



22 July 2015

Mr Glenn Price  
Branch Secretary  
Musicians' Union of Australia, Launceston Branch  
PO Box 320 Kings Meadows  
Launceston TAS 7249

By e-mail: [REDACTED]@[REDACTED].[REDACTED]

c.c. Mr Terry Noone, Federal Secretary

By e-mail: [REDACTED]

Dear Mr Price

**Musicians' Union of Australia, Launceston Branch  
Financial Report for the year ended 30 June 2014 - FR2014/234**

I acknowledge receipt of the financial report for the year ended 30 June 2014 for the Musicians' Union of Australia, Launceston Branch (MUA-LNC). The financial report was lodged with the Fair Work Commission (FWC) on 14 January 2015.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Whilst the 2014 report has been filed the following matters should be addressed in the preparation of the next financial report.

**1. References to outdated legislation**

References to old legislation

It has been noted that the Designated Officer's Certificate and Note 1 to the financial statements both refer to old legislation (the Workplace Relations Act 1996). The correct legislation is the *Fair Work (Registered Organisations) Act 2009*.

**2. Timescale requirements**

Committee of Management meeting must be prior to audit

The Committee of Management statement lodged with the financial report was dated 30 December 2014 and refers to a resolution of 16 December 2014. Both dates are after the statements were audited on 15 December 2014. Section 257(1) of the RO Act requires the full report, which includes the Committee of Management statement, to be audited.

After the GPFR has been prepared, but before it has been audited, the reporting unit's Committee of Management is required to meet and pass a resolution that contains certain declarations as specified in Reporting Guideline 35. The MUA-LNC is required to ensure that the Committee of Management meets prior to the audit of the GPFR.

This issue is further confused because the Designated Officer's Certificate states that the first full report was provided to the Committee of Management on 5th December 2014.

For the financial year ending 30 June 2015 please ensure that the Committee of Management Statement is presented for audit with the GPFR.

Reports must be provided to members within 5 months of end of financial year where the report is presented before Committee of Management meeting

The Designated Officer's Certificate states "...that the first full financial report, was provided to Committee of Management on 5th December 2014 and the second report to Committee of Management on 30 December 2014 and the full report was presented to members on 7th January 2015...". Under section 265(5)(b) of the RO Act, where the report is presented to a Committee of Management meeting, the report must be provided to members within 5 months of the end of the financial year.

For the financial year ending 30 June 2015 please ensure that where the report is presented before a Committee of Management meeting that the reports must be provided to members within 5 months of the end of the financial year.

### **3. Committee of Management Statement**

#### Management statements

Reporting guideline 35 requires the committee of management statement to include the following:

- (e) 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 manner consistent with each of the other reporting units of the organisation; and

### **4. Face Statement Discrepancies**

#### Balance Sheet

The Balance Sheet for 2014 discloses Net Assets of \$2,064 compared with Equity of \$2,741. The discrepancy of \$677 will need to be rectified. For 2013 the Net Assets disclosed are \$1,971 compared with Equity of \$1,937. The discrepancy of \$34 will also need to be rectified.

The discrepancy of \$34 will need to be corrected during the preparation of the 2014-15 financial report.

#### Statement of Changes in Equity

For the 2014 financial year the balance of the Statement of Changes in Equity \$474 should equal the Balance Sheet 'Net Assets' \$2,064 (difference of \$1,590). For the comparative 2013 financial year the balance of the Statement of Changes in Equity \$381 should equal the Balance Sheet 'Net Assets' \$1,971 (difference of \$1,590). It appears that the non-current assets have not been included in the Statement of Changes in Equity.

These discrepancies will need to be rectified during the preparation of the 2014-15 financial report.

#### Surplus/(Deficit) to equity statement comparison

The Operating Surplus/(Deficit) reported in the Statement of Financial Performance of \$203 should equal the Operating Surplus/(Deficit) of \$381 in the Statement of Changes in Equity.

This discrepancy of \$178 will need to be rectified during the preparation of the 2014-15 financial report.

