



1 July 2014

Ian Todd
Branch President
Pharmacy Guild of Australia, The South Australian Branch
guildsa@guildsa.asn.au

Dear Mr Todd,

**Pharmacy Guild of Australia, The South Australian Branch
Financial Report for the year ended 30 June 2013 - [FR2013/173]**

I acknowledge receipt of the financial report of the Pharmacy Guild of Australia, The South Australian Branch. The documents were lodged with the Fair Work Commission on 14 October 2013. A concern was raised with the Branch in relation to the timeframes followed by the branch. Upon request further documents were lodged with the Commission on 15 May 2014 and 24 June 2014.

The documents indicate that the report was sent to members before it was audited. If this is correct it is in breach of section 265 of the *Fair Work (Registered Organisations) Act 2009*. Breaches of section 265 can be subject to civil penalty.

Despite this, the financial report has now been filed. You are not required to take any further action in respect of the report lodged. **However the financial report for the year ending 30 June 2014 will be subject to an advanced compliance review.**

The financial report was filed based on a primary review. This involved reviewing whether the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the Fair Work (Registered Organisations) Act 2009 (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. The Fair Work Commission will confirm these concerns have been addressed prior to filing next year's report.

Timescale requirements

As you are aware, an organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. Information about these timeline requirements can be found on the Fair Work Commission website. In particular, I draw your attention to *Financial reporting process and timelines* which explains the timeline requirements, and *Diagrammatic summary of financial reporting timelines* which sets out the timeline requirements in diagrammatical form.

I note that the following timescale requirement was not met:

Full Reports must be provided to Members twenty one days before a meeting

The report was apparently audited on 1 September 2013. The designated officer's certificate states that an unaudited version of the financial report was provided to members on 28 August 2013. The revised designated officer's certificate states that an unaudited version of the report was provided to members on 20 August 2013. If these dates are correct, it does not appear that an audited version of the General Purpose Financial Report was provided to the membership.

If the auditing date is correct, the reporting unit should have provided the General Purpose Financial Report to the membership after 1 September 2013 once it was audited. If the organisation missed the 21 day prior to the meeting deadline for issuing the audited report to members an extension of time should have been requested.

In future financial years the fully audited report must be issued to members and if it is late a written request for extension of time signed by a relevant officer, including any reason for the delay, must be made prior to required date of lodgement.

I also note that the revised documents that were provided did not seem to be dated as at the date that they were signed. Please note, documents must be dated with the date they are signed and not an earlier date.

Disclosure of employee provisions to office holders and other employees

The employee provisions note to the financial statements have not fully and separately disclosed annual leave, separation and redundancies and other employee provisions provided for officers and employees.

The Reporting Guidelines require that all employee and office holder benefits be detailed separately (refer to items 21(c) and 21(d)).

Activities under Reporting Guideline not disclosed

Item 22 of the Reporting Guidelines state that if the activities identified in item 21 (employee provisions) have not occurred in the reporting period, a statement of this effect must be included in the notes to the GPFR. I note that for these employee and officer provisions no such disclosure has been made.

New reporting guidelines

A fourth edition of the General Manager's s.253 Reporting Guidelines was gazetted on 13 June 2014. These guidelines will apply to all financial reports that end on or after 30 June 2014. A model set of financial statements for the 2013-2014 financial year is also available on the Fair Work Commission website. The Fair Work Commission recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 Reporting Guidelines and the Australian Accounting Standards.

The Reporting Guidelines and Model Financial Statements are available on the website here: <https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

If you have any queries regarding this letter, please contact me on (03) 8661 7974 or via email at catherine.bebbington@fwc.gov.au.

Yours sincerely



CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

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Designated Officer's Certificate or other Authorised Officer

I Ian Todd, being the Branch President of the Pharmacy Guild of Aust (SA Branch) certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full financial report provided free of charge to members as referred to in s265, was provided to members on 20th August 2013 and
- that the full report was presented to a general meeting of members of the reporting unit on the 1st October 2013 in accordance with section s266 of the Fair Work (Registered Organisations) Act 2009.

Signature

Date: 14th October 2013

¹*The relevant regulations prescribe the designated officer for the purpose of s268 of the Fair Work (Registered Organisations) Act 2009 as:*

- (a) the secretary; or
- (b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.



