



FAIR WORK  
COMMISSION

20 May 2014

Mr Terry Noone  
Federal Secretary  
Musicians' Union of Australia

Dear Mr Noone,

**Re: Lodgement of Financial Statements and Accounts - Musicians' Union of Australia, Sydney Branch - for years ended 30 June 2002 to 30 June 2012**

I refer to the financial statements and accounts of the Sydney Branch of the Musicians' Union of Australia for the years ended 30 June 2002 to 30 June 2012 inclusive, lodged in the Fair Work Commission (FWC) on 4 February 2014. I acknowledge receipt of your email of 19 May 2014 attaching final advice in respect of the financial profile of the Branch and the financial support received from other reporting units during the period covered by the reports.

The documents have been filed. No further action in relation to the above reports is required. I draw your attention however to the following, when preparing future reports.

The reports omitted the notice required by subsection 274 of the former *Workplace Relations Act 1996* or subsection 272 of the RAO Schedule or the *Fair Work (Registered Organisations) Act 2009* (as appropriate). Future reports must include the notice under section 272.

Aside from any requirements specifically applicable for years from 2013 onwards, future reports should also indicate, in the operating report, whether or not there have been any significant changes in the Branch's financial affairs, to reflect subsection 254(2)(b)<sup>1</sup>, set out the information for Changes in Equity in a separate financial statement<sup>2</sup> and specify the date of the passing of the resolution with respect to the declarations on the Committee of Management Statement.<sup>3</sup>

Yours sincerely

Stephen Kellett  
Senior Adviser, Regulatory Compliance Branch

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<sup>1</sup> A statement to this effect was included in the Operating reports from 2004 to 2009 but omitted from the Operating reports from 2010 to 2012

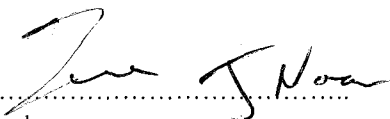
<sup>2</sup> See AASB 101, paragraph 11: "An entity shall present with equal prominence all the financial statements in a complete set of financial statements".

<sup>3</sup> Cf. paragraph 26(b) of the former Reporting Guidelines; paragraph 42(b) of the current Reporting Guidelines

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**  
**Section 287 Certificate**  
**For the year ended 30 June 2002**

CERTIFICATE IN ACCORDANCE WITH SECTION 287 (1) (a) AND (b)  
OF THE WORKPLACE RELATIONS ACT 1996

I certify that the attached Statements, Auditor's Report and Accounts are a true copy of all documents laid before the Federal Executive of the Musician's Union of Australia on the 3<sup>rd</sup> day of February 2014.

  
.....  
Signed

3/2/14  
.....  
Date

Terry Noone  
Federal Secretary  
Musicians' Union of Australia

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH**

**ABN 25 056 964 677**

**Financial Statements**

**For the year ended 30 June 2002**

**NKM Accounting**

Suite 17, 116-120 Melbourne Street

NORTH ADELAIDE SA 5006

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Email: [nat@rugari.com.au](mailto:nat@rugari.com.au)

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**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**

**Statement by Principal Accounting Officer  
For the year ended 30 June 2002**

In accordance with Subsection 273(2) of the Workplace Relations Act 1996 and regulation 109(a) of the RAO Workplace Relations Regulations 1996:

1. I Certify that to the best of my knowledge and after examining the records available the best estimate of the number of members of the branch as at 30<sup>th</sup> June 2002 was 362. This figure was arrived at by examining reports made to Federal Office by Sydney Branch both before and after 30<sup>th</sup> June 2002 and extrapolating from those figures to arrive at an estimate for the relevant date.
  
