



**Australian Government**  
**Australian Industrial Registry**

Level 8, Terrace Towers  
80 William Street, East Sydney, NSW 2011  
Telephone: (02) 8374 6666  
Fax: (02) 9380 6990  
Email: [sydney@air.gov.au](mailto:sydney@air.gov.au)

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



Dear Mr Moody

**Re: Lodgement of Financial Statements and Accounts –Musicians' Union of Australia,  
Adelaide Branch – for year ending 30 June 2008 (FR2008/478)**

Thank you for lodging the abovementioned financial statements and accounts which were received by the Registry on 16 December 2008. I wish however to draw your attention to the following technical matter for your reference when preparing future returns.

I have noticed that Note 1 of the Notes to the Accounts describes the report as a "*special purpose financial report*" and the Union as a "*non-reporting entity*". A review of the Branch's filed returns shows that its previous financial reports contain the same descriptions. These are incorrect for the purposes of the RAO Schedule, but this has not previously been brought to the Branch's attention.

All branches of federally registered organisations must ensure their financial reports are meeting all the requirements of the Workplace Relations legislation. The scope of Part 3 ("Accounts and Audit") of the RAO Schedule embraces the concept and character of a "reporting entity" and the applicability of general purpose financial reporting set out in the relevant published Statements of Accounting Concepts and reporting standards.

Pursuant to s242(3) the Branch is a reporting unit for the purposes of the RAO Schedule and is obliged under s253(1) to prepare a "general purpose" financial report. Section 253(2) sets out what the general purpose financial report must contain. There is nothing in the Branch's financial returns, as far as the Registry is concerned, preventing them from being characterised as general purpose financial reports, nor is it clear to the Registry what would prevent the Branch from preparing its reports described as such in respect of future financial years.

The documents lodged meet the legislative requirements in every other material respect, and have been filed.

Yours sincerely,

Stephen Kellett  
Statutory Services Branch

17 December 2008



Barry Jenkins  
Deputy 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  
mob 0412 933 865  
email musosa@bigpond.net.au

16 December 2008

Dear Sir

**Certificate of Secretary**

S268 of Schedule 1B *Workplace Relations Act 1996*

I, Sam Moody, being the Secretary of the Musicians' Union of Australia - Adelaide Branch certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule; and
- that the full report was placed online for download from the MUA website. A Newsletter (extract attached) was emailed or posted to our members on the 7th of November 2008 directing them to the copy of the Full Report and advising them that a General Meeting of the Union would be held on the 15<sup>th</sup> of December 2008 thus allowing 21 days notice as per (s265(5)); and
- that the full report was presented to a general meeting of members of the reporting unit on the 15<sup>th</sup> of December 2008; in accordance with section 266 of the RAO Schedule.

Yours Faithfully

Sam Moody  
Secretary  
Musicians Union of Australia - Adelaide Branch

## MUSICIANS' UNION OF AUSTRALIA - ADELAIDE BRANCH

### OPERATING REPORT

This Operating Report covers the activities of the Musicians' Union of Australia - Adelaide Branch, for the financial year ended 30<sup>th</sup> June 2008, the results of those activities and any significant changes in the nature of those activities during the year.

#### 1. Principal Activities of the Branch

The principal activities of the Adelaide Branch during the past year fell into the following categories:

Implementation of the decisions of the Branch Committee and Federal Council

Industrial support including representation of individual member grievances, advice on legal and legislative matters.

The administration of Federal and State Awards.

Communications to members via quarterly newsletters and to the broader community via media releases and interviews in support of campaigns.

The Branch has consulted with the SA Unions and State and Federal Governments in the development of policy with regard to working musicians.

#### 2. Right of Members to Resign

All members of the Union have the right to resign from the Union in accordance with Rule 14 (1) and 14 (3) of the Union Rules, (and Section 264 of the *Workplace Relations Act 1996*)

#### 3. Membership of the Branch

There were 239 members of the Branch as at 30<sup>th</sup> June 2008

#### 4. Employees of the Adelaide Branch

As at the 30<sup>th</sup> of June 2008 the Branch employed 1 part time employee

#### 5. Adelaide Branch Committee of Management

The following persons were members of the Branch Committee of Management, during the year ended 30<sup>th</sup> June 2008

President	Hewitt	T. Alan
Vice President	Clarke	Douglas G
Vice President	Lyle	John G
Secretary/Treasurer	Moody	Samuel J
Committee Member	Althuizen	Franciscus H
Committee Member	Brow	Donald
Committee Member	Fiddian	Ian
Committee Member	Bevan	Michael
Committee Member	McEwen	Gerard R
Committee Member	Vacant	
Committee Member	Tyrrell	Vashti
Committee Member	Vacant	
Trustee	Clarke	Douglas G.
Trustee	Althuizen	Franciscus H
Trustee	Guy	Robert W.