## Presentation of Face Statements

The general presentation of the Statement of Financial Performance, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows could be greatly improved with the addition of clear headings and subheadings and underlining of totals and sub-totals. This would greatly assist users of the MUA-LNC statements in understanding the financial reports. The FWC template '2013-14 Model Financial Statements' is available to assist organisations in this regard.

## **5. General Purpose Financial Report**

### Cash Flow Statement

The Balance Sheet reports a cash balance of \$474. The Statement of Cash Flows also reports a balance of \$474 for cash held at the end of the financial year. However, I noticed during my reconciliation of the Statement of Cash Flows that the figures do not add up to \$474. This discrepancy will need to be rectified during the preparation of the 2014-15 financial report.

It was also noted that two Statements of Cash Flows were provided. These statements contained conflicting figures, for example the opening cash at the beginning of the financial year on one statement reports \$1,488 and the other \$775. The provision of one properly reconciled and presented Statement of Cash Flows would greatly assist users of the MUA-LNC statements in understanding the financial reports.

### Reconciliation of cash flows from operating activities

Australian Accounting Standard *AASB 107 Statement of Cash Flows* paragraph 45 requires that the entity disclose '...the components of cash and cash equivalents and shall present a reconciliation of the amounts in its Statement of Cash Flows with the equivalent items reported in the Statement of Financial Position'.

Note 2 to the financial statements under Reconciliation of Cash does not meet the requirements of AASB 107.

### Accounting judgments and estimates

Australian Accounting Standard *AASB 101 Presentation of Financial Statements* paragraph 122 requires that the notes to the financial statements include a discussion on the significant accounting judgments and estimates applied.

No such discussion has been included in the Notes.

### Notice setting out sections 272(1), (2) & (3)

The current notice in the financial statements setting out sections 272(1), (2) & (3) refers to old legislation and should be replaced with the following:

- (1) A member of a reporting unit, or the General Manager, 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).*

### Property, plant and equipment reconciliation

Australian Accounting Standard *AASB 116 Property, Plant and Equipment* paragraph 73(e) requires a reconciliation of the carry amount at the beginning and end of the period for each class of property, plant and equipment.

This information has not been provided.

## **6. Auditor's Report**

### Auditor's address

The Auditor's Report provided to the FWC did not include the Auditor's address as required by Australian Auditing Standard *ASA 700 Forming an Opinion and Reporting on a Financial Report* paragraph 42. Section 257(8) of the RO Act requires that the form and content of the Auditor's Report be in accordance with the Australian Auditing Standards.

## **7. Certificate under s.245 of RO Act**

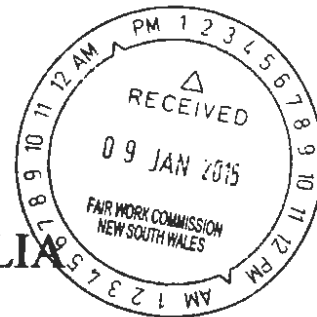
It is noted that on 29 June 2015 the General Manager, Fair Work Commission issued a certificate under s.245 of the RO Act to give effect to the establishment of the MUA on an alternative basis. Based on this decision the MUA, for the purpose of compliance with Part 3 of Chapter 8 of the RO Act, will be a single reporting unit. This will have effect for the financial year ending 30 June 2016. Therefore, the MUA Launceston Branch will still be required to lodge a financial return with the FWC for the reporting period ending 30 June 2015.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7675 or by email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely



Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch



**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 first full report , was provided to Committee of Management on 5<sup>th</sup> December 2014 and the second report to Committee of Management on 30<sup>th</sup> December 2014 and the full report was presented to members on 7<sup>th</sup> January 2015 in accordance with section 266 of the RAO Schedule

Signature:

Date: 10th January 2015

THE MUSICIANS UNION OF AUSTRALIA  
(LAUNCESTON BRANCH)

FINANCIAL REPORT FOR THE YEAR ENDED  
30<sup>th</sup> JUNE 2014

P.O. BOX 320 KINGS MEADOWS  
LAUNCESTON TAS 7249

MUSICIANS UNION OF AUSTRALIA

STATEMENT OF CASH FLOWS  
For the year ended 30<sup>th</sup> June 2014

	2014	2013
Cash Flows from Operating Activities	775	1366
Receipts from Members	775	1781
	203	(415)
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 from financing activities	nil	nil
Net cash inflow from financing activities	nil	nil
	105	360
Net increase / (decrease) in cash held		
Cash held at the beginning of the financial year	1488	796
Cash held at the end of the financial year	474	381

THE MUSICIAN S UNION OF AUSTRALIA (LAUNCESTON BRANCH)

Statement of Cash Flows

For the year ended 30 June 2014

2014

2013

\$

\$

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Cash Flow From Operating  
activities

Receipts from customers

775

1366

Payments to Suppliers

573

1566

Interest received

.....

