



FAIR WORK  
COMMISSION

12 December 2013

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

Dear Mr Price,

**Re: Lodgement of Financial Statements and Accounts - Musicians' Union of Australia, Launceston Branch - for year ended 30 June 2013 (FR2013/307)**

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission 22 October 2013. Your Secretary's Statement in relation to activities described in the new Reporting Guidelines was received on 1 November 2013. An amended Audit Report and Supplementary Statement were also lodged by the Auditor today, 12 December 2013.

I consider that the additional documents provided meet the new legislative requirements.

With respect to the other documents lodged I identified several areas for attention in next year's report and I set these out in the table attached.

I have filed the documents. There is no further action required in respect of this report.

Yours sincerely

Stephen Kellett  
Senior Adviser, Regulatory Compliance Branch

cc. Ms Bettina Fairbairn, Auditor

Table of identified requirements

Provision	What it says	Explanation
<p>S254(2)(a)</p> <p>Operating Report</p>	<p>“The operating report must contain a review of the reporting unit’s principal activities during the year, <i>the results of those activities</i> and any significant changes in the nature of those activities during the year”</p>	<p>This was clarified in last year’s correspondence.</p> <p>The ‘principal activities’ were described as “the promotion of music and that of a trade union”. There is no prescribed degree of detail. Here it would suffice to state whether the representation and supthese activities have generally achieved their objectives, or to identify briefly any significant achievements.</p>
<p>Section 252(3)</p> <p>Section 253(4)</p> <p>Section 253(1)</p> <p>AASB 101(27)</p>	<p>“Financial records of an organisation may.....be kept on a cash basis or accrual basis....”</p> <p>“...it may keep the financial records for its membership subscriptions on a cash basis”</p> <p>“...a reporting unit must cause a general purpose financial report to be prepared in accordance with the Australian Accounting Standards...”</p> <p>“An entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting”</p>	<p>These references need to be read together. A distinction exists between <i>keeping</i> records and <i>reporting</i>. This distinction has been overlooked by a number of organisations but is now being clarified and corrected by FWC.</p> <p>It means that membership subscriptions (i.e. membership contributions) should be <i>reported</i> on the accrual basis even if, during the year, the original records are <i>kept</i> on a cash basis.</p> <p>Your report states that contributions are recognised upon a cash basis. Future reports should make clear that membership contributions are reported on the accrual basis.</p>
<p>New RG 39(c)</p>	<p>“The operating report must.....</p> <p>(c) be dated by each officer who has signed the report as at the date on which the officer signs the report”</p>	<p>This requirement brings signing and dating into line with customary practice. Each signatory should individually date the documents they sign.</p>
<p>Fair Work (Registered Organisations) Act 2009</p>	<p>Title of Act</p>	<p>All references in the report must refer to this Act. Clerical errors referring to the previous “RAO Schedule” or “Workplace Relations Act” must be avoided.</p> <p>There remained one reference to the former repealed “Workplace Relations Act 1996”. This was at Note 1. The statement should have been that the general purpose financial report was prepared in accordance with the “Fair Work (Registered Organisations) Act 2009”</p>

## **INDEPENDENT AUDIT REPORT**

### **To the members of the Musicians Union of Australia Launceston Branch**

I have audited the general purpose financial report of Musicians Union of Australia Launceston Branch, which comprises the statement of financial position as at 30<sup>th</sup> June, 2013 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 for the financial report in accordance with Australian Accounting Interpretations and the Fair Work (Registered Organisations) Act 2010. 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**

My responsibility is to express an opinion on the financial report based on our audit. I have conducted the audit in accordance with Australian Auditing Standards. These Auditing Standards require compliance with relevant ethical requirements relating to audit engagements and performing 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 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Auditor's Declaration**

I am an approved auditor for the purposes of Fair Work (Registered Organisations) Act 2009 and I am a member of CPA and I hold a Public Practice Certificate.

**Independence**

In conducting the audit, I have complied with the independence requirements of the Australian professional accounting bodies and the Fair Work (Registered Organisations) Act 2010.

**Auditor's Opinion**

In my opinion the general purpose financial report of Musicians Union of Australia Launceston Branch is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 Chapter 8 of the Fair Work (Registered Organisations) Act 2010.

I am also of the opinion that management's use of the going concern basis of accounting in the preparation of the financial statements was appropriate.