  
SAM MOODY, BRANCH SECRETARY  
9th November 2008



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

**STATEMENT OF THE ACCOUNTING OFFICER FOR THE YEAR END 30<sup>TH</sup> JUNE, 2008**

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 30<sup>th</sup> June, 2008 the number of members of the organisation was 239.

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 30<sup>th</sup> June, 2008
- (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 11<sup>th</sup> day of November 2008

  
.....  
SAMUEL JAMES MOODY

Sam Moody  
Secretary-Musicians Union of Australia



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

11 November, 2008

**Committee Of Management Statement**

On the 11<sup>th</sup> of November 2007 the Committee of Management of the Musicians' Union of Australia - Adelaide Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30<sup>th</sup> June 2008.

The Committee of Management declares 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 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 including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial affairs of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iv) where the organisation consists of 2 or more reporting units, 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 of 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.

  
Alan Hewitt  
President

Musicians' Union of Australia - Adelaide Branch

11th November 2008

# MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

## Income and Expenditure Statement

For the year ended 30 June 2008

	2008 \$	2007 \$
<b>Income</b>		
Interest received	4,839.00	5,057.00
Sundry income	2,000.00	0.00
Subscriptions	11,225.00	15,294.00
Entrance fees	80.00	0.00
Rent received	23,329.00	23,737.00
Total income	<u>41,473.00</u>	<u>44,088.00</u>
<b>Expenses</b>		
Accountancy & Audit fees	1,375.00	1,540.00
Advertising and promotion	1,070.00	1,257.00
Affiliation fees / UTLC	1,289.00	2,423.00
Bank Fees And Charges	433.00	429.00
Depreciation	5,712.00	6,503.00
Federal dues	1,130.00	1,530.00
Holiday pay (provisions)	2,115.00	2,820.00
Insurance	1,569.00	1,530.00
Legal fees	0.00	192.00
Meetings & conference expenses	65.00	562.00
Postage	412.00	556.00
Printing & stationery	139.00	230.00
Rates & land taxes	5,591.00	5,526.00
Repairs & maintenance	2,077.00	785.00
Salaries - secretary	31,305.00	31,305.00
Secretarial & office expenses	1,133.00	1,167.00
Superannuation	2,818.00	2,817.00
Telephone	2,487.00	2,380.00
Workcover	561.00	562.00
Total expenses	<u>61,281.00</u>	<u>64,114.00</u>
<b>Profit (loss) from ordinary activities</b>	<u>(19,808.00)</u>	<u>(20,026.00)</u>
<b>Net profit (loss) attributable to the association</b>	<u>(19,808.00)</u>	<u>(20,026.00)</u>
<b>Total changes in equity of the association</b>	<u>(19,808.00)</u>	<u>(20,026.00)</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

**MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH****Income and Expenditure Statement****For the year ended 30 June 2008**

	<b>2008</b>	<b>2007</b>
	<b>\$</b>	<b>\$</b>
Opening retained profits	291,965.00	311,991.00
Net profit (loss) attributable to the association	<u>(19,808.00)</u>	<u>(20,026.00)</u>
Closing retained profits	<u><b>272,157.00</b></u>	<u><b>291,965.00</b></u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

## Profit and Loss Statement

For the year ended 30 June 2008

	2008 \$	2007 \$
Operating profit (deficit) for the year	(19,808.00)	(20,026.00)
<b>Operating profit (deficit) after income tax</b>	<b>(19,808.00)</b>	<b>(20,026.00)</b>
Retained profits at the beginning of the financial year	291,965.00	311,991.00
Total available for appropriation	272,157.00	291,965.00
<b>Retained profits at the end of the financial year</b>	<b>272,157.00</b>	<b>291,965.00</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



# MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

## Detailed Balance Sheet As At 30 June 2008

	2008 \$	2007 \$
<b>Current Assets</b>		
<b>Cash Assets</b>		
Cash At Bank Commonwealth	3,479.00	2,634.00
ING Deposit Account	69,345.00	84,011.00
Musicians' Mortuary Benefit Trust A/C	27,420.00	25,719.00
Cash on hand	200.00	200.00
	<u>100,444.00</u>	<u>112,564.00</u>
<b>Total Current Assets</b>	<b><u>100,444.00</u></b>	<b><u>112,564.00</u></b>
<b>Non-Current Assets</b>		
<b>Property, Plant and Equipment</b>		
Freehold land - at cost 165 Hutt St Adel	117,000.00	117,000.00
Buildings - at cost	172,649.00	172,649.00
Less: Accumulated depreciation	(72,671.00)	(68,355.00)
Office & Furniture Equipment	55,397.00	55,397.00
Less: Accumulated amortisation	(51,822.00)	(50,426.00)
	<u>220,553.00</u>	<u>226,265.00</u>
<b>Total Non-Current Assets</b>	<b><u>220,553.00</u></b>	<b><u>226,265.00</u></b>
<b>Total Assets</b>	<b><u>320,997.00</u></b>	<b><u>338,829.00</u></b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