2. In my opinion:
  - (i) given the limited available records and information the accounts to show as true and fair a view of the financial affairs of the Branch as at the end of the financial year as was possible;
  
  - (ii) given the limited available records and information I am unable to state with confidence that a record has been kept of all the monies paid by, or collected from, members of the Branch, and all monies so paid or collected have been credited to the bank account or accounts to which those monies are to be credited in accordance with the Rules of the Branch but I am not aware of any direct evidence that the above did not take place;
  
  - (iii) given the limited available records and information I am unable to state with confidence that before any expenditure was incurred by the Branch, approval for the incurring of that expenditure was obtained in accordance with the Rules of the Branch but I am not aware of any direct evidence of an instance where this did not occur;
  
  - (iv) given the limited available records and information I am unable to state with confidence that no payment out of a fund referred to in subparagraph 107(b)(xiii) or (xv) of the Regulations was made for a purpose other than the purpose for which the fund was operated but I am not aware of any direct evidence of an instance where this occurred;
  
  - (v) given the limited available records and information I am unable to state with confidence that any loans or other financial benefits granted to persons holding office in the Branch were authorised in accordance with the Rules of the Branch but I have not encountered any direct evidence of an instance where this did not occur;
  
  - (vi) given the limited available records and information I am unable to state with confidence that the Register of Members of the Branch was maintained in accordance with the Act but I have not encountered any direct evidence of an instance where this did not occur;
  
3. I was not, during the financial year covered by these financial reports, acting as the Principal Accounting Officer of the Sydney Branch and the above certification and statements are based on records received by the Federal Office subsequent to the resignation of the person who acted in that role for the relevant period.

Signed at *Mont Albert VIC 3127*

on the *28<sup>th</sup>* day of *January* 2014

*Terry Noone*  
.....  
(Signature)

Terry Noone  
Federal Secretary  
Musicians' Union of Australia

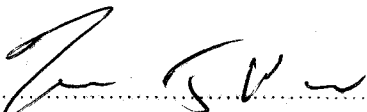
**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**  
**Committee of Management Certificate**  
**For the year ended 30 June 2002**

In accordance with Subsection 273(2) of the Workplace Relations Act 1996 and regulation 109(a) of the RAO Workplace Relations Regulations 1996, the Federal Executive of the Musicians' Union of Australia, acting in the absence of a Branch Committee of Management of the Musician's Union of Australia Sydney Branch hereby certify:

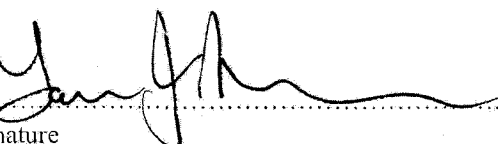
1. in the opinion of the members of the Federal Executive of the Musicians' Union of Australia:
  - (a) the accompanying Statement of Financial Position is drawn up so as to show as true and fair a view of the financials affairs of the Branch as at 30<sup>th</sup> June 2002 as was possible given the limited available records and information;
  - (b) the accompanying Statement of Financial Performance is drawn up so as to show as true and fair a view of the results of the Branch for the financial year ended 30<sup>th</sup> June 2002 as was possible given the limited available records and information;
  - (c) given the limited available records and information the Federal Executive of the Musicians' Union of Australia is unable to state with confidence that meetings of the Branch Committee of Management were held in accordance with the Rules of the Branch but no member of the Federal Executive has encountered any direct evidence of an instance where this did not occur;
2. given the limited available records and information the Federal Executive of the Musicians' Union of Australia is unable to state with confidence that there have been no instances during the financial year ended 30<sup>th</sup> June 2002 where records of the Branch or other documents (not being documents containing information made available to a member of the Union under sub-section 274(2) of the Workplace Relations Act 1996) or copies of those records or other documents, or copies of the Rules of the Branch, have not been furnished or made available, to members of the Branch in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto or the Rules of the Branch, as the case may be but no member of the Federal Executive has encountered any direct evidence of an instance where this did not occur;
3. in relation to the report prepared in accordance with section 276 of the Act by the auditor of the Branch in respect of the financial year immediately preceding the financial year to which the accounts relate and in relation to any accounts and statements prepared in accordance with subsection 273 (1) of the Act to which that report relates, the Branch has complied with subsection 279 (1) of the Act and whichever of subsections 279 (6) and (7) of the Act is applicable;
4. The Federal Executive of the Musicians' Union of Australia was not, during the financial year covered by these financial reports, the Committee of Management of the Sydney Branch and the above certifications are based on records received by the Federal Office subsequent to the resignation, from both their positions and from the Union, of the committee who acted in that role for the relevant period.