20 June 2014

Ian Todd
Branch President
Pharmacy Guild of Australia - SA Branch

By email: guildsa@guildsa.asn.au

Dear Mr Todd,

RE: Financial Report of the PGA - SA Branch FR2013/173 - Designated Officer's Certificate

The General Purpose Financial Report of the SA Branch of the PGA ('the Branch') was received by the Fair Work Commission on 14 October 2013.

The report has not been filed.

Following a written request, further documentation was received from the Branch on 13 May 2014. It included a corrected Committee of Management Statement to indicate that the General Purpose Financial Report was based on a resolution of 20 August and not 1 September 2013.

However, the documents did not include a new Designated Officer's Certificate.

The lodged Designated Officer's Certificate states that the report was provided to members on 28 August 2013 however the Auditor's statement is signed on 1 September 2013. It therefore indicates that the members have not been provided with an audited version of the General Purpose Financial Report or a copy of the auditor's report.

The Branch is required to provide the members with a Full Report which includes a copy of the auditor's report.

Please confirm that the members have been provided with a copy of the Full Report, including the auditor's report and provide a Designated Officers Certificate evidencing that this requirement of section 265 of the *Fair Work (Registered Organisations) Act 2009* has been met by the Branch.

Kind regards,

CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

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Grant Thornton

Financial Report

The Pharmacy Guild of Australia (SA Branch)

Year Ended 30 June 2013

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

OPERATING REPORT YEAR ENDED 30 JUNE 2013

Your Branch Committee present their report on the Pharmacy Guild of Australia (SA Branch) for the financial year ended 30 June 2013.

The names of the Branch Committee in office at any time during or since the end of the year and the period for which the position was held are:

- I.P. Todd (Branch President – National Councillor)
- P.D. Simmons (Vice President – Finance)
- N. Panayiaris (Senior Vice President/National Councillor))
- S. McGregor
- Z. Seman
- L. Broomhead
- G Scarlett
- H Flannery
- A Doan
- T Huynh (appointed December 2012)

Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

The profit of the Branch for the financial year amounted to \$74,997 (2012: profit of \$178,855).

Principal Activities

- (i) The Pharmacy Guild of Australia SA Branch is an employer's organisation servicing the needs of proprietors of independent community pharmacies and representing their interests in industrial matters.
- (ii) The Pharmacy Guild of Australia SA 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 SA Branch's President, Director and Officers outlining the activities for the year. There were no significant changes in the nature of these activities during the year under review.

No significant changes in the Branch's financial affairs, other than those noted in the review of principal activities above, occurred during the financial year.

No officer or member of the Branch is a trustee or a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

Members Advice

- (i) Under Section 174 of the Fair Work (Registered Organisation) Act 2009, a member may resign from membership by written notice addressed and delivered to the Branch Director in accordance with Rule 36 of the Guild's Constitution.
- (ii) The register of members of the organisation was maintained in accordance with the Fair Work (Registered Organisations) Act 2009; and
- (iii) Section 272 of the Fair Work (Registered Organisations) Act 2009 outlines members and the Branches rights to certain prescribed information.

The number of persons who were, at the end of the financial year to which the report relates, recorded in the register of members under Section 230 of the Registration and Accountability of Organisations (RAO) Schedule and which are taken to be members of the Branch under section 244 of the RAO Schedule was 291 members.

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**OPERATING REPORT (CONT)
YEAR ENDED 30 JUNE 2013**

Insurance of Officers

During the financial year, The Pharmacy Guild of Australia SA Branch paid insurance to cover all officers of The Pharmacy Guild of Australia SA Branch. The officers of The Pharmacy Guild of Australia SA Branch covered by the insurance policy included all the Branch Committee and the Branch Director. Other officers insured are the management of The Pharmacy Guild of Australia SA Branch. The liabilities incurred include costs 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 SA Branch.

The number of persons who were, at the end of the financial year to which the report relates, employees of the Branch, where the number of employees includes both full time employees and part time employees measured on a full time equivalent basis was 15.2

Signed in accordance with a resolution of the Branch Committee:

Branch President
Mr I.P. Todd

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

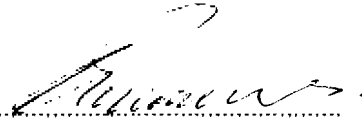
**BRANCH COMMITTEE STATEMENT
YEAR ENDED 30 JUNE 2013**

We, Ian Philip Todd, and Paul David Simmons, being the Branch President and Vice President (Finance) of The Pharmacy Guild of Australia (SA Branch), do declare on behalf of the Branch Committee and in accordance with a resolution passed by the Branch Committee on ~~20~~ ^{August} September 2013, that in the opinion of the Branch Committee:

1. The financial statements and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
3. The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;
4. There are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
5. During the year ended 30 June 2013 and since the end of that year;
 - i. Meetings of the Branch Committee were held in accordance with the rules of the Pharmacy Guild of Australia including the rules of the Branch; and
 - ii. The financial affairs of the Branch have been managed in accordance with the rules of the Pharmacy Guild of Australia including the rules of the Branch; and
 - iii. The financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - iv. The financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other Branches of the Pharmacy Guild of Australia; and
 - v. The information sought in any request of a member of the Branch or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - vi. There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
6. The organisation has not undertaken any recovery of wages activity.

Signed this ^{28th} day of ^{August} 2013


.....
I P Todd


.....
P D Simmons

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Revenue	3	2,778,783	2,775,727
Employee benefits expense	5	1,329,202	1,268,386
Depreciation		86,221	83,809
Electricity		19,725	17,111
Finance costs		58,251	59,816
Insurance		25,539	25,108
Leasing Equipment		19,238	21,568
Rates and Taxes		50,825	49,332
Membership expense - National		441,324	428,646
Telephone		24,608	21,691
(Gain)/loss on disposal of fixed assets		-	(256)
Other expenses	4	648,853	728,328
Profit from operations		<u>74,997</u>	<u>72,188</u>
Net gain on fair market value of investment property		-	106,667
Net profit attributable to members		<u>74,997</u>	<u>178,855</u>
Other comprehensive income			
Net gain on the revaluation of property, plant and equipment recognised directly in equity		-	213,333
Total other comprehensive income for the year		<u>-</u>	<u>213,333</u>
Total comprehensive income attributable to members of the entity		<u>74,997</u>	<u>392,188</u>

The accompanying notes form part of these financial statements

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	251,388	163,304
Trade and other receivables	7	190,855	216,172
Other current assets	8	25,371	37,543
TOTAL CURRENT ASSETS		<u>467,614</u>	<u>417,019</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	2,189,612	2,246,071
Investment property	10	1,013,334	1,013,334
TOTAL NON-CURRENT ASSETS		<u>3,202,946</u>	<u>3,259,405</u>
TOTAL ASSETS		<u>3,670,560</u>	<u>3,676,424</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	149,954	173,295
Income received in advance		164,023	232,807
Short-term provisions	12	264,802	242,517
Borrowings	13	1,011,150	10,390
TOTAL CURRENT LIABILITIES		<u>1,589,929</u>	<u>659,640</u>
NON-CURRENT LIABILITIES			
Borrowings	13	48,315	1,059,465
TOTAL NON CURRENT LIABILITIES		<u>48,315</u>	<u>1,059,465</u>
TOTAL LIABILITIES		<u>1,638,244</u>	<u>1,719,105</u>
NET ASSETS		<u>2,032,316</u>	<u>1,957,319</u>
EQUITY			
Reserves		355,430	355,430
Retained earnings		1,676,886	1,601,889
TOTAL EQUITY		<u>2,032,316</u>	<u>1,957,319</u>

The accompanying notes form part of these financial statements

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013

	Asset Revaluation Reserve \$	Retained Earnings \$	Total \$
Balance at 30 June 2011	142,097	1,423,034	1,565,131
Profit attributable to members	-	178,855	178,855
Net revaluation increment	213,333	-	213,333
Balance at 30 June 2012	355,430	1,601,889	1,957,319
Profit attributable to members	-	74,997	74,997
Balance at 30 June 2013	355,430	1,676,886	2,032,316

The accompanying notes form part of these financial statements

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		2,720,336	2,653,945
Payments to suppliers and employees		(2,548,828)	(2,600,268)
Interest received		14,979	20,529
Borrowing costs		<u>(58,251)</u>	<u>(59,816)</u>
Net cash provided by/(used in) operating activities	18(b)	<u>128,236</u>	<u>14,390</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	8,182
Payment for property, plant and equipment		<u>(29,762)</u>	<u>(12,432)</u>
Net cash (used in) investing activities		<u>(29,762)</u>	<u>(4,250)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		<u>(10,390)</u>	<u>(3,739)</u>
Net cash (used in) financing activities		<u>(10,390)</u>	<u>(3,739)</u>
Net (decrease)/increase in cash and cash equivalents		88,084	6,401
Cash and cash equivalents at the beginning of the year		<u>163,304</u>	<u>156,903</u>
Cash and cash equivalents at the end of the year	18(a)	<u>251,388</u>	<u>163,304</u>

The accompanying notes form part of these financial statements

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the requirements of the Fair Work (Registered Organisations) Act 2009 (RO Act). For the purpose of preparing the general purpose financial statements the Guild is for profit entity.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The financial statements are presented in Australian dollars.