## Detailed Balance Sheet As At 30 June 2008

	2008 \$	2007 \$
<b>Current Liabilities</b>		
<b>Payables</b>		
<b>Unsecured:</b>		
Trade creditors 2006	1,783.00	1,783.00
Trade creditors current	4,381.00	6,221.00
	<u>6,164.00</u>	<u>8,004.00</u>
<b>Provisions</b>		
Employee entitlements (provisions )	14,156.00	12,041.00
	<u>14,156.00</u>	<u>12,041.00</u>
<b>Total Current Liabilities</b>	<u>20,320.00</u>	<u>20,045.00</u>
<b>Total Liabilities</b>	<u>20,320.00</u>	<u>20,045.00</u>
<b>Net Assets</b>	<u>300,677.00</u>	<u>318,784.00</u>

## Members' Funds

### Reserves

Musicians' Mortuary Benefit Fund	28,175.00	26,474.00
Non Union Trust Fund	345.00	345.00
Accumulated surplus (deficit)	272,157.00	291,965.00
<b>Total Members' Funds</b>	<u>300,677.00</u>	<u>318,784.00</u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

## Statement of Cash Flows

For the year ended 30 June 2008

	2008 \$	2007 \$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	36,634.00	39,031.00
Payments to Suppliers and employees	(55,294.00)	(53,790.00)
Interest received	4,839.00	5,057.00
Net cash provided by (used in) operating activities (note 2)	<u>(13,821.00)</u>	<u>(9,702.00)</u>
Net increase (decrease) in cash held	(13,821.00)	(9,702.00)
Cash at the beginning of the year	<u>114,265.00</u>	<u>122,266.00</u>
Cash at the end of the year (note 1)	<u><u>100,444.00</u></u>	<u><u>112,564.00</u></u>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

## Statement of Cash Flows

For the year ended 30 June 2008

2008

2007

### 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 Commonwealth	3,479.00	2,634.00
ING Deposit Account	69,345.00	84,011.00
Musicians' Mortuary Benefit Trust A/C	27,420.00	25,719.00
Cash on hand	200.00	200.00
	<u>100,444.00</u>	<u>112,564.00</u>

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

Operating profit	(19,808.00)	(20,026.00)
Depreciation	5,712.00	6,503.00
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in trade creditors and accruals	(1,840.00)	1,001.00
Increase (decrease) in employee entitlements	2,115.00	2,820.00
<b>Net cash provided by (used in) operating activities</b>	<u><b>(13,821.00)</b></u>	<u><b>(9,702.00)</b></u>

**MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH**  
**Income & Expenditure Statements**  
**For the year ended 30<sup>th</sup> June 2008**

**2008**

**2007**

**Non Union Trust Fund**

<b>Trust Fund balance at beginning of year</b>	345	345
	-----	-----
<b>Trust Fund balance at end of Year</b>	345	345
	=====	=====

**Musicians Mortuary Benefit Fund**

**Income**

Interest received	1,701	1,491
	-----	-----
<b>Surplus/(Deficit) for year</b>	<b>1,701</b>	<b>1,491</b>
	-----	-----
<b>Benefit Fund balance at beginning of year</b>	26,474	26,983
	-----	-----
<b>Benefit Fund balance at end of year</b>	28,175	26,474
	=====	=====

**MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH**  
**Depreciation Schedule**  
**Plant & Equipment**

Description	Purchase Date	Cost	DISPOSALS ETC			ADDITIONS			Rate %	Dep'n	Closing WDV
			Opening WDV	Date	Consideration	Adj	Days to Pchs	Cost			
Calculator	18/07/85	152	0					0	100	0	0
Typewriter	20/09/85	702	0					0	100	0	0
Chair	15/05/86	245	0					0	100	0	0
Piano	01/07/85	3,250	100					100	100	100	0
Bookshelf & Cabinet	30/06/88	400	0					0	100	0	0
Chairs	22/07/86	440	0					0	100	0	0
Picture Frame	23/01/87	33	0					0	100	0	0
Filing Cabinet	18/05/88	222	0					0	100	0	0
Mat	02/06/88	14	0					0	100	0	0
Chair	06/06/88	189	0					0	100	0	0
Chair	08/06/89	159	0					0	100	0	0
Answering Machine	01/08/89	200	0					0	100	0	0
2 Cupboards & 6 Chairs	12/09/89	872	0					0	100	0	0
Cupboard	19/02/90	100	0					0	100	0	0
Desk	16/08/91	700	0					0	100	0	0
Fire Extinguisher	22/09/91	562	0					0	100	0	0
Sharp Photocopier	08/10/91	3,650	124					124	100	124	0
Second-hand Table	20/10/91	695	0					0	100	0	0
Lounge	13/11/91	1,410	0					0	100	0	0
Vacuum Cleaner	02/06/92	550	0					0	100	0	0
Brass Sign	01/10/91	438	0					0	100	0	0
Sign	07/10/92	160	0					0	100	0	0
Frame	27/01/93	40	0					0	100	0	0
Frames	04/03/93	80	0					0	100	0	0
Chair/Desk	01/04/93	634	0					0	100	0	0
Security Doors	22/04/93	444	0					0	100	0	0
Phones	30/04/93	2,008	85					85	100	85	0
20 Chairs	23/06/93	610	0					0	100	0	0
Awnings	09/07/93	1,480	0					0	100	0	0
Skylights	25/11/93	770	0					0	100	0	0
Fax Machine	28/04/95	799	0					0	100	0	0
486 Computer	31/10/95	13,586	0					0	100	0	0
Computer Celaron III	17/03/99	2,645	0					0	100	0	0
Air conditioner	31/01/00	11,900	2,290					2,290	20	458	1,832
Hot Water Service	19/12/01	783	200					200	22	44	156
Kyocera Printer	04/10/02	679	60					60	100	60	0
Apple Centre	21/06/05	2,971	1,660					1,660	25	415	1,245
Bull Media Database Prg	18/05/05	825	450					450	25	110	340
			55,397	4,969				4,969		1,396	3,573

**MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH**  
**Depreciation Schedule**  
**Land & Buildings**

Description	Purchase Date	Cost	Opening WDV	DISPOSALS ETC		Adj	ADDITIONS		Value for Dep'n	Rate %	Dep'n	Closing WDV
				Date	Consideration		Days to Pchs	Cost				
Building @ 165 Hutt St, Adel Acquisition Costs	30/08/91	161,000	97,253						97,253	2.50	4,025	93,228
	30/08/91	11,649	7,040						7,040	2.50	291	6,749
		172,649	104,293						104,293		4,316	99,977

# MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH

## Notes to the Accounts For the year ended 30<sup>th</sup> June 2008

---

### 1. Summary of Significant Accounting Policies

#### a) Basis of Preparation of Financial Reports

In the opinion of the Officers, the Union is a non-reporting entity, because there are no users dependent on general purpose reports.

This is a special purpose financial report that has been prepared solely to meet the requirements of the Committee of Management, and the Members, and must not be used for any other purpose. The Officers have agreed that the accounting policies adopted are appropriate to meet their needs.

As the Union is not a reporting entity it is not required to prepare financial statements in accordance with Accounting Standards and Urgent Issues Group Consensus Views. However the financial report has been prepared in accordance with the following applicable Accounting Standards and Urgent Issues Group Consensus Views.

AASB 1031	Materiality
AASB 110	Events after the Balance Sheet date
AASB 108	Accounting Policies, changes in Accounting Estimates and Errors

The financial report is prepared in accordance with the historical convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

#### b) Income Tax

The Union is exempt from income tax pursuant to the Income Tax Assessment Act. Accordingly, Australian Accounting Standard AASB 112 has not been applied and no provision for income tax has been included in the Accounts.

#### c) Goods and Services Tax

The Union is not registered for Goods and Services Tax.

#### d) 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 \$750,000.00.

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.

#### e) 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.

#### f) 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 30<sup>th</sup> June 2008**

---

#### **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 272 of the RAO Schedule, 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."

## MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH

### Independent Auditors Report

For the year ended 30<sup>th</sup> June 2008

#### Scope

I have audited the financial statements comprising the Balance Sheet, Income and Expenditure Statement, Statement of Cash Flows and Notes to the Accounts (resulting in a Net Operating Loss of \$19,808.00), of the MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH, for the year ended 30<sup>th</sup> June 2008. The Committee of Management of the branch are responsible for the preparation and true and fair 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.

#### Audit Approach

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 misstatement. 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 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.

While I considered the effectiveness of internal controls over financial reporting when determining the nature and extent of my procedures, my audit was not designed to provide assurance on internal controls. My audit did not involve an analysis of the prudence of financial decisions made by officers, or the Committee of the Branch.

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 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 30<sup>th</sup> June 2008; and
  - ii. the income and expenditure and the Result 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.

*N. Rugari*

Natale Rugari  
Registered Company Auditor

Dated: 14<sup>th</sup> November 2008

Suite 17, 116 Melbourne Street, North Adelaide, SA 5006

Telephone: (08) 8267 4800 Fax: (08) 8239 0728

Email: [n.rugari@nkm.com.au](mailto:n.rugari@nkm.com.au) Website: [www.nkm.com.au](http://www.nkm.com.au)



COVER OF  
EXCELLENCE