Bettina Fairbairn – Auditor

Dated at Launceston this .....<sup>12<sup>th</sup></sup> Day of <sup>DEC</sup>..... 2013

SUPPLEMENTARY STATEMENT FOR THE INDEPENDENT AUDIT REPORT OF  
THE MUSICIAN UNION OF AUSTRALIA LAUNCESTON BRANCH

Notes to the General Purpose Financial Reports:

1. There are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable. The Branch is not reliant on the agreed financial support of another reporting unit.
2. The Branch does not have an agreement to provide financial support to another reporting unit to ensure its ability to continue as a going concern.
3. The Branch has not acquired an asset or liability as a result of an amalgamation, restructure, or alternative reporting unit determination or revocation.
4. The Branch has not acquired assets or liabilities as part of a business combination.
5. The Branch has not received revenue from the particular prescribed revenue as listed under RG 15.
6. The Branch has not paid out particular prescribed expenses under RG 17.
7. The Branch does not have a receivable or payable amount owing to another reporting unit within the Union.
8. The Branch does not have any liabilities under RG 21.
9. The Branch has not received a cash inflow from another reporting unit or made a cash flow to another reporting unit.
10. None of the officers or the Branch are trustees of superannuation entities or directors of any company that is a trustee of a superannuation scheme and non of the officers are directors of any company.



Bettina Fairbairn  
CPA No. 1406193, ASIC Auditor No. 100107579  
27 – 29 Brisbane Street,  
Launceston, Tas. 7250

THE MUSICIANS UNION OF AUSTRALIA  
(LAUNCESTON BRANCH)

Ph Mob [REDACTED]  
email [REDACTED]@[REDACTED].[REDACTED]

P.O. Box 320,  
Kings Meadows  
Launceston 7249

Stephen Kellett,  
Senior Advisor,  
Regulator Compliance Branch  
Fair Work Australia.

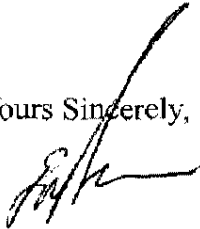
1<sup>st</sup> November 2013

Dear Mr Kellett,

As the prescribed officer of the Musicians Union Of Australia (Launceston Branch) I confirm that all those transaction categories prescribed by the new reporting guidelines which were not itemised or otherwise disclosed in the financial statements did not occur during the financial year; and that there was no information to be disclosed under Rgs 36 or 37 (ie that no officer was a superannuation trustee or company director

This is my statement as the Secretary of the branch.

Yours Sincerely,



Glenn Price (Branch Secretary)



FAIR WORK  
COMMISSION

1 November 2013

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

Dear Mr Price,

**Re: Lodgement of Financial Statements and Accounts - Musicians' Union of Australia, Launceston Branch - for year ended 30 June 2013 (FR2013/307)**

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission 22 October 2013. The Reporting Guidelines ('RGs') (see copy attached) issued on 26 June this year applied to the report for the year end 30 June 2013. They set out a number of additional requirements to those for previous years but I particularly draw your attention to the following:

*Prescribed category statement(s)*

A new requirement was that a statement must be included in the notes if any of the prescribed "activities" (i.e. transaction categories) did not occur during the reporting period. This requirement is set out in RGs 14, 16, 18, 20, 22, 24, and 26, and I explain how it applies in the table attached. A similar requirement in relation to non-disclosure of officers or employees holding positions as trustees of superannuation entities or directors of companies is set out in RG 38.

*Auditor declarations*

The auditor's report did not include a declaration that she has concluded the management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate, as required by RG 45 (i.e. assuming the going concern was used). Nor did the auditor make a declaration that she is an approved auditor, specifying her professional membership and holds a current Public Practice Certificate, as required by RG 44.

In all the circumstances, I ask that the following supplementary statements be forwarded to me at the earliest practicable opportunity:

- (1) a statement by you as the prescribed officer confirming (a) that all those transaction categories prescribed by the new Reporting Guidelines which were not itemized or otherwise disclosed in the financial statements did not occur during the financial year; and (b) that there was no information to be disclosed under RGs 36 or 37 (i.e. that no officer was a superannuation trustee or company director)
- (2) a statement by the auditor making the declarations required by RGs 44 and 45 in appropriate form.

