



Australian Government
Australian Industrial Registry

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Mr Glenn Price
Branch Secretary, Lancelton Branch
The Musicians' Union of Australia
PO Box 320
KINGS MEADOWS TAS 7249

Dear Mr Price

Re: Financial Statements and Accounts for the year ending 30 June 2005 (FR2005/489)

I refer to the above mentioned financial documents which were lodged on 22 September 2005.

The documents have been filed. However I draw your attention to the following matter which I would expect to be remedied in next year's return.

Section 272 Notice

The notice required by s272(5) of the RAO Schedule was omitted from the financial report.

The notice must set out the first three subsections of s272 drawing attention to the fact that prescribed information is available to the members on request.

I have enclosed a copy of s272 for your information. Please ensure this notice is included in future financial returns.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Barry Jenkins'.

Barry Jenkins
Deputy Industrial Registrar

16 December 2005

272 Information to be provided to members or Registrar

(1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period 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) A reporting unit must comply with an application made under subsection (1).

Note: This subsection is a civil penalty provision (see section 305).

(4) A Registrar may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Registrar must provide to a member information received because of an application made at the request of the member.

(5) A general purpose financial report prepared under section 253, a concise report prepared under section 265 and a report prepared under subsection 270(4) must include a notice drawing attention to subsections (1), (2) and (3) of this section and setting out those subsections.

Note: This subsection is a civil penalty provision (see section 305).

Example

Section 272 Notice

Information to be provided to Member or Registrar

In accordance with the requirements of the Workplace Relations Act 1996, the attention of the members is drawn to the provisions of sub-sections (1), (2) and (3) of Section 272 of the Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) which reads as follows: -

(1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

(2) The application must be in writing and must specify the period 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) A reporting unit must comply with an application made under subsection (1).

CERTIFICATE OF SECRETARY .
S268 of Schedule 1B Workplace Relations Act 1996

I Glenn Price being the Branch Secretary Of The musicians Union Of Australia
(Launceston 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 provided to members and was provided to members on
22nd August 2005 , and to a meeting of the committee Of management on 4th August
2005 ; and

that the full report was presented to a general meeting of the branch Of the reporting
unit on 19th September 2005; in accordance with section 266 of the RAO Schedule.

Signature

G. Price

Date.

20TH SEPTEMBER 2005.

M.U.A. Launceston Branch
P.O. Box 320, Kings Meadows
Launceston 7249



**MUSICIANS UNION OF AUSTRALIA
LAUNCESTON BRANCH**

General Purpose Financial Report

30 June 2005



**MUSICIANS UNION OF AUSTRALIA
LAUNCESTON BRANCH**

**General Purpose Financial Report
For the year ended 30 June 2005**

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**MUSICIANS UNION OF AUSTRALIA
LAUNCESTON BRANCH**

OPERATING REPORT

The Committee of Management present their report on the operations of the Union for the year ended 30 June 2005.

Committee of Management

The names of each person who have been on the Committee of Management during the year and to the date of this report are:

G. Price A. Koopman W. Manson J. Bullock
D. Gadd R. Baines D. Cooper

Principal Activities

The Union's principal continuing activity during the year was that of musical promotion.

Results	\$	\$
	2005	2004
Operating profit / (loss) for the year	(494)	281

Significant Changes in the State of Affairs

There have been no significant changes in the union's state of affairs.

Matters Subsequent to the End of the Financial Year

There is at the date of this report no matter or circumstances which have arisen since 30 June 2005 that has significantly affected or may significantly affect:

- (a) the union's operations in financial years subsequent to 30 June 2005;
- (b) the results of those operations; or
- (c) the union's state of affairs in financial years subsequent to 30 June 2005.

Likely Developments and Expected Results of Operations

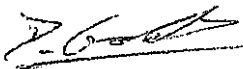
No significant changes in the operations of the union have been proposed at the date of this report.

The Committee of Management expect the union to break even for the 2005/2006 financial year.

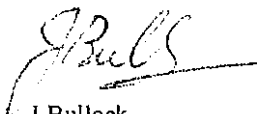
Details of Members & Rights of Members to Resign

The Musicians Union, Launceston Branch have 86 members at 30 June 2005 which include both honorary and lifetime members.

Details of the right of members to resign from the union are in Rule 14 of the Rules of the Musicians' Union of Australia.



D. Gadd
Committee of Management



J Bullock
Committee of Management

Signed at Launceston this 4th day of August 2005

INDEPENDENT AUDIT REPORT

To the members of Musicians Union of Australia Launceston Branch

We have audited the financial reports of Musicians Union of Australia Launceston Branch for the financial year ended 30 June 2005 as set out on pages 3 to 8. The Union's Committee of Management are responsible for the financial statements. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance that the financial statements are free of material misstatement. Our 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 whether, in all material respects, the financial statements are presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the RAO Schedule so as to present a view which is consistent with our understanding of the entity's 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.

Qualification

As is common for organisations of this type, it is not practicable for Musicians Union of Australia Launceston Branch to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to income received was limited to amounts recorded.

It was also noted during the audit, that the depreciation standard AASB 1021 had not been complied with.

