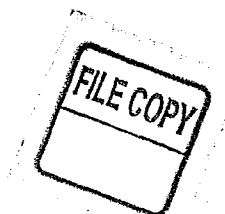




FAIR WORK
AUSTRALIA

5 June 2012

Mr Sam Moody
Secretary, Adelaide Branch
Musicians' Union of Australia
U4/23A King William Road
UNLEY SA 5061



Dear Mr Moody

**Lodgment of Financial Statements and Accounts –
Musicians' Union of Australia, Adelaide Branch - for year ended 30 June 2011
(FR2011/2722)**

Thank you for lodging the abovementioned financial statements and accounts which were received by Fair Work Australia on 5 June 2012.

The documents have been filed.

Yours sincerely

Stephen Kellett
Organisations, Research and Advice Branch

FAIR WORK AUSTRALIA



Stephen Kellett
Statutory Services Branch
Fair Work Australia
Level 8, 80 William St
East Sydney NSW 2011

Musicians Union of Australia
Adelaide Branch
U4/23A King William Rd
Unley, SA, 5061
ph 8272 5013
mob 0412 933 865
email musosa@bigpond.net.au

5 June 2012

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 delivered to members as an attachment to an email on the 23rd of November 2011 which advised that a General Meeting of the Union would be held on the 14th of December 2011 thus allowing a minimum 21 days notice as per (s265(5)). For those members who have not provided an email contact, a letter was posted advising them of the General meeting and informing them that the full report was available for download from the Union website or a copy could be posted to them upon request; and
- the full report was presented and accepted by a subsequent meeting of the Adelaide Branch Committee on the 1st of February 2012 in accordance with section 266(3) as the General Meeting was inquorate.

Yours Faithfully

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

Sam Moody
Secretary

Musicians Union of Australia - Adelaide Branch





Musicians Union of Australia
Adelaide Branch
U4 23A King William Rd
Unley SA 5061
ph 8272 5013
fax 8272 7841
mob 0412 933 865
email musosa@bigpond.net.au

13 October, 2011

Committee Of Management Statement

On the 12th of October 2011 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 Musicians' Union of Australia – Adelaide Branch for the financial year ended 30th June 2011.

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 Musicians' Union of Australia – Adelaide Branch 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 Musicians' Union of Australia; and
 - (ii) the financial affairs of the Musicians' Union of Australia – Adelaide Branch have been managed in accordance with the rules of the organisation; and
 - (iii) the financial affairs of the Musicians' Union of Australia – Adelaide Branch 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 Musicians' Union of Australia – Adelaide Branch 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.

Doug Clarke
Vice President
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 30th June 2011, 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 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 208 members of the Branch as at 30th June 2011

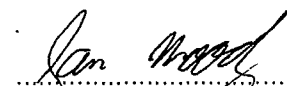
4. Employees of the Adelaide Branch

As at the 30th of June 2011 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 30th June 2011

President	Hewitt	T. Alan	July 2010 – June 2011
Vice President	Clarke	Douglas G	July 2010 – June 2011
Vice President	Lyle	John G	July 2010 – June 2011
Secretary/Treasurer	Moody	Samuel J	July 2010 – June 2011
Committee Member	Althuizen	Franciscus H	July 2010 – January 2011
Committee Member	Brow	Donald	July 2010 – June 2011
Committee Member	Fiddian	Ian	July 2010 – June 2011
Committee Member	Bevan	Michael	July 2010 – June 2011
Committee Member	McEwen	Gerard R	July 2010 – January 2011
Committee Member	Newton	Ian	July 2010 – June 2011
Committee Member	Kostoglou	Letho	July 2010 – June 2011
Committee Member	Turner	Alan	January 2011 – June 2011
Trustee	Clarke	Douglas G.	July 2010 – June 2011
Trustee	Althuizen	Franciscus H	July 2010 – January 2011
Trustee	Guy	Robert W.	July 2010 – June 2011


.....
SAM MOODY, BRANCH SECRETARY
28th October 2011



Musicians Union of Australia
Adelaide Branch
U4 23A King William Rd
Unley SA 5061
ph 8272 5013
fax 8272 7841
mob 0412 933 865
email musosa@bigpond.net.au

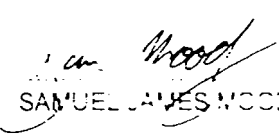
STATEMENT OF THE ACCOUNTING OFFICER FOR THE YEAR END 30TH JUNE, 2011

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, 2011 the number of members of the organisation was 208.