1

Cash at the beginning of the year

775

.....

Cash at the end of the year

474

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203

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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 from financing activities

nil

nil

Net cash inflow from financing activities

nil

nil

105

360

Net increase / decrease in cash held

Cash held at the beginning of the financial year

775

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Cash held at end of the financial year

474

775



THE MUSICIANS UNION OF AUSTRALIA ( LAUNCESTON BRANCH )

Detailed Balance Sheet as at 30 June 2014

	2014	2013
	\$	\$
<hr/>		
Current Assets		
Cash Assets		
Commonwealth Bank of Aust Adl Branch 1019 8107 BSB 065 006	474	381
Cash on Hand	474	381
Total Current Assets	474	381
Non – Current Assets		
Equipment At Cost	1590	1590
Total Non Current Assets	1590	1590
Total Assets	2064	1971
Equity		
Retained profits at the beginning of the period	2538	2352
Operating Surplus / (Deficit)	203	(415)

THE MUSICANS UNION OF AUSTRALIA (LAUNCESTON BRANCH)  
 Detailed Income Statement  
 For the year ended 30 June 2014

	2014 \$	2013 \$
<hr style="border-top: 1px dashed black;"/>		
<b>Income</b>		
Membership Fees	775	1309
Federal Office Contributions and Entrance Fees	.....	56
Interest Received	.....	1
	775	1366
 <b>Expenses</b>		
Audit fees	.....	200
Bank Charges	.....	92
Federal Office Dues	.....	175
Administration Fees	.....	369
Bank Fees	.....	92
Advertising	.....	312
Operating Profit / (Loss) from ordinary activities	203	(415)
Net profit (loss) attributable to the association	203	(415)
 total changes in equity of the association	 203	 (415)

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH

OPERATING STATEMENT

	\$ 2014	\$ 2013
<b>INCOME</b>		
Membership contributions and Entrance fees	775	1309
Federal office contributions and Entrance fees	.....	56
Interest		1
 Total Income	 775	 1366
 <b>Less</b>		
<b>EXPENSES</b>		
Audit Fees	.....	200
Sustentation fees	.....	175
Administration fees	.....	369
Bank Fees	.....	92
Advertising	.....	312
Telephone	418	510
 Postage	 107	 123
Reimbursement	45	.....
Motor Vehicle Expenses	3	.....
 Total Expenses	 573	 1781
Profit (loss) from ordinary activities	203	(415)
Net Profit (loss) attritutable to the association	203	(415)
 Total Expenses	 573	 1566
 Operating Profit / (Loss)	 203	 (415)

**THE MUSICIANS UNION OF AUSTRALIA**  
Statement Of Changes in Equity for the year  
30<sup>th</sup> June 2014

	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 / Loss for the year	(415)	(415)
Balance as at 30/6/2013	381	381
Profit/ Loss for the year	381	381
Balance as at 30/6/2014	474	474

MUSICIANS UNION OF AUSTRALIA  
Detailed Statement of Financial Performance  
(Profit and Loss Statement)  
For the year ended 30 June 2014

<b>INCOME</b>	2014	2013	
Memberships and Entrance Fees	775	1309	1
Federal Office Contributions	.....	56	
Interest Received		1	
 Total Income	 775	 1366	
 <b>EXPENSES</b>			
Audit Fees		200	
Sustentation Fees	.....	175	
Administration Fees	.....	369	
Bank Charges	.....	92	
Advertising		312	
Telephone	418	510	
Postage	107	123	
Reimbursement	45		
Motor Vehicle Expenses	3	.....	
 Total Expenses	 573		
Profit (loss) from ordinary activities	203	1781	
Net Profit (loss) attritutable to the association	203	(415)	
 Total Expenses	 573	 1566	
 Operating Surplus (Deficit)	 203	 (415)	

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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<sup>th</sup> June 2014

### 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

	\$	\$
	2014	2013
Cash at bank	474	381

(b) Fees and periodic subscription

no fees and periodic subscriptions are paid in respect of its affiliation to any political party , any federation congress, council council or group of organisation, on any international body having an interest in industrial matters.