Signed by two members of the Federal Executive of the Musicians' Union of Australia in accordance with a resolution of the Federal Executive of the Musicians' Union of Australia.

DATE: 28/1/14

  
.....  
Signature

Terry Noone  
Federal Secretary

  
.....  
Signature

Gavan Anderson  
Federal President

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**  
**Independent Auditor's Report to the Members**  
**For the year ended 30 June 2002**

We have audited the accompanying financial report of MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH (the Branch), which comprises the Statement by Members of the Committee, the Statement of Financial Performance, the Statement of Financial Position, Statement of Cash Flows, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2002.

## **Committee's Responsibility for the Financial Report**

The Committee of the Branch is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Workplace Relations Act 1996. This responsibility includes designing, implementing 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 committee, as well as evaluating the overall presentation of the financial report.

## **Independence**

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

## **Auditor's Opinion - Qualified**

The Federal Executive of the Musicians' Union of Australia, acting in the absence of a Branch Committee of Management for the relevant period, provided the information that they possessed and the explanations they were aware of. We have been unable to obtain information or explanations from the Secretary and Committee of Management who were in place during the period covered by the report since we understand that they have all resigned both from their positions and from the Musicians' Union of Australia

We have not been able to obtain sufficient and appropriate evidence to provide a basis for an unqualified audit opinion.

In our opinion, based on the information made available:

(A) Satisfactory accounting records were not kept by the MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH including:

- (i) records of the sources and nature of income of the Branch (including income from members);and
- (ii) records of the nature and purpose of the expenditure of the Branch


(B) All the information and explanations that under section 276(2), officers or employees of the Branch were required to provide were not provided

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**  
**Independent Auditor's Report to the Members**  
**For the year ended 30 June 2002**

Therefore, the financial report of MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH is not in accordance with the requirements of the Workplace Relations Act 1996 and the Australian Accounting Standards including:

- (i) giving a true and fair view of the Branch financial position as at 30 June 2002 and of its performance and its cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Workplace Relations Act 1996.

Signed on : 30<sup>th</sup> JANUARY 2014

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Natale Rugari  
CPA, Registered Company Auditor

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



**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677****Statement of Financial Performance****For the year ended 30 June 2002**

	2002 \$	2001 \$
<b>Income</b>		
Subscriptions	111,187	103,901
Entrance Fees	1,060	2,300
Mortality	827	547
Dividends - franked		19
Interest received	15	50
KML Promotional Income	3,244	2,084
Sundry Income	3,756	
Total income	<u>120,088</u>	<u>108,900</u>
<b>Expenses</b>		
Accounting Fees	2,132	1,566
Advertising and promotion	245	175
KML Promotional Costs	1,968	(1,669)
Affiliation Fees		3,070
Audit fees	2,000	1,000
Bank Fees And Charges	2,211	2,298
Meeting & Conference Expenses	1,202	160
Consultancy Fees	700	10,368
Debt collection		100
Depreciation	710	1,271
Electricity	900	772
Fines & Penalties	328	848
General expenses	847	580
Insurance	870	715
Interest Expense		54
Publications	998	242
Equipment Lease payments	1,842	2,730

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677****Statement of Financial Performance****For the year ended 30 June 2002**