Accounting Policies

(a) Income Tax

The income of the Guild is exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

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

(i) Investment Property

The land and buildings owned by the branch on Greenhill Road, Dulwich has been disclosed as an investment property to the extent that it is available for occupation by external tenants.

The Branch has applied the fair value model in determining the value of the property.

(ii) Property

Freehold land and buildings are shown at valuation, less any subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the statement of comprehensive income.

(iii) Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of property, plant and equipment is reviewed annually by the Branch Committee 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 which will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(b) Property, Plant and Equipment (Cont)

Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over the useful lives of the assets to the Guild commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Office equipment and furniture	10% - 33 1/3 %
Motor vehicles	15-20%
Buildings	2.50%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Branch commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or costs. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- i. the amount at which the financial asset or financial liability is measured at initial recognition;
- ii. less principal repayments;
- iii. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- iv. less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONT)

(c) Financial Instruments (Cont)

(i) *Financial assets at fair value through profit or loss*
Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking where they are derivatives not held for hedging purposes when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) *Loans and receivables*
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

(iii) *Held-to-maturity investments*
Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period, which will be classified as current assets

If during the period the Branch sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire category of held-to-maturity investments would be tainted and would be reclassified as available-for-sale.

(iv) *Available-for-sale financial assets*
Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period, which will be classified as current assets.

(v) *Financial liabilities*
Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONT)

(c) **Financial Instruments (Cont)**

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(d) **Impairment of Assets**

At each reporting date, the Guild reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an assets class, the Guild estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

(e) **Employee Entitlements**

Provision is made for the Guild's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions are made by the Guild to superannuation funds on behalf of employees and are charged as expenses when incurred.

(f) **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(g) **Accrued Expenses**

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Pharmacy Guild of Australia (SA Branch). Trade accounts payable are normally settled within 60 days.

(h) **Trade and Other Debtors**

Trade and other debtors are normally settled within 30 days and are carried at amounts due. The collectability of debts is assessed at balance date and specific provision is made for any doubtful accounts.

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 1 - SUMMARY OF ACCOUNTING POLICIES (CONT)

{i} Revenue

Subscriptions received are initially recognised as liabilities and brought to account as revenue in the period to which the subscription relates.

Interest revenue is recognised on a proportionate basis taking into account the interest rates applicable to the financial assets.

Commission, Training, Quality Care and Pharmacy Community Forum income are brought to account as revenue in the period in which the services are provided.

All revenue is brought to account net of the amount of goods and services tax (GST).

{j} Capitation fees and levies

Capitation fees and levies are to be recognised on an accrual basis and record as a revenue and/or expense in the year which it relates to.

{k} Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

{l} Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probably that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

{m} Government grants

Government grants are not recognised until there is reasonable assurance that the Guild will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised in profit or loss on a systematic basis over the periods in which the Guild recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Guild should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Guild with no future related costs are recognised in profit or loss in the period in which they become receivable.

{n} Comparative Figures

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

{o} Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch.

{p} Economic Dependency

The future operations of the Guild are dependent upon achieving and maintaining appropriate member numbers, the continuation of adequate funding and revenue bases and the achievement of operating surpluses and positive operating cash flows.

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 2 - INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 (RO Act), the attention of members is drawn to the provisions of subsections (1), (2) and (3) of Section 272 which read, as follows:

- (1) "A Member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application."
- (2) "The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit."
- (3) A reporting unit must comply with an application made under subsection (1).