(c) No compulsory levies raised from the members or as appeals for voluntary contributions ( including whip arounds) for the furtherance of any particular purpose were paid.

(d) Grants or donations

No grants or donations paid by the reporting unit during the financial year.

(e ) Employee expenses

No employee expenses paid by the reporting unit during the financial year

(f ) Fees and allowances

No fees or allowances paid to persons in respect of their attendances as representatives of the reporting unit at conferences or other meetings.

(g) Conference expenses

No expenses incurred in connection with holding meetings of members of the reporting unit and any conferences or meetings of councils , committees , panels or other bodies for the holding of which the reporting unit was wholly or partly responsible.

(h) Legal costs

No legal costs and other expenses incurred related to:

a) Litigation

b) other legal matters;

(I) Penalties

No penalties imposed on the organisation under the Ro act with respect to conduct of reporting unit

The reporting unit anticipate that the adoption of these standards and interpretation in future period will have no material financial impact on the financial statements

## 2 Events after the reporting period

There were no events that occurred after 30<sup>th</sup> June 2014, or prior to the signing of the financial statements ,that would affect the ongoing structure and financial activities of the reporting unit.

The reporting unit will continue as a going concern, which is not reliant on any financial support of another reporting unit(s).

## 3 Revenue recognition

Revenue is measured at the fair value of the consideration receive or receivable.

Revenue from subscription is accounted for an accrual basis and is recorded as revenue in the year to which it relates.

## 4 Income

### (a) No Financial Support

the reporting unit received no financial support from another reporting unit (s).

### (b) Capitation fee

The reporting unit received no capitation fees from another reporting unit (s).

### (c) Compulsory levies and appeals

The reporting unit received no compulsory levies raised from the members or as appeals for voluntary contributions (including whip arounds) for the furtherance of any particular purpose.

### (d) Donations or grants

the reporting unit received no donations or grants.

## 5 Expenses

### (a) Capitation fee

No capitation fees paid to another reporting unit (s).



## 6 assets and liabilities

(a) the reporting unit acquires no assets or liabilities during the financial year as a result of:

a) an amalgamation under Part 2 of Chapter 3 of the RO Act in which the organisation (of which the reporting unit form part) was the amalgamated organisation; or

b) a restructure of the branches of the organisation: or

c) a determination by the General manager under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation ; or

e) a revocation by the general manager under subsection 249 (1) of the RO Act : or

f) a certificate issued to an organisation under subsection 245(1) or

g) as part of a business combination.

(b) there is no transaction in relation to the items as below;

a) a receivable or other right to receive cash ; or

b) payable or other financial liability or:

c) any item or a part of the item has been derived as a result of one or more transactions or other past events with another reporting unit of the organisation.

(c) The reporting unit provided no financial support to another reporting unit(s)

(d) No liabilities in respect of legal costs and other expenses related to litigation or other legal matters.

## 7. Related Party Transactions

There were no material transaction with related parties has occurred during the reporting period.

## 8. Financial Instruments

The reporting unit acquires no financial liabilities during the reporting period

- I. RG16(a) There were no expenses incurred as consideration for employers making payroll deductions of membership subscriptions
- ii RG 22(c) No other fund or account other than the general fund was operated under the rules of the organisation
- iii RG22(d) There were no transfers to a special purpose fund , account or controlled entity.
- iv RG24 There was no cash flow to or from any reporting unit of the organisation

## Financial Assets

	2014	2013
Cash at bank and on hand	474	.....
Carrying amount of financial assets	474	.....

The carrying values of the reporting unit's financial assets are a reasonable approximation of their fair values.