	2002 \$	2001 \$
Legal fees	1,024	2,889
Mortality	1,000	600
Postage	1,697	3,080
Printing & stationery	2,589	3,688
Rent (Sub-Lease)	9,000	8,614
Repairs & maintenance	200	176
Relocation Costs	1,324	226
Workers Compensation	419	648
Salaries - Employees	21,587	11,817
Salaries - Officials	54,444	36,451
Accrued Annual Leave	(28)	(268)
Accrued LSL	(571)	18
Software Maintenance	888	1,695
Staff training	27	
Federal Subs Sustainment	10,880	10,965
Sundry expenses	122	57
Superannuation	5,304	6,624
Telephone	3,785	4,340
Travel	361	15
Total expenses	<u>131,002</u>	<u>115,917</u>
<b>Profit (loss) from ordinary activities</b>	<b><u>(10,915)</u></b>	<b><u>(7,016)</u></b>
<b>Net profit (loss) attributable to the Branch</b>	<b><u>(10,915)</u></b>	<b><u>(7,016)</u></b>
<b>Total changes in equity of the Branch</b>	<b><u>(10,915)</u></b>	<b><u>(7,016)</u></b>
Opening retained profits	(246,630)	(239,614)
Net profit (loss) attributable to the Branch	<u>(10,915)</u>	<u>(7,016)</u>
<b>Closing retained profits</b>	<b><u>(257,544)</u></b>	<b><u>(246,630)</u></b>

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**  
**Statement of Financial Position As At 30 June 2002**

	Note	2002 \$	2001 \$
<b>Current Assets</b>			
Cash assets	3	6,038	9,118
Receivables	4	13,866	10,905
Current tax assets	5	586	1,233
Other	6	306	342
<b>Total Current Assets</b>		<b>20,796</b>	<b>21,598</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	7	809	1,064
Other	6	200	4,473
<b>Total Non-Current Assets</b>		<b>1,009</b>	<b>5,537</b>
<b>Total Assets</b>		<b>21,805</b>	<b>27,135</b>
<b>Current Liabilities</b>			
Payables	8	108,648	98,026
Financial liabilities		163,173	167,611
Provisions	9	7,529	8,128
<b>Total Current Liabilities</b>		<b>279,350</b>	<b>273,765</b>
<b>Total Liabilities</b>		<b>279,350</b>	<b>273,765</b>
<b>Net Assets (Liabilities)</b>		<b>(257,544)</b>	<b>(246,630)</b>
<b>Equity</b>			
Retained profits / (Accumulated losses)		(257,544)	(246,630)
<b>Total Equity</b>		<b>(257,544)</b>	<b>(246,630)</b>

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677****Statement of Cash Flows  
For the year ended 30 June 2002**

	2002 \$	2001 \$
<b>Cash Flow From Operating Activities</b>		
Receipts from members	117,112	108,850
Payments to Suppliers and employees	(122,017)	(103,140)
Interest received	15	50
Interest and other costs of finance	(1,842)	(2,784)
Net cash provided by (used in) operating activities (note 2)	<u>(6,733)</u>	<u>2,976</u>
<b>Cash Flow From Investing Activities</b>		
<b>Payment for:</b>		
Payments for property, plant and equipment	3,818	
Net cash provided by (used in) investing activities	<u>3,818</u>	
<b>Cash Flow From Financing Activities</b>		
Proceeds of borrowings		
Repayment of borrowings	(165)	
Net cash provided by (used in) financing activities	<u>(165)</u>	<u>0</u>
Net increase (decrease) in cash held	(3,080)	2,976
Cash at the beginning of the year	<u>9,118</u>	<u>6,142</u>
Cash at the end of the year (note 1)	<u>6,038</u>	<u>9,118</u>

**The accompanying notes form part of these financial statements.**

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677****Statement of Cash Flows  
For the year ended 30 June 2002**

2002

2001

**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:

Cheque Account	1,676	3,036
Group Tax Account	3,839	5,920
Petty Cash	463	102
Membership Tin Float	60	60
	6,038	9,118

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

Operating profit	(10,915)	(7,016)
Depreciation	710	1,271
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(2,961)	(3,632)
(Increase) decrease in prepayments	36	(45)
Increase (decrease) in trade creditors and accruals	10,622	9,407
Increase (decrease) in lease liabilities	(4,273)	4,473
Increase (decrease) in employee entitlements	(599)	(249)
Increase (decrease) in sundry provisions	647	(1,233)
<b>Net cash provided by (used in) operating activities</b>	<b>(6,733)</b>	<b>2,976</b>

# **MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**

## **Notes to the Financial Statements**

**For the year ended 30 June 2002**

### **Note 1: Statement of Significant Accounting Policies**

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 Workplace Relations Act 1996.

