

24 June 2013

WHK  
Level 1, 142-146 Elizabeth Street  
**HOBART TAS 7000**

Dear Sir/Madam,

### **2012 Audit**

This representation letter is provided in connection with your audit of the financial report of Australian Salaried Medical Officers Federation Tasmania Branch for the year ended 31 December 2011, for the purpose of you expressing an opinion as to whether the financial report is presented fairly, in all material respects, in accordance with the Australian Accounting Standards and the Fair Work (Registered Organisations) Act.

We confirm that to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

#### **Financial Report**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial report in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act; in particular the financial report is fairly presented.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
4. All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
5. All material liabilities or contingent liabilities or assets including those arising under derivative financial instruments have been properly disclosed in the financial report;
6. The entity has satisfactory title to all assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral. Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable.
7. The entity has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

8. There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
9. Adequate provision has been made in respect to impairment of receivables, and that all receivables without such a provision are considered to be collectible in full.
10. We have considered the requirements of AASB 136 *Impairment of Assets* when assessing the carrying amount of non-current assets and in ensuring that no non-current assets are stated in excess of their recoverable amount.
11. We are of the opinion that Australian Salaried Medical Officers Federation Tasmania Branch is a going concern and that we have reasonable grounds to form this opinion. We confirm that any budgets and/or forecasts provided to you during the course of your audit represent our best estimates of the future financial performance, position and cash flow of the Union.
12. We confirm that we accept and approve all adjustments made during the course of the audit.
13. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole.

#### **Information Provided**

1. We have provided you with:
  - a. Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
  - b. Additional information that you have requested from us for the purpose of the audit; and
  - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. All transactions have been recorded in the accounting records and are reflected in the financial report.
3. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
4. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
  - a. Management;
  - b. Employees who have significant roles in internal control; or
  - c. Others where the fraud could have a material effect on the financial report.
5. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
6. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
7. We have provided you with all requested information, explanations and assistance for the purposes of the audit.
8. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained adequate

internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained.

9. We have provided you with all information required by the Fair Work (Registered Organisations) Act.

We understand that your audit was undertaken in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully

Name:  .....

Position: *President* .....

Date: *28/6/13* .....