DR Lowe, Chartered Accountant
Unit 2, 181 Gilles St, Adelaide, SA 5000
Registered Company Auditor.

October, 2003

**SUMMARY OF THE FINANCIAL STATEMENTS OF THE
MUSICIANS' UNION OF AUSTRALIA, ADELAIDE BRANCH
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30TH JUNE, 2003**

2002		2003
	Income	
29,048	Dues, Levies & Entry Fees	27,492
5,087	Interest	2,445
16,000	Rent	18,118
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<u>\$399,897</u>	General Fund Balance At End Of The Year	<u>\$372,251</u>
	BALANCE SHEET AS AT 30TH JUNE, 2003	
	Represented by:-	
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DR Lowe, Chartered Accountant
Unit 2, 181 Gilles St, Adelaide, SA 5000
Registered Company Auditor.

November 17 2003