



Australian Government

Australian Industrial Registry

Level 4, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6812

Mr Darryl Stewart
Branch Vice President (Finance)
Northern Territory Branch
The Pharmacy Guild of Australia
GPO Box 1554
DARWIN NT 0801

Dear Mr Stewart,

**The Pharmacy Guild of Australia – Northern Territory Branch
Financial Reports for the Year Ended 30th June 2006 - FR2006/438
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

Thank you for the financial reports of the Northern Territory Branch of The Pharmacy Guild of Australia for the year ended 30th June 2006. The documents were lodged in the Industrial Registry on 6th October 2006.

The documents have been filed.

I make the following comments to assist you in preparing financial documents in the future. You do not need to take any further action in respect of the documents that have been lodged.

Secretary's Certificate

'Designated Officer'

The financial documents were lodged under cover of a letter from you as the Branch Vice President (Finance) but this letter appears to have actually been signed by the Branch's Director, Ms Judith Oliver, on your behalf. It appears that Ms Oliver is not an elected office holder.

Section 268(c) of the RAO Schedule requires the Secretary's Certificate to be signed by a 'designated officer' of the Branch: that is, by either the elected Branch Secretary or by another elected office holder who is authorised by the Branch or the Branch rules to sign the certificate (see regulation 162 and the definitions of 'officer' and 'office' in sections 6 and 9 respectively of the RAO Schedule). It is therefore not sufficient for an employee to sign this certificate on behalf of an elected office holder.

Would you please ensure that, in future, either you sign the letter personally or that it is signed by another 'designated officer'.

Circulation of Financial Documents to Members

As you are aware, the Branch is required by the RAO Schedule to provide copies of the Auditor's Report, the General Purpose Financial Report (GPFR) and the Operating Report free of charge to its members (see section 265(1)).

A further requirement is that the financial documents must be provided to members at least 21 days prior to the date of the meeting at which they are presented (see section 265(5)(a) of the RAO Schedule).

While the Secretary's Certificate does not indicate the date upon which they were circulated, the fact that the Auditor's Report is dated 18th August 2006 suggests that the financial documents could not have been circulated any earlier than 18th August 2006. The documents were presented to the Annual General Meeting, however, on 5th September 2006 (that is, only 18 days later).

You are requested in future to ensure that a minimum of 21 days elapses between the date of circulation of documents and the date of the meeting at which they are presented.

Wording of Secretary's Certificate

In order to verify that documents have been prepared, circulated and presented to a meeting in accordance with the timeline requirements of the RAO Schedule, you are requested to include in the certificate the date upon which the documents were circulated to members.

On a minor point, I also note that the Secretary's Certificate refers to the financial statements as a 'Special' Purpose Financial Report (SPFR). Since a General Purpose Financial Report has, in fact, been lodged and a SPFR would not meet the requirements of the RAO Schedule, I presume that this is a typographical error.

Auditor's Report

In future financial years the Auditor's Report should be amended so that it provides details of the Auditor's qualifications to confirm that he or she is an 'approved auditor' under section 256 of the RAO Schedule and Regulation 4 of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003 (RAO Regulations). Regulation 4 defines an 'approved auditor' as a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants and holds a current Public Practice Certificate.

Would you please draw this to the attention of your Auditor.

Disclosure of Expenditure - General Purpose Financial Report (GPFR)

When preparing a GPFR, section 253(2) of the RAO Schedule requires a reporting unit to provide information that is specified in the Industrial Registrar's Reporting Guidelines. In particular, Guideline 11 sets out in detail those items of expense that must be disclosed by a reporting unit either in the notes to, or on the face of, a financial statement. Included are such items as:

- affiliation fees or subscriptions to political parties or industrial bodies (11(d));
- grants or donations made by the reporting unit (11(f));
- employment benefits paid to office holders (11(g));
- employment benefits paid to employees (other than office holders) (11(h));
- legal costs (11(j));
- fees and/or allowances paid for attendance at conferences (11(i));
- conference and meeting expenses (11(k));
- penalties imposed on the reporting unit by the *Workplace Relations Act* (11(l));
- capitation fees or membership subscriptions (11(b)); and
- levies that have been imposed upon the reporting unit (11(e)).