The financial report has 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.

Membership subscriptions are brought to account on the cash basis of accounting as and when received as permitted by Section 272 of the Workplace Relations Acts 1996.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### **Income tax**

No provision has been made in the accounts for income tax, on the basis that the Union is exempt under Section 50-15 of the Income Tax Assessment Act 1997.

#### **Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

##### **a) Plant and equipment**

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amounts.

##### **b) Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

#### **Employee entitlements**

Provision is made for the 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 and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

Contributions are made by MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH to an employee superannuation fund and are charged as expenses when incurred.

MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH does not record, as an asset or a liability, the difference between the employer established defined benefit superannuation plan's accrued benefits and the net market value of the plans assets.

MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH operates an ownership-based remuneration scheme, details of which are provided in the Notes to Accounts. Profits or losses incurred by employees, being the difference between the market value and the par value of the shares acquired, are not recorded as remuneration paid to employees.

**The accompanying notes form part of these financial statements.**

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**

**Notes to the Financial Statements**

**For the year ended 30 June 2002**

**Cash**

For the purpose of the statement of cash flows, cash includes cash on hand and in all call deposits with banks or financial institutions, investments in money market instruments maturing within less than two months, net of bank overdrafts.

**Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

**Revenue**

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Interest revenue is recognised as it is received.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

# MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677

## Notes to the Financial Statements

For the year ended 30 June 2002

### Note 2: Revenue and Other Income

#### Revenue:

Interest revenue	15	50
Dividend revenue		19
Subscriptions	111,187	103,901
Entrance Fees	1,060	2,300
Sundry Income	3,756	
Mortality	827	547
KML Promotional Income	<u>3,244</u>	<u>2,084</u>
	<b>120,088</b>	<b>108,900</b>

### Note 3: Cash assets

#### Bank accounts:

Cheque Account	1,676	3,036
Group Tax Account	3,839	5,920
Petty Cash	463	102
Membership Tin Float	<u>60</u>	<u>60</u>
	<b>6,038</b>	<b>9,118</b>

### Note 4: Receivables

#### Current

Trade debtors	<u>13,866</u>	<u>10,905</u>
	<b>13,866</b>	<b>10,905</b>

### Note 5: Tax Assets

#### Current

GST clearing	<u>586</u>	<u>1,233</u>
	<b>586</b>	<b>1,233</b>

### Note 6: Other Assets

#### Current

The accompanying notes form part of these financial statements.



**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**

**Notes to the Financial Statements**

**For the year ended 30 June 2002**

Prepayments	<u>306</u>	<u>342</u>
	306	342

The accompanying notes form part of these financial statements.

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2002**

**Non Current**

Other	<u>200</u>	<u>4,473</u>
	<b>200</b>	<b>4,473</b>

**Note 7: Property, Plant and Equipment**

Leased plant and equipment:

- At cost	56,758	56,303
- Less: Accumulated amortisation	<u>(55,999)</u>	<u>(55,289)</u>
	<u>759</u>	<u>1,014</u>

Other plant and equipment:

- At cost	50	50
- Less: Accumulated depreciation	<u>50</u>	<u>50</u>
	<b>809</b>	<b>1,064</b>

**Note 8: Payables**

Unsecured:

- Trade creditors	<u>108,648</u>	<u>98,026</u>
	<b>108,648</b>	<b>98,026</b>

**Note 9: Provisions**

**Current**

Aggregate employee entitlements liability	<u>7,529</u>	<u>8,128</u>
	<b>7,529</b>	<b>8,128</b>

There were 2 employees at the end of the year

**Note 10: Auditors' Remuneration**

Remuneration of the auditor of the company for:

**The accompanying notes form part of these financial statements.**

**MUSICIANS UNION OF AUSTRALIA SYDNEY BRANCH ABN 25 056 964 677**

**Notes to the Financial Statements**

**For the year ended 30 June 2002**

Auditing or reviewing the financial report	2,000	1,000
Other services	<u>0</u>	<u>0</u>
	<b>2,000</b>	<b>1,000</b>

The accompanying notes form part of these financial statements.