I attach a copy of the new Reporting Guidelines for convenient reference. If, after referring to the new Reporting Guidelines, you have any queries about how to present the supplementary statements, please contact me on (02) [REDACTED] [REDACTED].

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Stephen Kellett  
Senior Adviser, Regulatory Compliance Branch

cc. Ms Bettina Fairbairn, Auditor



## Explanatory Note - Statements as to non-occurrence or no information to be disclosed

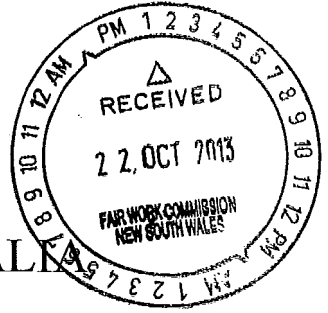
<b><i>Where a statement to this effect is required</i></b>	<b><i>RG references</i></b>
If the Branch's ability to continue as a going concern is not reliant on the agreed financial support of another reporting unit	RG 10 / RG 14
If the Branch has not agreed or does not have an agreement to provide financial support to another reporting unit to ensure its ability to continue as a going concern	RG 11 / RG 14
If the Branch has not acquired an asset or liability as a result of an amalgamation, restructure, or alternative reporting unit determination or revocation	RG 12 / RG 14
If the Branch has not acquired assets or liabilities as part of a business combination	RG 13 / RG 14
If the Branch has not received revenue from particular prescribed revenue (i.e. income actually received) categories	RG 15 / RG 16
If the Branch has not paid out particular prescribed expense (i.e. amounts actually paid) categories	RG 17 / RG 18
If the Branch does not have a receivable (i.e. expected revenue due) or payable (i.e. amount owing) relating to another reporting unit within the Union	RG 19 / RG 20
If the Branch does not have liabilities for particular prescribed liability categories	RG 21 / RG 22
If the Branch does not have funds or accounts for compulsory levies raised or voluntary contributions collected, or does not have funds or accounts (other than the general fund) required by the rules, or has not made any transfers or withdrawals to special purpose funds or accounts (RG23);	RG 23 / RG 24
If the Branch has not received a cash inflow from another reporting unit or made one to another reporting unit	RG 25/ RG 26
If none of the officers (i.e. members of the committee) are trustees of superannuation entities or directors of any company that is a trustee of a superannuation scheme	RG 36/ RG 38
If none of the officers are directors of any company	RG 37/ RG 38

### ***Other explanatory notes***

*Individual dating* - RG 39(c) requires each signatory to the operating report to date the report on the date he or she signs.

Note that elected "Branch Trustees" under rule 67 are not trustees within the meaning of RG 36.

The prescribed categories/activities that did not occur or apply should be individually identified or it should be otherwise clear that only those categories/activities that occurred have been itemized. In future, it is acceptable to itemize all prescribed categories and record nil (zero) balances for those which did not occur during the period, in lieu of a separate statement(s).



THE MUSICIANS UNION OF AUSTRALIA  
(LAUNCESTON BRANCH)

P.O. Box 320,  
Kings Meadows,  
Launceston 7249

Ph [REDACTED]  
Fax (03)63 448355  
email [REDACTED]@[REDACTED].[REDACTED]

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED officer  
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 on 26<sup>th</sup> August 2013 and

that the full report was presented to a General Meeting of Members on 16 October 2013 and was presented to the Committee Of Management on in accordance with section 266 of the RAO Schedule

Signature:

Date: 18/10/2013.



**THE MUSICIANS UNION OF AUSTRALIA  
(LAUNCESTON BRANCH)**

**FINANCIAL REPORT FOR THE YEAR ENDED  
30<sup>th</sup> JUNE 2013**

**P.O. BOX 320 KINGS MEADOWS  
LAUNCESTON TAS 7249**

**MUSICIANS UNION OF AUSTRALIA**  
**Detailed Statement of Financial Performance**

For the year ended 30 June 2013

<b><u>INCOME</u></b>	2013	2012
Memberships and Entrance Fees	1309	1495
Federal Office Contributions	56	92
Interest Received	<u>1</u>	<u>2</u>
 Total Income	 1366	 1589
 <b><u>EXPENSES</u></b>		
Audit Fees	200	165
Sustentation Fees	175	.....
Administration Fees	369	380
Bank Charges	92	99
Advertising	312	323
Telephone	510	355
Postage	<u>123</u>	<u>161</u>
 Total Expenses	 1781	 1484
Profit (loss) from ordinary activities	<u>( 415)</u>	
Net profit (loss) attributable to the association		
Total changes in equity to the association	<u>(415)</u>	360
 Net profit (loss) attributable to the association	 (415)	 360
 Total Expenses	 1566	 2799
 Operating Surplus/(Deficit )	 (415)	 360