It may be that many of these expenses are not incurred by the Branch in a financial year. In the event that any of them are incurred, however, each item listed in the Guidelines must be *separately* disclosed. It is therefore necessary to state, for instance, whether the 'Employment Expenses' which are listed on page 7 are expenses related to the employment of *office holders* or of *employees (other than office holders)*.

Would you please ensure that, where applicable, these items are separately itemised in the future.

General Purpose Financial Report - Notice under Sections 272(1), (2) and (3)

As was advised with respect to the financial report that was lodged for the year ended 30th June 2005, the Notes to the GPFR are required to include a notice drawing attention to the fact that information that is prescribed by the RAO Regulations is available to members on request (see Guideline 8(c) of the Reporting Guidelines, which requires disclosure of the notice required by section 272(5) of the RAO Schedule).

Specifically, the GPFR is required to include a copy of subsections 272(1), (2) and (3) as follows:

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).

You are requested to include this notice in the Notes to accounts in the future.

Timing of Financial Documents - Lodgement of Documents in the Registry

Section 268 of the RAO Schedule requires the Branch to lodge its financial documents with the Registry within 14 days of the date of the meeting at which they were presented (that is, by 19th September, 2006). The documents were not lodged with the Registry, however, until 6th October, 2006. You are requested to lodge documents within the 14 day period in future.

Please do not hesitate to contact me by email at robert.pfeiffer@air.gov.au or on (03) 8661 7817 if you wish to discuss this letter.

A copy of the financial report has been placed on the website maintained by the Industrial Registry at <http://www.e-airc.gov.au/175Vnt>.

Yours sincerely,



for
Robert Pfeiffer
Statutory Services Branch

31 January 2007



The PHARMACY GUILD of AUSTRALIA
NORTHERN TERRITORY BRANCH

2 October 2006

The Industrial Registrar
GPO BOX 1994S
Melbourne VIC 3001

Dear Sir/Madam,

Enclosed herewith, in accordance with Section 280 (1) of the Workplace Relations Act, is a copy of the Annual Report including the Operating Report and the Special Purpose Financial Report for the Pharmacy Guild of Australia - Northern Territory Branch for the year ended 30 June 2006 as required to be lodged with your office. These documents were presented to, and accepted by members at our Annual General Meeting held on Tuesday 5th September, 2006.

In accordance with Sub-section 269 (1) of the Act, I advise that no loans, grants and donations exceeding \$1,000 were made by the organisation during the financial year ended 30 June 2006.

Should you have any queries in relation to this matter please contact Judith Oliver of this office.

Yours sincerely

Darryl Stewart
Branch Vice President (Finance)

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

GENERAL PURPOSE FINANCIAL REPORT

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

GENERAL PURPOSE FINANCIAL REPORT

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2006

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PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

OPERATING REPORT

I, Ian Marshall, being the designated officer responsible for preparing this report for the financial year ended 30 June 2006 of The Pharmacy Guild of Australia Northern Territory Branch, report as follows:

(a) Principal Activities:

- (i) The Pharmacy Guild of Australia Northern Territory Branch is an employers' organisation servicing the needs of proprietors of independent community pharmacies and representing their interests in industrial matters.
- (ii) The Pharmacy Guild of Australia Northern Territory Branch assists the National Council and the National Executive of the Pharmacy Guild of Australia ("the Guild") in carrying out the overall policy and objectives of the Guild.
- (iii) Included in the Annual Report are the various reports compiled by The Pharmacy Guild of Australia Northern Territory Branch's President, Director and Officers outlining the activities for the year. There were no significant changes in the nature of these activities in the year under review.

(b) Members advice:

- (i) under Section 174 of the Registration and Accountability of Organisations Schedule, (RAO) a member may resign from membership by written notice addressed and delivered to the Branch Director as described in Rule 36 of the Constitution of The Pharmacy Guild of Australia;
- (ii) the register of members of the organisation was maintained in accordance with the RAO;

(c) Officers of the organisation holding the position of a trustee of a superannuation entity are as follows:

Ian Marshall, trustee of the Leaping Pty Ltd Superannuation Fund
Maria Giacon, trustee of the Mike Gillam & Maria Giacon Superannuation Fund

(d) Prescribed and other information:

- (i) as at 30 June 2006 to which this report relates the number of members of the organisation was 13 (thirteen) including Honorary Life Members;
- (ii) as at 30 June 2006 the total number of employees employed by the reporting entity was two.
- (iii) During the reporting period the following persons were members of the committee of management of Pharmacy Guild of Australia Northern Territory Branch:

BRANCH EXECUTIVE

Ian Marshall NT Branch President
Nunzio Meta NT Branch Vice President
Darryl Stewart NT Branch Vice President – Finance

BRANCH COMMITTEE

Suzanne Meta
Nunzio Meta
Maria Giacon
Kerry Bradshaw (until March 2006)
Ian Marshall
Darryl Stewart

(e) Insurance of officers:

During the financial year The Pharmacy Guild of Australia Northern Territory Branch paid insurance to cover all officers of The Pharmacy Guild of Australia Northern Territory Branch. The officers of The Pharmacy Guild of Australia Northern Territory Branch covered by the insurance policy include all the committee of management. Other affairs covered by the contract are the management of The Pharmacy Guild of Australia Northern Territory Branch. The liabilities include cost and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of The Pharmacy Guild of Australia Northern Territory Branch.



.....
IAN MARSHALL

Date: 14 August 2006

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

COMMITTEE OF MANAGEMENT STATEMENT

On 14 August 2006, the Committee of Management of The Pharmacy Guild of Australia Northern Territory Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2006.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) Where the organisation consists of 2 or more reporting units, the financial records have been kept, as far as possible, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) no information has been sought by a member of the reporting unit or a Registrar under section 272 of the RAO schedule; and
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: IAN MARSHALL

Title of Office Held: BRANCH PRESIDENT

Signature: 

DARWIN

Date: 14 August 2006

Independent auditors' report to the members of Pharmacy Guild of Australia (Northern Territory Branch)

Scope

The Financial Report and Directors' Responsibility

The financial report comprises the income statement, balance sheet, cash flow statement, statement of changes in equity, accompanying notes to the financial statements, and the statement by committee for Pharmacy Guild of Australia (Northern Territory Branch) ("the Branch"), for the year ended 30 June 2006.

The committee members of the Branch are responsible for the preparation and true and fair presentation of the financial report in accordance with the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have conducted an independent audit in order to express an opinion to the members of the Branch. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Australian Accounting Standards and other mandatory professional reporting requirements in Australia, a view which is consistent with our understanding of the Branch's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

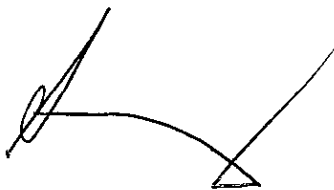
In our opinion, the general purpose financial report of Pharmacy Guild of Australia (Northern Territory Branch) presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule.

All the information and explanations that, under section 276 subsection (2) of the Workplace Relations Act 1996, officers or employees of the organisation were required to provide were provided.

Emphasis of Matter

Without qualification to the opinion expressed above, attention is drawn to the following matter. It is not practicable for the Branch to establish accounting controls over commissions income prior to its receipt. Consequently, our audit has been restricted to performing audit tests on those amounts that have been recorded as received and we are unable to report whether all such amounts have been recorded.

BDO Chartered Accountants & Advisers



CJ Sciacca
Partner

Darwin: 18 August 2006

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2006

		2006	2005
		\$	\$
Revenue from ordinary activities	Note 2	185,304	191,458
Accounting Fees		(3,600)	(3,690)
Administration Expenses		(12,860)	(14,640)
Audit Fees		(2,315)	(2,475)
Depreciation		(6,077)	(4,092)
Employment Expenses		(43,241)	(61,907)
Rent		(20,467)	(14,136)
Secretariat Expenditure		(19,579)	(22,703)
Surplus/(deficit) for the year		<u>77,165</u>	<u>67,815</u>