	2013	2012
	\$	\$
NOTE 3 - REVENUE FROM ORDINARY ACTIVITIES		
Operating Activities		
Members subscriptions	746,916	724,350
Nominal members subscription	1,034	1,968
Clearing house subscription	6,930	2,625
Administration fees - SA Pharmacists Co-operative Ltd	909	5,000
Commission	232,152	221,024
Training income including Northern Territory	490,085	416,704
Quality care income	178,334	147,867
Needle exchange programme	77,250	82,068
QUMAX income	17,680	35,360
Sundry income	48,934	98,205
EML	-	92,518
Pharmacy Community Forum	-	-
Pharmacy Liaison Officer	75,000	70,000
Rental income	87,871	86,644
Payroll services	606,095	513,768
Community Strategy Program	139,360	134,000
Community Pharmacy Campaign	24,675	18,675
Sponsorship Forum	30,579	104,402
Capitation fees	-	-
Levies	-	-
	<hr/>	<hr/>
	2,763,804	2,755,178
Non-Operating Activities		
Interest received from other persons	14,979	20,549
	<hr/>	<hr/>
	2,778,783	2,775,727

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
NOTE 4 - OTHER EXPENSES FROM ORDINARY ACTIVITIES		
Remuneration of auditor - audit or review service	10,900	4,925
Total remuneration	10,900	4,925
Advertising	6,722	10,200
Bank fees	10,915	13,520
Capitation fees	-	-
Committee Expenses	13,676	6,060
Catering	2,575	4,603
Cleaning	13,515	10,719
Conference expenses	6,380	5,622
Consideration to employers for payroll deductions	-	-
Donations & Sponsorships	20,834	10,852
Entertainment	10,609	10,511
IT expenses	27,166	35,351
Legal expenses	4,573	7,407
Motor vehicles	14,509	21,252
Payroll service	164,829	141,381
Postage & freight	13,115	19,100
Pharmacy forum	61,693	124,471
Printing & stationery	55,413	45,187
Penalties - via RO Act or RO Regulations	-	-
Affiliation fees to political or industrial body	12,531	5,140
Subscriptions & memberships	7,411	5,227
Travel expense	19,472	27,415
Waste management	41,300	31,101
EML - pinnacle	-	79,245
Consultant fees	36,095	52,373
Repairs and maintenance	10,393	8,854
Sundry expenses	84,227	47,812
	<u>648,853</u>	<u>728,328</u>
NOTE 5 - EMPLOYEE BENEFITS EXPENSE		
Holders of Office		
Wages and salaries	79,036	56,492
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Other employee expenses	6,291	5,371
Subtotal employee expenses holders of office	<u>85,327</u>	<u>61,863</u>
Employees other than office holders:		
Wages and salaries	916,414	924,063
Superannuation	126,042	114,369
Leave and other entitlements	131,957	112,451
Separation and redundancies	-	-
Other employee expenses	69,462	55,640
Subtotal employee expenses other than holders of office	<u>1,243,875</u>	<u>1,206,523</u>
Total employee benefits expense	<u>1,329,202</u>	<u>1,268,386</u>

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
NOTE 6 - CASH AND CASH EQUIVALENTS		
Cash on hand	200	200
Cash at bank	251,188	163,104
	<u>251,388</u>	<u>163,304</u>

NOTE 7 - TRADE AND OTHER RECEIVABLES

CURRENT

Trade debtors	73,109	144,529
Provisions for impairment	(800)	(800)
	<u>72,309</u>	<u>143,729</u>
Other debtors	107,994	57,771
GST paid	10,552	14,672
	<u>118,546</u>	<u>72,443</u>
Other Receivables	118,546	72,443
Total Current Trade and Other Receivables	<u>190,855</u>	<u>226,926</u>

Provision for Impairment

Current trade receivables are generally on 30-day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expense items.

	2013 \$	2012 \$
Movement in the provision for impairment of receivables is as follows:		
Provision for impairment as at 30 June 2012	800	800
Charge for year	-	-
Written off	-	-
Provision for impairment as at 30 June 2013	<u>800</u>	<u>800</u>

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 7 - TRADE AND OTHER RECEIVABLES (CONT)

Credit Risk - Trade and Other Receivables

The Branch does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the Branch's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Branch and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Branch.

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

NOTE 7- TRADE AND OTHER RECEIVABLES (CONT)

	Gross Amount \$	Past due and impaired \$	Past due but not impaired (days overdue)				Within initial trade terms \$
			<30 \$	31-60 \$	61-90 \$	>90 \$	
2013							
Trade and term receivables	73,109	800	67,826	858	222	4,202	67,826
Other receivables	118,546	-	118,546	-	-	-	118,546
Total	191,655	800	186,372	858	222	4,202	186,372
2012							
Trade and term receivables	144,529	800	124,633	10,029	8,454	613	124,633
Other receivables	72,443	-	72,443	-	-	-	72,443
Total	216,972	800	197,076	10,029	8,454	613	197,076

The Branch does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

	2013 \$	2012 \$
NOTE 8 - OTHER CURRENT ASSETS		
CURRENT		
Prepayments	25,371	37,543
	<u>25,371</u>	<u>37,543</u>