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, 2011
- (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 13th day of October 2011


SAMUEL JAMES MOODY

Sam Moody,
Secretary, Treasurer
Musicians Union of Australia – Adelaide Branch

**MUSICIANS UNION OF AUSTRALIA ADELAIDE
BRANCH**

**Financial Statements
For the year ended 30 June 2011**

NKM Accounting

Suite 17, 116-120 Melbourne Street
NORTH ADELAIDE SA 5006

Phone: 08 8267 4800 Fax: 08 8239 0728

Email: nat@rugari.com.au

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH
Detailed Balance Sheet As At 30 June 2011

	2011	2010
	\$	\$
Current Assets		
Cash Assets		
Cash At Bank Commonwealth	2,574	4,213
Musicians' Mortuary Benefit Trust A/C	29,865	28,806
Cash on hand	200	200
	32,639	33,219
Other		
ING Deposit Account	49,272	57,293
ING Term Deposit	538,000	530,000
CBA Term Deposit	500,000	500,000
	1,087,272	1,087,293
Total Current Assets	1,119,911	1,120,512
Non-Current Assets		
Property, Plant and Equipment		
Office & Furniture Equipment	55,359	55,359
Less: Accumulated amortisation	(53,960)	(53,495)
	1,399	1,864
Total Non-Current Assets	1,399	1,864
Total Assets	1,121,310	1,122,376

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH
Detailed Balance Sheet As At 30 June 2011

	2011	2010
	\$	\$
<hr/>		
Current Liabilities		
Payables		
Unsecured:		
Trade creditors current	3,407	9,902
	3,407	9,902
Provisions		
Annual Leave (provisions)	9,165	7,755
Long Service Leave (provision)	5,202	0
	14,367	7,755
Total Current Liabilities	17,774	17,657
Total Liabilities	17,774	17,657
Net Assets	1,103,536	1,104,719
Members' Funds		
Reserves		
Musicians' Mortuary Benefit Fund	30,620	29,561
Non Union Trust Fund	345	345
Accumulated surplus (deficit)	1,072,571	1,074,813
Total Members' Funds	1,103,536	1,104,719

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH
Statement of Changes in Equity

	Retained Profits	Total
Balance at 01/07/2009	258,086	258,086
Profit attributable to the members	816,727	816,727
Subtotal	1,074,813	1,074,813
Balance at 30/06/2010	1,074,813	1,074,813
Profit attributable to the members	(2,242)	(2,242)
Subtotal	1,072,571	1,072,571
Balance at 30/06/2011	1,072,571	1,072,571

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

Detailed Income Statement

For the year ended 30 June 2011

	2011	2010
	\$	\$
Income		
Interest received	52,332	1,508
Profit on sale of building	0	862,927
Subscriptions	7,740	8,572
Rent rebate	1,457	400
Total income	<u>61,529</u>	<u>873,407</u>
Expenses		
Accountancy & Audit fees	1,100	1,210
Advertising and promotion	1,924	703
Affiliation fees / UTLC	1,400	1,611
Bank Fees And Charges	421	488
Delivery	176	705
Depreciation	465	877
Federal dues	774	857
Holiday pay (provisions)	1,410	(8,516)
Insurance	252	1,655
Legal fees	250	141
Light & power	779	1,258
Long Service Leave (provision)	5,202	0
Meetings & conference expenses	99	755
Postage	826	735
Printing & stationery	0	52
Rates & land taxes	861	5,670
Rent	8,169	0
Repairs & maintenance	718	0
Salaries - secretary	31,410	41,595
Secretarial & office expenses	973	163
Superannuation	2,827	3,744
Telephone	3,224	2,413
Workcover	511	564
Total expenses	<u>63,771</u>	<u>56,680</u>
Profit (loss) from ordinary activities	<u>(2,242)</u>	<u>816,727</u>
Net profit (loss) attributable to the association	<u>(2,242)</u>	<u>816,727</u>
Total changes in equity of the association	<u>(2,242)</u>	<u>816,727</u>

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH
Detailed Income Statement
For the year ended 30 June 2011

	2011	2010
	\$	\$
Opening retained profits	1,074,813	258,086
Net profit (loss) attributable to the association	<u>(2,242)</u>	<u>816,727</u>
Closing retained profits	<u><u>1,072,571</u></u>	<u><u>1,074,813</u></u>

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH
Statement of Cash Flows
For the year ended 30 June 2011

	2011	2010
	\$	\$
Cash Flow From Operating Activities		
Receipts from members	10,256	8,972
Payments to Suppliers and employees	(63,189)	(59,352)
Interest received	52,332	1,508
Net cash provided by (used in) operating activities (note 2)	(601)	(48,872)
Cash Flow From Investing Activities		
Payment for:		
Payments for property, plant and equipment	0	214,516
Proceeds from disposal of:		
Proceeds from sale of property	0	862,927
Net cash provided by (used in) investing activities	0	1,077,443
Net increase (decrease) in cash held	(601)	1,028,571
Cash at the beginning of the year	1,120,512	91,941
Cash at the end of the year (note 1)	1,119,911	1,120,512

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH
Statement of Cash Flows
For the year ended 30 June 2011

2011

2010

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	2,574	4,213
Musicians' Mortuary Benefit Trust A/C	29,865	28,806
Cash on hand	200	200
ING Deposit Account	49,272	57,293
ING Term Deposit	538,000	530,000
CBA Term Deposit	500,000	500,000
	<u>1,119,911</u>	<u>1,120,512</u>