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The accompanying notes form part of these financial statements

**MUSICIANS UNION OF AUSTRALIA**Balance Sheet as at 30<sup>th</sup> June 2013

<b>CURRENT ASSETS</b>	<b>2013</b>	<b>2012</b>
Commonwealth Bank Of Australia (7603 )28004437	381	796
<b>Total Current Assets</b>	<b>381</b>	<b>796</b>
<b>NON -CURRENT ASSETS</b>		
Equipment At Cost	1590	1590
<b>Total Non Current Assets</b>	<b>1590</b>	<b>1590</b>
<b>Total Assets</b>	<b>1971</b>	<b>2386</b>
<b>EQUITY</b>		
Retained profits at the beginning of the period	2352	3182
Operating Surplus/ (Deficit)	(415)	105

The accompanying notes form part of these financial statements

**THE MUSICIANS UNION OF AUSTRALIA**  
**Statement Of Changes in Equity for the year**  
**30<sup>th</sup> June 2013**

	Retained Profits	Total
Balance as at 01/07/2010	331	331
Profit/ Loss for the year	(1305)	(1305)
.....		
Balance as at 30/6/2011	688	688
Balance as at 01/07/2011	688	688
.....		
Profit/(Loss)for the year	360	360
Balance as at 30/06/2012	105	105
.....		
Profit /( <u>Loss</u> )for the year	<u>(415)</u>	<u>(415)</u>
Balance as at 30/6/2013	381	381

MUSICIANS UNION OF AUSTRALIA

STATEMENT OF CASH FLOWS FOR  
THE YEAR ENDED 30<sup>th</sup> June 2013

	2013	2012
Cash Flows from Operating Activities	1366	1589
Receipts From Members	<u>1781</u>	<u>1483</u>
	<u>(415)</u>	105
Net Cash inflow from Operating Activities	nil	nil
Cash Flows from investing accounts	nil	nil
Net cash outflow from investing activities	nil	nil
Cash Flows form financing activities	nil	nil
Net cash inflow from financing activities	nil	nil
Net increase/ (decrease) in cash held		
Cash held at the beginning of the financial year	796	687
Cash held at the end of the financial year	381	796

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 Fair Work Australia

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 ;

during the financial year to which the GPFR relates and since the end of the year;

meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch concerned; and

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

the financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Regulations and

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

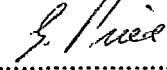
the reporting units of the organisation ; and

the information sought in any request of a member of the reporting unit or registrar duly made under section 272 of Fair Work (Registered Organisations ) Act 2009 schedule has been furnished to the member or General Manager and

there has been compliance with any order for inspection of financial records made by the commission under section 273 of the Fair Work (Registered Organisations) Act 2009

This statement is made in accordance with a resolution of the committee of management

G . Price

  
.....

J. Bullock

  
.....

Committee Of Management

signed at Launceston this 2nd day of August 2013



MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH

OPERATING REPORT  
FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2013

In accordance with section 254 of the Fair Work (Registered Organisations ) Act 2009 (“the act”), the year ended 30<sup>th</sup> June 2013, the Launceston Branch of the Musicians Union Of Australia, Committee Of Management acting under the rules of the Union, present their report as follows;

PRINCIPAL ACTIVITIES

the principal activity of the organisation during the year was that of promotion of music as that of a registered Trade Union

No significant change occurred in the nature of those activities during the year

OPERATING RESULT.

The operating result of the organisation for the year ended 30<sup>th</sup> June 2013 was a deficit Of ( \$ 415) No provision for tax was necessary as the organisation was considered exempt.