## Credit Risk

The reporting unit's maximum exposure to credit risk in relation to its cash at bank is their carrying amount indicated in the balance sheet.

## Market risk

The reporting unit holds basic financial instruments in the form of cash with banking institutions that do not expose it to market risks.

## Liquidity risk

the liquidity position of the unit is managed to ensure sufficient liquid funds are available to meet the reporting unit's future financial commitments in a timely and cost effective manner

### 9. Provisions

(a) No employee provisions in respect of holders of offices in the reporting unit by:

- i annual leave
- ii long service leave:
- iii separation and redundancies :
- iv other employee provisions ; and

(b) No employee provisions in respect of employees (other than holders of offices) of the reporting unit:

- i annual leave
- ii long service leave
- iii separation and redundancies : and
- iv other employee provisions

## 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).

## **INDEPENDENT AUDIT REPORT**

**LAUNCESTON**

**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, 2014 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 2010 and I am a member of CPA and I hold a Public Practice Certificate.

**Independence**

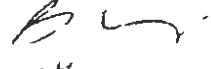
In conducting the audit, I have complied with the independence requirements of the Australian professional accounting bodies and the Fair Work (Registered Organisations) Act 2010.

**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  15<sup>th</sup> Day of Dec. 2014

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 2014 the number of members in the organisation was 39

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 2014

- (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 2014
- (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 9<sup>th</sup> day of December 2014 in Launceston Tasmania

THE MUSICIANS UNION OF AUSTRALIA  
(LAUNCESTON BRANCH)

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 30 JUNE 2014

1. Summary of Significant Accounting Policies

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, THE MUSICIANS UNION OF AUSTRALIA (LAUNCESTON BRANCH) is a non for profit entity.

The financial statements have also been prepared on an accrual basis unless stated otherwise and are based on historical costs.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

- (a) The accounts have not been adjusted to record either change in the general purchasing power of the dollar or in the price of the specific assets.
- (b) No provision for income tax is necessary as Trade Unions are exempt from income tax under section 23 (f) of the income Tax Assessment act 1936.

Future Australian Accounting Standards requirements

The AASB has issued new and amended Accounting Standards and interpretations that have mandatory application dates for the future reporting periods

AASB 9 : Financial instruments : This standard supersede AASB 139 Financial Instruments : Recognition and Measurement, introducing a number of changes to accounting treatments. The mandatory application date for this standard was amended to 1 January 2018 by AASB 2014-1 Amendments to Australian Accounting Standards



MUSICIANS ' UNION OF AUSTRALIA LAUNCESTON BRANCH  
OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2014

In accordance with section 254 of the Fair Work (Registered Organisations )Act 2009 (“the Act”), for the year ended 30<sup>th</sup> June 2014 , 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 activities of the organisation during the financial year were those of a Registered Trade Union and included the provision of information and advocacy for the members.

No significant change in the nature of these activities occurred during the year. Results of Activities were that services to members were generally maintained and the number of members declined by 3 as compared to the previous year.

OPERATING RESULT

The operating result of the organisation for the year ended 30<sup>th</sup> June 2014 was a surplus of \$203.00 No provision for tax was necessary as the organisation is considered exempt.

SIGNIFICANT CHANGES

There was no significant change in the financial affairs of the organisation during the year.

RIGHT OF MEMBERS

All members have the right to resign from the union in accordance with the rules of the Union (and Section 174 of the Fair work (Registered Organisations ) Act 2009); namely, by providing written notice addressed and delivered to the Secretary of the Branch .

SUPERANNUATION OFFICE- HOLDERS

To the best knowledge of the Committee of Management no officers and / or members of the organisation are directors of companies that are Trustees of superannuation funds which require one or more of their directors to be a member of the organisation.