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

Operating profit	(2,242)	816,727
Depreciation	465	877
(Profit) / Loss on sale of property, plant and equipment	0	(862,927)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in trade creditors and accruals	(5,436)	4,967
Increase (decrease) in employee entitlements	6,612	(8,516)
Net cash provided by (used in) operating activities	<u>(601)</u>	<u>(48,872)</u>

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH
Income & Expenditure Statements
For the year ended 30 June 2011

2011

2010

Non Union Trust Fund

Trust Fund balance at beginning of year	345	345
	-----	-----
Trust Fund balance at end of Year	345	345
	=====	=====

Musicians Mortuary Benefit Fund

Income		
Interest received	1,459	1,167
Expense		
Payments	400	400
	-----	-----
Surplus/(Deficit) for year	1,059	767
	-----	-----
Benefit Fund balance at beginning of year	29,561	28,794
	-----	-----
Benefit Fund balance at end of year	30,620	29,561
	=====	=====

The accompanying notes form part of these financial statements.

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

Description	Purchase Date	Cost	DISPOSALS ETC			ADDITIONS			Value for Dep'n	Rate %	Dep'n	Closing WDV
			Opening WDV	Date	Consideration	Adj	Days to Pchs	Cost				
Apple Centre	21/06/05	2,971	700					700	25	175	525	
Next by Telmac	24/12/09	1,550	1,162					1,162	25	290	872	
		18,708	1,862					1,862		465	1,397	

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH
Notes to the Accounts
For the year ended 30 June 2011

1. Summary of Significant Accounting Policies

a) Basis of Preparation of Financial Reports

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 Fair Work (Registered Organisation) Act 2009.

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
AASB 114	Segment Reporting
AASB 136	Impairment of Assets

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

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.

g) Going Concern Basis of Accounting

The financial report has been prepared on the basis that the Adelaide Branch is a going concern, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH
Notes to the Accounts
For the year ended 30 June 2011

2. Information to be Provided to Members or the General Manager of Fair Work Australia

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections of Section 272 of Fair Work (Registered Organisations) Act 2009, which reads as follows:-

- (1) A member of The Musicians Union of Australia – Adelaide Branch, or the General Manager of Fair Work Australia, may apply to the reporting unit to be made available to the person making the application..
- (2) The application must be in writing and must specify the period within which and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) The Musicians Union of Australia – Adelaide Branch must comply with an application made under subsection (1).

3. Accounting Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical Accounting Estimates and Assumptions

The Musician's Union of Australia – Adelaide Branch makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

(b) Critical Judgements in applying The Musicians Union of Australia – Adelaide Branch Accounting Principles

There are no critical judgements that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

4. Related Parties

There have been no transactions between related parties.

5. Financial Risk Management

General objectives, policies and processes

The Adelaide Branch is exposed to risks that arise from its use of financial instruments. This note describes the Adelaide Branch's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the Adelaide Branch's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Adelaide Branch's financial instruments consist mainly of deposits with banks and receivables.

Credit Risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the association incurring in a financial loss. This usually occurs when debtors fail to settle their obligations owing to the association.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts.

Liquidity Risk

Liquidity risk is the risk that the Adelaide Branch may encounter difficulties raising funds to meet commitments associated with financial instruments. The Adelaide Branch is not significantly exposed to this risk; at 30 June 2011 it had \$1,119,911.00 of cash and cash equivalents to meet these obligations as the fall due. Financial liabilities at 30 June 2011 totalled \$17,774.00.

The Adelaide Branch manages liquidity risk by monitoring cash flows.

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA - ADELAIDE BRANCH
Notes to the Accounts
For the year ended 30 June 2011

Market Risk

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because the changes in interest rates (interest rate risk) or other market factors (other price risk).

Interest Rate Risk

The Adelaide Branch's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities are summarised as per the financials.

6 Subsequent Events

There are no subsequent events that have occurred or are likely to occur that require disclosure.

7 Contingent Liabilities

None to report.

MUSICIANS UNION OF AUSTRALIA ADELAIDE BRANCH

INDEPENDENT AUDIT REPORT

To the members of the Musicians Union of Australia Adelaide Branch.

We have audited the general purpose financial report of Musicians Union of Australia Adelaide, Branch, which comprises the statement of financial position as at 30 June 2011, and the statement of comprehensive income, statement of changes in accumulated funds (losses) and statement of cash flows for the year then ended, a summary of significant accounting policies and other explanatory notes and branch committee of management's statement for the year then ended.

Branch Committee of Management and the Branch Secretary's Responsibility for the Financial Report

The branch committee of management and the branch secretary of the Branch are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 branch committee of management and branch secretary, 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 independence requirements of the Australian professional accounting bodies and the Fair Work (Registered Organisations) Act 2009.

Auditor's Opinion

In our opinion the general purpose financial report of Musicians Union of Australia Adelaide, Branch is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.



Natale Rugari
Director/Partner
Member of CPA, AUSTRALIA
And Holder of Current Public Practice Certificate
Registered Company Auditor
17/116 Melbourne Street
NORTH ADELAIDE SA 5006

2011
N. Rugari 2011