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

NOTE 9 - PROPERTY, PLANT AND EQUIPMENT	2013	2012
	\$	\$
NON CURRENT		
Land and Buildings		
Land - at valuation	1,200,000	1,200,000
Building - at valuation	826,666	826,666
Less accumulated depreciation	(62,000)	(41,334)
Total Buildings	<u>764,666</u>	<u>785,332</u>
Total Land and Buildings	<u>1,964,666</u>	<u>1,985,332</u>
Plant and Equipment		
Office equipment and furniture - at cost	298,373	273,219
Less accumulated depreciation	(163,817)	(128,715)
	<u>134,556</u>	<u>144,504</u>
Motor vehicles - at cost	172,305	172,305
Less accumulated depreciation	(81,915)	(56,069)
	<u>90,390</u>	<u>116,235</u>
Total Plant and Equipment	<u>224,946</u>	<u>260,739</u>
Total Property, Plant and Equipment	<u>2,189,612</u>	<u>2,246,071</u>

(a) **Valuations of land**

The valuation basis of land is fair value being the amounts for which the assets could be exchanged between willing parties in an arm's length transaction, based on current prices in an active market for similar properties in the same location and condition. The 2012 revaluations were made based on independent assessments by a member of the Australian Property Institute as at 1 July 2011.

(b) Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Buildings	Equipment & Furniture	Motor Vehicles	Total
	\$	\$	\$	\$	\$
2013					
Balance at the beginning of the year	1,200,000	785,332	144,504	116,235	2,246,071
Additions	-	-	29,761	-	29,761
Write offs	-	-	-	-	-
Depreciation expense	-	(20,666)	(39,709)	(25,846)	86,221
Revaluation	-	-	-	-	-
Carrying amount at the end of the year	<u>1,200,000</u>	<u>764,666</u>	<u>134,556</u>	<u>90,390</u>	<u>2,189,612</u>

	Land	Buildings	Equipment & Furniture	Motor Vehicles	Total
	\$	\$	\$	\$	\$
2012					
Balance at the beginning of the year	986,667	805,999	162,840	82,940	2,038,446
Additions	-	-	20,724	65,691	86,415
Write offs	-	-	(1,700)	(6,613)	(8,313)
Depreciation expense	-	(20,667)	(37,360)	(25,783)	(83,809)
Revaluation	213,333	-	-	-	213,333
Carrying amount at the end of the year	<u>1,200,000</u>	<u>785,332</u>	<u>144,504</u>	<u>116,235</u>	<u>2,246,071</u>

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
NOTE 10 - INVESTMENT PROPERTY		
Investment Property	1,013,334	1,013,334
For details of the valuation refer Note 9(a)		
 NOTE 11 - TRADE AND OTHER PAYABLES		
CURRENT		
Trade creditors and accruals	143,629	167,031
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
GST received	6,325	6,894
Employee benefits - annual leave - employees	114,092	131,275
	<u>264,046</u>	<u>305,201</u>
a. Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
Total current	264,046	305,201
Total non-current	-	-
	<u>264,046</u>	<u>305,201</u>
Less annual leave entitlements	<u>(114,092)</u>	<u>(131,275)</u>
Financial liabilities as trade and other payables	<u>149,954</u>	<u>173,925</u>
 NOTE 12 - SHORT-TERM PROVISIONS		
Provision for long service leave - employees	150,710	111,242
Provision for long service leave - office holders	114,092	131,275
	<u>264,802</u>	<u>242,517</u>
Aggregate employee entitlement liability	<u>264,802</u>	<u>242,517</u>
Number of employees at year end	<u>20</u>	<u>20</u>
A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the profitability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.		
Movement in provisions		
Opening Balance 1 July - provision for long service leave	111,242	112,246
Additional provision raised during the year	<u>39,468</u>	<u>(1,004)</u>
Balance 30 June	<u>150,710</u>	<u>111,242</u>

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
NOTE 13 - FINANCIAL BORROWINGS		
CURRENT		
Hire purchase - Guild Insurance (a)	11,150	10,390
Loan from Guild Insurance - secured (b)	1,000,000	-
	<u>1,011,150</u>	<u>10,390</u>
NON CURRENT		
Hire purchase - Guild Insurance (a)	48,315	59,465
Loan from Guild Insurance - secured (b)	-	1,000,000
	<u>48,315</u>	<u>1,059,465</u>

(a) The Hire purchase liability is for two motor vehicles.