Notes to the financial statements are included on pages 11 – 17

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

BALANCE SHEET

AS AT 30 JUNE 2006

	Note	2006 \$	2005 \$
CURRENT ASSETS			
Cash	3	147,062	13,713
Receivables	4	66,043	124,994
TOTAL CURRENT ASSETS		<u>213,105</u>	<u>138,707</u>
NON-CURRENT ASSETS			
Property plant and equipment	5	13,054	19,130
TOTAL NON-CURRENT ASSETS		<u>13,054</u>	<u>19,130</u>
TOTAL ASSETS		<u>226,159</u>	<u>157,837</u>
CURRENT LIABILITIES			
Payables	6	20,393	20,481
Subscriptions in Advance	7	39,597	45,064
Funding in Advance	8	4,554	5,666
Provision for Employee Entitlements	9	670	2,844
TOTAL CURRENT LIABILITIES		<u>65,214</u>	<u>74,055</u>
TOTAL LIABILITIES		<u>65,214</u>	<u>74,055</u>
NET ASSETS		<u>160,945</u>	<u>83,782</u>
EQUITY			
Accumulated Funds	10	160,946	83,781
TOTAL EQUITY		<u>160,946</u>	<u>83,781</u>

Notes to the financial statements are included on pages 11 – 17

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2006

	Note	Accumulated Funds \$	Total \$
Balance at 1 July 2004		15,966	15,966
Surplus/(deficit) for the year		67,815	67,815
Balance at 30 June 2005		<u>83,781</u>	<u>83,781</u>
Surplus/(deficit) for the year		77,165	77,165
Balance at 30 June 2006		<u>160,945</u>	<u>160,945</u>

Notes to the financial statements are included on pages 11 – 17

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

STATEMENT OF CASH FLOWS

AS AT 30 JUNE 2006

	Note	2006 \$	2005 \$
Cash receipts in the course of operations		261,993	61,096
Cash payments in the course of operations		(128,644)	(136,399)
Interest Received			
Extraordinary item – Funding in Advance	11(c)	-	45,815
Net cash provided by/(used in) operating activities	11(b)	<u>133,349</u>	<u>(29,488)</u>
Net increase/(decrease) in cash held		133,349	(29,488)
Cash at the beginning of the financial year		13,713	43,201
Cash at the end of the financial year	11(a)	<u>147,062</u>	<u>13,713</u>

Notes to the financial statements are included on pages 11 - 17

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

1. SUMMARY OF ACCOUNTING POLICIES

Financial Reporting Framework

The financial report is a general purpose financial report which has been prepared in accordance with applicable Australian Accounting Standards, Urgent Issues Group Consensus Views and complies with the Workplace Relations Act 1996.

Significant Accounting Policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transaction or other event is reported.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

a) **Going Concern Basis**

The financial report is prepared on a going concern basis.

b) **Payables**

Trade payables and other accounts payable are recognised when the Northern Territory Branch becomes obliged to make future payments resulting from the purchase of goods and services.

c) **Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii. for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

d) **Income Tax**

The association is exempt from Income Tax under section 50-5 of the Income Tax Assessment Act 1997.

e) **Receivables**

Trade receivables and other receivables are recorded at amounts due less any provision for doubtful debts.

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

f) Revenue Recognition

i) **Commission**

Commission revenue is recognised in the period to which it relates.

ii) **Subscriptions**

Revenue from subscriptions is recognised in the period to which it relates.

2. REVENUE FROM ORDINARY ACTIVITIES

	2006	2005
	\$	\$
Commissions – Pharmacy TV	339	-
Commissions – GIC	2,109	2,707
Commissions – EFTPOS Applications fees	-	3,775
Commissions Gold Cross	1,554	1,369
Grant – Pharmacy Guild of Australia	122,853	143,547
Rent Recovery	4,991	6,093
Subscriptions	44,046	27,891
Miscellaneous Income	9,412	6,076
	<u>185,304</u>	<u>191,458</u>

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

3. CASH

Cash at Bank – National Australia Bank	146,962	13,613
Petty Cash	100	100
	<hr/>	<hr/>
	147,062	13,713

4. RECEIVABLES

Trade Debtors		
- The Pharmacy Guild of Australia	14,935	73,433
- Members	59,775	49,975
- Guild Insurance Ltd	-	788
Provision for Doubtful Debts	(10,472)	(10,472)
Accrued Revenue	1,805	11,269
	<hr/>	<hr/>
	66,043	124,993

5. PROPERTY PLANT AND EQUIPMENT

Furniture and Equipment at Cost	24,680	24,680
Accumulated Depreciation	(11,626)	(5,550)
	<hr/>	<hr/>
	13,054	19,130