Qualified Audit Opinion

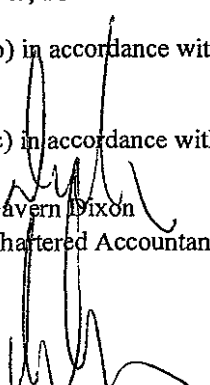
In our opinion, except for the effects of such adjustments as might have been determined to be necessary had the limitations discussed in the qualification paragraph not existed, the financial statements of Musicians Union of Australia Launceston Branch are properly drawn up:

(a) so as to give a true and fair view of:

(i) the union's state of affairs as at 30 June 2005 and its profit and cash flows for the financial year ended on that date; and

(b) in accordance with the RAO Schedule; and

(c) in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.


Davern Dixon
Chartered Accountants

P.C. Dixon
Partner

Date: 18th August 2005

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH

COMMITTEE OF MANAGEMENT STATEMENT

In the opinion of the Committee of Management:

- the financial statements and notes comply with the Australian Accounting Standards;
- the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- 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;
- 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; and
- 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 the 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 the branch concerned; 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) where the organisation consists of two 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 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.

This statement is made in accordance with a resolution of the Committee of management ~ *PASSAGE OF RESOLUTION*

D. Gadd Committee Of Management

J Bullock Committee Of Management

G. Price
.....
G. Price (Branch Secretary)

J. Bullock
.....
Signed at Launceston this 4th day of August 2005.

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH**PROFIT AND LOSS ACCOUNT**

For the year ended 30 June 2005

	\$	\$
	2005	2004
Operating profit / (loss) before income tax	(494)	281
Income tax attributable to operating profit / (loss)	-	-
	<hr/>	<hr/>
Operating profit / (loss)	(494)	281
Retained profits / (accumulated losses) at the beginning of the financial year	2,585	2,304
	<hr/>	<hr/>
Retained profits / (accumulated losses) at the end of the financial year	<u>2,091</u>	<u>2,585</u>

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH

BALANCE SHEET

As at 30 June 2005

	Notes	\$ 2005	\$ 2004
CURRENT ASSETS			
Cash at bank	1	1,145	995
TOTAL CURRENT ASSETS		<u>1,145</u>	<u>995</u>
NON CURRENT ASSETS			
Office equipment	1	1,590	1,590
TOTAL NON CURRENT ASSETS		<u>1,590</u>	<u>1,590</u>
TOTAL ASSETS		<u><u>2,735</u></u>	<u><u>2,585</u></u>
CURRENT LIABILITIES			
Creditors		644	-
TOTAL CURRENT LIABILITIES		<u>644</u>	<u>-</u>
NET ASSETS		<u><u>2,091</u></u>	<u><u>-</u></u>
MEMBERS EQUITY			
Opening balance		2,585	2,304
Operating surplus/(deficit)		(494)	281
TOTAL MEMBERS EQUITY		<u><u>2,091</u></u>	<u><u>2,585</u></u>

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2005

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

This financial report is a general purpose finance report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Boards and the Workplace Relations Act 1996.

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

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the financial statements.

a) Membership and contributions

Memberships are recognised for the financial year to which they relate. Any memberships received in advance are recognised as current liabilities at balance date. Contributions are recognised upon receipt and are therefore accounted for on a cash basis.

b) Income Tax

Musicians Union of Australia is a Trade Union established for the specific purpose of the development of musical talent within Launceston. Accordingly, the income of the union is not managed for the purpose of profit or gain to the individual members and is exempt from income tax under s 50-15 of the Income Tax Assessment Act, 1936 as amended.

c) Employee Entitlements

As the union has no employees, no provision has been made to provide employee entitlements.

d) Cash

For the purpose of the Statement of Cash Flows, cash includes deposits at call which are readily convertible to cash on hand and which are used in the cash management function on a day to day basis, net of outstanding bank overdrafts.

NOTE 2: RECONCILIATION OF CASH

	\$ 2005	\$ 2004
Cash at Bank	1,145	995

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH

OPERATING STATEMENT

For the year ended 30 June 2005

	\$ 2005	\$ 2004
INCOME		
Membership contributions and entrance fees	3,139	3,333
Federal office contributions and entrance fees	441	400
Interest	2	2
	<u>3,582</u>	<u>3,735</u>
Less		
EXPENSES		
Audit Fees	644	-
Sustenance fees	106	297
Salaries and allowances for officials	963	888
Administration fees	2,256	2,146
Bank fees	107	123
	<u>4,076</u>	<u>3,454</u>
Operating Profit / (Loss)	<u>(494)</u>	<u>281</u>

The accompanying notes form part of these financial statements.

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH

STATEMENT OF CASH FLOWS

For the year ended 30 June 2005

	\$ 2005	\$ 2004
Cash Flows from Operating Activities		
Receipts from customers and government	3,582	3,735
Payments to suppliers and employees	3,432	3,454
	<u>150</u>	<u>281</u>
Net cash inflow from operating activities		
Cash Flows from Investing Activities	Nil	Nil
Net cash outflow from investing activities	Nil	Nil
Cash flows from financing activities	Nil	Nil
Net cash inflow from financing activities	<u>Nil</u>	<u>Nil</u>
	150	281
Net increase / (decrease) in cash held		
Cash held at the beginning of the financial year	<u>995</u>	<u>714</u>
Cash held at the end of the financial year	<u>1,145</u>	<u>995</u>

The accompanying notes form part of these financial statements.