NUMBER OF MEMBERS

the number of persons that were at the end of the financial year recorded in the register of members for sec .230 of the Fair Work (Registered Organisations) Act 2009 was 39:

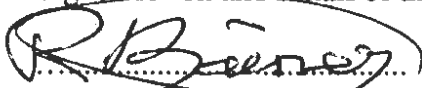
NUMBER OF EMPLOYEES

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 basis was Nil;

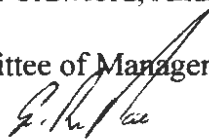
NAMES OF COMMITTEE OF MAMAGEMENT MEMBERS AND PERIOD POSITIONS HELD FOR THE LAST 2 YEARS

June Bullock, Glenn Price, Ron Baines, Allan James, Alan Crawford, Andrea Badcock,

Signed for on and behalf of the Launceston Branch Committee of Management;



30 / 12 / 2014 (Vice President) Ron Baines



29<sup>30</sup> / 12 / 2014 Branch Secretary Glenn Price

MUSICIANS UNION OF AUSTRALIA LAUNCESTON BRANCH  
COMMITTEE OF MANAGEMENT STATEMENT

On 16<sup>th</sup> December 2014 at the Committee Meeting of the Musicians Union Of Australia Launceston Branch was presented the Financial Report (GPFR) for the Financial year ended 30<sup>th</sup> June 2014: That in its opinion

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) 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;
- (c) 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
- (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 ; 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 Fair Work (Registered Organisations ) act 2009 and the Fair Work (Registered Organisations ) Regulations ; and
  - (iv) the information sought in any request of a member of the reporting unit or a General Manager duly made under section 272 of the Fair Work ( Registered Organisations) Act 2009 have been furnished to the member or general Manager ; and
  - (v) there has been compliance with any order for the inspection of the financial records made by the commission under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) in relation to recovery of wages activity , there has been no recovery of wages activity”
- (g) the financial statements and notes comply with the reporting guidelines of the General Manager.

This declaration is made in accordance with a resolution of the Committee Of Management.

FOR THE LAUNCESTON BRANCH

Title of office held Branch Vice President , Branch Secretary.

30/12/2014

Ron Baines

Glenn Price

30/12/2014



28 November 2014

Mr Glenn Price  
Secretary, Launceston Branch  
Musicians' Union of Australia

Sent by email: [REDACTED]

Dear Mr Price

**Re: Application for extension of time - s265 Fair Work (Registered Organisations) Act 2009 - Musicians' Union of Australia, Launceston Branch - for year ended 30 June 2014 (FR2014/234)**

I refer to your email dated 27 November 2014 requesting an extension of time in respect of the financial return of the Launceston Branch for the year ended 30 June 2014.

Under subsection 265(5) I may extend the period in which the meeting required by section 266 must be held or the period in which the financial report must be provided to members by no more than one month. The effect of a grant of extension of time will also be to extend the time by which the report must be lodged.

With an extension of time of up to the maximum period permitted, the latest date by which the report may be provided to the members will be 31 December 2014, and the latest date by which the report may be presented for the purposes of section 266 will be 31 January 2015.

Having regard to your correspondence and the Branch's history of compliance with the reporting time-frames, I grant an extension of time of one month.

Yours sincerely

Chris Enright  
Delegate of the General Manager  
Fair Work Commission

**From:** G Price [mailto: ]  
**Sent:** Thursday, 27 November 2014 8:56 PM  
**To:** KELLETT, Stephen  
**Subject:** s265(5) Application for extension of time

Dear Mr Kellett,

I hereby apply under s.265(5) of the Fair Work (Registered Organisations ) Act 2009 for an extension of the periods referred to subsections 265(5) a and b by one month , that is for the purpose of providing copies of the full report of the Musicians Union Of Australia (Launceston Branch) for the year ended 30th June 2014 to the members of the Branch and presenting it to the meeting required by section 266.

I ask for this extension on the following grounds – My reasons are that my preparation is almost complete but the delay is due to my full time employment circumstances and my ability to attend Union matters in recent months and I have sought and I am receiving assistance from the Adelaide Branch Secretary to finalise documentation . I am aware that reports must be lodged within 14 days after they have been presented to a meeting under s266. It is my intention to lodge the full report for 2014 immediately after providing it to the members and presenting this. Therefore notwithstanding the effect of the grant of a one month extension will be to extend the latest date by which the report must be lodged from 14th January 2015 to February 2015, it is intended that the report will be able to be lodged before that date .

Glenn Price Launceston Branch Secretary (Musicians Union Of Australia)