(b) The Loan from Guild Insurance Limited for \$1,000,000 is secured by a mortgage over the land (233-235 Greenhill Road, Dulwich SA). Interest is payable on the loan at a variable interest rate for a fixed term of 5 years. The loan is due for repayment in December 2013.

NOTE 14 - CAPITAL AND LEASING COMMITMENTS

The Branch has the following operating lease commitments relating to photocopiers:

- Within one year	17,336	17,152
- Later than one year but less than three years	17,336	34,672
	<u>34,672</u>	<u>51,824</u>

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 15 - RELATED PARTIES

a) The following persons were members of the Branch Committee during the financial year:

N Panayiaris	P Simmons (Vice President)
L Broomhead	I Todd (President)
S McGregor	A Doan
Z Seman	H Flannery
G Scarlett	T Huynh (Appointed October 2012)

b) The ultimate controlling entity of The Pharmacy Guild of Australia (SA Branch) is The Pharmacy Guild of Australia.

c) The aggregate of Branch Committee Members' and Branch Director's remuneration is as follows:

	2013	2012
	\$	\$
Committee Members' remuneration		
- Gross remuneration	85,327	61,863
Total remuneration	<u>85,327</u>	<u>61,863</u>
Remuneration - employees including Branch Director (other than holders of office)	1,243,875	1,206,523
The aggregate amount of employee benefits payable to the Branch Director	<u>15,832</u>	<u>11,343</u>

d) The aggregate amount paid during the year to a superannuation fund by The Pharmacy Guild of Australia (SA Branch) in connection with the retirement of any Branch Committee Member or Branch Director and not included as remuneration as above was Nil (2012: Nil).

e) Branch Committee Members may utilise the clearing house and members services accounts on the same terms and conditions as other Guild Members.

f) Amounts receivable/accrued for commissions from related parties - current

Guild Insurance Ltd	10,000	10,000
Gold Cross Products and Services	10,000	10,000

The above commissions are calculated at rates determined by the National Services Division and the Guild Insurance Ltd respectively.

g) The aggregate of commission income received or receivable from related entities:

Guild Insurance Ltd	188,225	171,733
Gold Cross Products and Services	41,774	47,271

h) The aggregate of membership expenses paid to the ultimate controlling entity

	432,183	428,646
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The aggregate of membership expenses payable to the ultimate controlling entity

	-	-
--	---	---

i) Amount receivable/(payable) to related parties:

- Guild Insurance - Hire purchase liabilities	(59,465)	(69,855)
- Pharmacy Guild Australia	15,380	48,483

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

NOTE 16 - KEY MANAGEMENT PERSONNEL COMPENSATION

	Short-term benefits \$	Post- employment benefits \$	Other Long-term benefits \$	Total \$
2013				
Total compensation	220,562	-	-	220,562
2012				
Total compensation	202,561	-	-	202,561

NOTE 17 - SEGMENT REPORTING

The Pharmacy Guild of Australia (SA Branch) operates wholly within the pharmaceutical industry in South Australia as an employer organisation.

NOTE 18 - CASH FLOW INFORMATION

	2013 \$	2012 \$
(a) Reconciliation of cash:		
Cash on hand	200	200
Cash at bank	251,188	163,104
	<u>251,388</u>	<u>163,304</u>
(b) Reconciliation of profit from operations to net cash provided by operating activities:		
Profit from operations	74,997	178,855
Non-cash flows in profit from operations:		
Depreciation - property, plant and equipment	86,221	83,809
Gain/loss on plant equipment	-	(256)
Net movement on investment property	-	(106,667)
Changes in assets and liabilities:		
(Increase)/decrease in receivables	25,317	(89,168)
(Increase)/decrease in prepayments	12,172	(7,980)
Increase/(decrease) in payables/uneamed income	(224,031)	(43,199)
Increase/(decrease) in provisions	153,560	(1,003)
Net cash provided by/(used in) operating activities	<u>128,236</u>	<u>14,390</u>
(c) At balance date, the Branch had a loan outstanding of \$1,000,000 (2012: \$1,000,000). The loan does not have a redraw facility and repayments can be made at any time.		