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 Fair Work (Registered Organisations ) act 2009); namely by providing written notice addressed and delivered to the Secretary of the Branch

OTHER PRESCRIBED INFORMATION

In accordance with regulation 159 of the Workplace Relations Act (Registration and Accountability of Organisations) Regulations-

(a) the number of persons that were at the end of the financial year recorded in register of members sec 230 of the Fair Work (Registered Organisations) Act 2009 was 40

(b) the number of persons who were at the end of the financial year employees of the organisation including both part and full time employees measured on a full time equivalent was Nil;

(c)the names of those who have been members of the Committee of Management of the Organisation for the last 2 years and the full period of the last Financial year are; Glenn Price ( Trustee) June Bullock(Trustee) Ron Baines(Trustee) Stewart Corrick, Alan James, Alan Crawford , Andrea Badcock. Committee Of Management

Committee Of Management

Signed at Launceston this 2<sup>nd</sup> Day of August 2013 G. Price J. Bullock

# MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH.

## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30<sup>th</sup> June 2013

### 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 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 for 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 (Launceston Branch) 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 included 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

	\$	\$
	2013	2012
Cash at bank	381	796

# MUSICIANS UNION OF AUSTRALIA

## OPERATING STATEMENT

INCOME	2013	2012
Membership Contributions and Entrance Fees	1309	1495
Federal office Contributions and Entrance fees	56	92
Interest	1	2
	1366	1589
EXPENSES		
Audit Fees	200	165
Sustentation Fees	175	.....
Administration Fees	369	1219
Bank Fees	92	99
Telephone	510	355
Advertising	312	323
Postage	123	161
	1781	1483
Operating Profit/ (Loss)	(415)	105

MUSICIANS UNION OF AUSTRALIA (LAUNCESTON BRANCH)

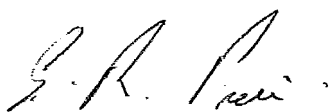
FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009

ACCOUNTING OFFICERS CERTIFICATE

I Glenn Price, being the officer responsible for keeping the accounting records of the MUSICIANS UNION OF AUSTRALIA (LAUNCESTON BRANCH) certify that as at the 30<sup>th</sup> day of June 2013 the number of members in the organisation was 40.

In my opinion; the accounts show a true and fair view of the financial affairs of the organisation as at the 30<sup>th</sup> day of June 2013;

- (I) the accounts show a true and fair view of the financial affairs of the organisation as at the 30<sup>th</sup> day of June 2013;
- (II) a record has been kept of all monies paid by or collected from members of the organisation and all monies so paid or collected have been credited to the bank account or accounts to which these monies are to be credited, in accordance with the rules of the organisation;
- (III) 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;
- (IV) any payment made out of funds of the organisation raised by compulsory levies of voluntary contributions from members or funds other than the General Fund operated in accordance with the rules, for a purpose other than which the fund was operated was approved in accordance with the rules of the organisations
- (V) no loans or other financial benefits were made during the financial year and;
- (VI) the register of members of the organisation was maintained in accordance with the act.



.....  
Glenn Price  
Accounting Officer

Signed this 2<sup>nd</sup> Day of August 2013

MUSICIANS UNION OF AUSTRALIA (LAUNCESTON BRANCH)



TOTAL  
ACCOUNTING &  
TAXATION SPECIALISTS

## INDEPENDENT AUDIT REPORT

29 Brisbane Street  
Launceston TAS 7250  
PO Box 138 Legana TAS 7277  
p: 03 6331 7699  
f: 03 6331 7699

### To the members of the Musicians Union of Australia Launceston Branch

I have audited the general purpose financial report of Musicians Union of Australia Launceston Branch, which comprises the statement of financial position as at 30<sup>th</sup> June 2013 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.

gdn: 43 930 995 011

### 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 for the financial report in accordance with Australian Accounting Interpretations and the Fair Work (Registered Organisations) Act 2010. 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

My responsibility is to express an opinion on the financial report based on our audit. I have conducted the audit in accordance with Australian Auditing Standards. These Auditing Standards require compliance with relevant ethical requirements relating to audit engagements and performing 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 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.



## Independence

In conducting the audit, I have complied with the independence requirements of the Australian professional accounting bodies and the Fair Work (Registered Organisations) Act 2010.

## Auditor's Opinion

In my opinion the general purpose financial report of Musicians Union of Australia Launceston Branch is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 Chapter 8 of the Fair Work (Registered Organisations) Act 2010.



Bettina Fairbairn – Auditor

Dated at Launceston this ...*23rd*... Day of ...*August*... 2013

## 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 a 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).