6. PAYABLES

Creditors		
GST Payable	12,573	10,310
PAYG Tax Payable	2,164	3,390
Payroll Tax Payable	-	3,180
Other Accrued Expenses	5,655	3,601
	<hr/>	<hr/>
	20,392	20,481

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
7. SUBSCRIPTIONS IN ADVANCE		
Subscriptions in Advance – Premises	16,416	19,584
Subscriptions in Advance – Branches	12,636	12,240
Subscriptions in Advance – Proprietors	10,545	13,240
	<u>39,597</u>	<u>45,064</u>
8. FUNDING IN ADVANCE		
Psuedoephedrine Project	4,554	-
QUM S2/S3 project	-	5,666
	<u>4,554</u>	<u>5,666</u>
9. PROVISION FOR EMPLOYEE ENTITLEMENTS		
Annual Leave	670	2,844
	<u>670</u>	<u>2,844</u>
10. ACCUMULATED FUNDS		
Balance at the beginning of the financial year	83,781	15,966
Net profit	77,165	67,815
Balance at the end of the financial year	<u>160,946</u>	<u>83,781</u>

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
11. STATEMENT OF CASH FLOWS		
(a) Reconciliation of cash		
Cash at bank	146,962	13,613
Petty Cash	100	100
Balance at the end of the financial year	<u>147,062</u>	<u>13,713</u>
(b) Reconciliation of profit from ordinary activities to net cash provided by operating activities		
Profit from ordinary activities	77,165	67,815
Add/(less) non-cash items	6,077	4,092
Net cash provided by operating activities before change in assets and liabilities	<u>83,242</u>	<u>71,907</u>
Change in assets and liabilities		
(Increase)/decrease in trade debtors	58,949	(57,717)
(Increase)/decrease in prepayments	-	(9,840)
(Increase)/decrease in non-current assets	-	(12,688)
(Decrease)/increase in accounts payable	(89)	9,981
(Decrease)/increase in provisions	(2,174)	2,844
(Decrease)/increase in subscriptions in advance	(5,467)	1,599
(Decrease)/increase in funding in advance	(1,112)	(35,574)
Net cash provided by/(used in) operating activities	<u>133,349</u>	<u>(29,488)</u>
(c) Extraordinary item		
Funding received	-	41,650
GST relating to funding	-	4,165
Total funding in advance	<u>-</u>	<u>45,815</u>

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

12. RELATED PARTY DISCLOSURES

(a) Transactions with Related Parties

The following persons held positions on the Branch Committee or National Council during the reporting period:

President	Ian Marshall
Vice President - Finance	Darryl Stewart
Vice President and National Councillor	Nunzio Meta
Members	Kerry Bradshaw
	Suzanne Meta
	Maria Giacon

(b) Balances with Related Parties

(i) Amounts Payable to Related Parties

2006	2005
\$	\$

Other Branches - Current

The Pharmacy Guild of Australia (National Secretariat)

(ii) Amounts Receivable from Related Parties

Other Branches – Current

The Pharmacy Guild of Australia	14,685	73,433
Gold Cross Products and Services Pty Ltd	-	787

PHARMACY GUILD OF AUSTRALIA (NORTHERN TERRITORY BRANCH)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2006

The following transactions took place with related parties during the reporting period:

Party	2006	2005
	\$	\$
Other Branches		
The Pharmacy Guild of Australia National Secretariat		
- Membership Contributions paid by Northern Territory branch	19,579	22,702
- Premises rental subsidies received by Northern Territory branch	4,991	6,093
- Grant for premises set up costs		
- Grant for Government Liaison Officer employment	14,583	17,500
- Grant for Barcode Reader Project	-	4,999
- Grant for Broadband Project	-	19,999
- Grant for S2/S3 Questions Project	-	5,666
- Grant for Psuedoephedrine Project	7,159	-
Gold Cross Products and Services Pty Ltd	1,554	1,069
- Commission paid to Northern Territory branch for distribution of its material		
The Pharmacy Guild of Australia (NSW)	339	-
- Commission on sales from Pharmacy TV in NT		
Other Related Parties		
Subsidiaries of The Pharmacy Guild of Australia		
Guild Insurance Company Ltd	2,108	1,946
- Commission received from Guild Insurance for business referred from Northern Territory members		