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
NOTE 18 - CASH FLOW INFORMATION (CONT)		
(d) Cash flows from		
Guild Insurance Ltd	188,225	169,733
Gold Cross Products and Services	41,773	40,271
Pharmacy Guild of Australia National Secretariat	847,428	952,357
Pharmacy Guild of Australia NSW	2,153	2,084
Pharmacy Guild of Australia QLD	5,587	4,586
Pharmacy Guild of Australia VIC	58,739	45,541
Pharmacy Guild of Australia ACT	-	42
Pharmacy Guild of Australia NT	-	42
Pharmacy Guild of TAS	-	30
Pharmacy Guild of WA	-	80
(e) Cash flows to		
Pharmacy Guild of Australia National Secretariat	483,857	476,497
Pharmacy Guild of Australia NSW	1,357	2,179
Pharmacy Guild of Australia TAS	1,962	-
Pharmacy Guild of Australia VIC	1,290	-
Pharmacy Guild of Australia NT	-	3,585
Pharmacy Guild of Australia QLD	-	2,409
Pharmacy Guild of Australia WA	-	2,500

NOTE 19 - CAPITAL MANAGEMENT

Management controls the capital of the entity to ensure that adequate cash flows are generated to fund its mentoring programs and that returns from investments are maximised. The committee ensures that the overall risk management strategy is in line with this objective.

Risk management policies are approved and reviewed by the Committee on a regular basis. These include credit risk policies and future cash flow requirements.

The entity's capital consists of financial liabilities, supported by financial assets.

Management effectively manages the entity's capital by assessing the entity's financial risks and responding to changes in these risks and in the market. These responses may include the consideration of debt levels.

There have been no changes to the strategy adopted by management to control the capital of the entity since the previous year.

The gearing ratios for the years ended 30 June 2013 and 30 June 2012 are as follows:

	2013	2012
	\$	\$
Total Borrowings	1,059,465	1,069,855
Less cash and cash equivalents	<u>(251,388)</u>	<u>(163,304)</u>
Net debt	<u>808,077</u>	<u>906,551</u>
Total equity (reserves + retained earnings)	<u>2,032,316</u>	<u>1,957,319</u>
Total capital	<u>2,840,393</u>	<u>2,853,870</u>
Gearing ratio	28%	31%

THE PHARMACY GUILD OF AUSTRALIA (SA BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013**

NOTE 20 - BRANCH DETAILS

The principal place of business of the branch is:

The Pharmacy Guild of Australia (SA Branch)
233 Greenhill Road
DULWICH SA 5065



6 May 2014

Ian Todd
Branch President
Pharmacy Guild of Australia - SA Branch

By email: guildsa@guildsa.asn.au

Dear Mr Todd,

RE: Financial Report of the PGA - SA Branch FR2013/173 - Request for Revised Designated Officer's Certificate and Committee of Management Statement

The General Purpose Financial Report of the SA Branch of the PGA was received by the Commission on 14 October 2013.

Upon examination it appeared that the Designated Officer's Certificate, signed on 14 October 2013, indicates that the report was sent to the members prior to being audited. I contacted the organisation and spoke to Michael Robertson, Branch Director, on 17 March 2014 and discussed the dates in the Certificate. He stated that he believed the report had been re-sent to the members once the error was detected and that the date on the Committee of Management Statement was also incorrect.

He undertook to provide a new Designated Officers Certificate and Committee of Management Statement as soon as possible. As these documents were not received, I contacted the organisation on two occasions after this date and have left messages for Michael Robertson to contact me without success.

Please confirm the accuracy of the dates in the current Designated Officer's Certificate and Committee of Management statement or if they are not correct please supply a revised version.

Should you wish to discuss the matters raised in this letter, or if you require further information on the requirements of the Act, I may be contacted on 03 8661 7974 or by email at catherine.bebbington@fwc.gov.au.

Kind regards,

CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

Tel: 03 8661 7974

Fax: 03 9655 0410

catherine.bebbington@fwc.gov.au

GPO Box 1994, Melbourne Victoria 3001

www.fwc.gov.au



Designated Officer's Certificate or other Authorised Officer

I Ian Todd, being the Branch President of the Pharmacy Guild of Aust (SA Branch) certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full financial report provided free of charge to members as referred to in s265, was provided to members on 28th August 2013 and
- that the full report was presented to a general meeting of members of the reporting unit on the 1st October 2013 in accordance with section s266 of the Fair Work (Registered Organisations) Act 2009.

Signature

Date: 14th October 2013

¹*The relevant regulations prescribe the designated officer for the purpose of s268 of the Fair Work (Registered Organisations) Act 2009 as:*

- (a) the secretary; or
- (b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.