



23 November 2021

Catherine Hatcher  
NT Branch Secretary  
Australian Nursing and Midwifery Federation - Northern Territory Branch  
Sent via email: [secretary@anmfnt.org.au](mailto:secretary@anmfnt.org.au)  
CC: [suelee@bigpond.net.au](mailto:suelee@bigpond.net.au)

Dear Catherine Hatcher,

**Australian Nursing and Midwifery Federation - Northern Territory Branch  
Financial Report for the year ended 30 June 2021 – (FR2021/189)**

I acknowledge receipt of the financial report for the year ended 30 June 2021 for the Australian Nursing and Midwifery Federation - Northern Territory Branch. The documents were lodged with the Registered Organisations Commission (**the ROC**) on 17 November 2021.

The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that 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.

Please note that the financial report for the year ending 30 June 2022 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report.

**Statement of Comprehensive Income**

AASB 15 - Separate disclosure of revenue from contracts with customers

Australian Accounting Standard AASB 15 *Revenue from Contracts with Customers* paragraph 113(a) requires an entity to disclose revenue from contracts with customers separately unless already disclosed separately in the statement of comprehensive income.

It appears that no such disclosure has been made.

AASB 15 - Disaggregation of revenue from contracts with customers

Australian Accounting Standard AASB 15 *Revenue from Contracts with Customers* paragraph 114 requires an entity to disaggregate revenue from contracts with customers into categories that depict how the nature, amount, timing, and uncertainty of revenue and cash flows are affected by economic factors.

It appears that no such disclosure has been made.

Please note that in future years the reporting unit's general purpose financial report (**GPFR**) must include all relevant and required financial disclosures in accordance with AASB 15.

## AASB 1058 - Disaggregation of income of not-for-profit entities

Australian Accounting Standard AASB 1058 *Income of Not-for-Profit Entities* paragraph 26 requires an entity to disclose income recognised during the period, disaggregated into categories that reflect how the nature and amount of income are affected by economic factors based on the following categories:

- a. grants, bequests and donations of cash, other financial assets and goods;
- b. recognised volunteer services; and
- c. for government departments and other public sector entities, appropriation amounts recognised as income, by class of appropriation.

It appears that no such disclosure has been made.

Please note that in future years the reporting unit's GPFR must include all relevant and required financial disclosures in accordance with AASB 1058.

### **Notes to the financial statements**

#### Disclosure – accounting policies note

The accounting information disclosed in Note 1.8 *Revenue* within the *Notes to the financial statements* do not appear to have been updated to reflect the adoption of the Australian Accounting Standards AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* nor does it appear that the disclosures required by these standards have been included in the GPFR.

Please note that in future years the reporting unit's GPFR must include all relevant and required financial disclosures in accordance with Australian Accounting Standards.

### **Nil activity disclosure - reporting guidelines**

Item 21 of the reporting guidelines states that if any of the activities identified within items 10-20 of the reporting guidelines have not occurred in the reporting period, a statement to this effect must be included either in the financial statements, the notes or in the officer declaration statement. The financial report omits nil activity information in respect of the following:

- payment of grants \$1,000 or less [RG 14(e)(xi)] and payment of grants exceeding \$1,000 [RG 14(e)(xii)];
- payment of donations \$1,000 or less [RG 14(e)(xiii)] and payment of donations exceeding \$1,000 [RG 14(e)(xiv)];
- payment of compulsory levies [RG 14(d)];
- payment of other legal cost expenses [RG 14(j)(ii)];
- Other employee provisions in respect of holders of offices [RG 16(c)(xiv)] and employees (other than holders of offices) [RG 16(d)(xiv)]

I also note that the Statement of Comprehensive Income discloses an amount of \$75,759 paid for capitation fees, however the Officer Declaration Statement contains a nil activity statement in respect of capitation fees expensed.

Please ensure in future years that the above-mentioned items are correctly represented as per the reporting guidelines.

### **Other**

#### You must rotate your registered auditor

Correspondence was provided to the reporting unit on 24 June 2021, which alerted you that your registered auditor is approaching their statutory limit on how many consecutive financial years they are permitted to audit your financial report. The financial report lodged identifies that Susanne Lee was the reporting unit's registered auditor for this financial year. Our records indicate that you have now used your current registered auditor for five consecutive financial years, which is the statutory limit under section 256A.

Please ensure that Susanne Lee is not assigned to audit the financial report of the reporting unit for at least the following two financial years. Further information on the rotation of registered auditor requirement can be found via [this link](#).

### **Reporting Requirements**

The ROC website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the s.253 reporting guidelines and a model set of financial statements.

The ROC recommends that reporting units use these model financial statements to assist in complying with the RO Act, the s.253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please contact me on (03) 9603 0841 or by email at [Mihiri.jayawardane@roc.gov.au](mailto:Mihiri.jayawardane@roc.gov.au).

Yours sincerely,



**Mihiri Jayawardane**  
**Registered Organisations Commission**

## Australian Nursing and Midwifery Federation Northern Territory Branch

s.268 *Fair Work (Registered Organisations) Act 2009*

# Certificate by prescribed designated officer<sup>1</sup>

Certificate for the year ended 30<sup>th</sup> June 2021

I *Catherine Hatcher* being the *Branch Secretary* of the *Australian Nursing and Midwifery Federation Northern Territory Branch*, certify:

- that the documents lodged herewith are copies of the full report for the *Australian Nursing and Midwifery Federation Northern Territory Branch* for the period ended 30<sup>th</sup> June 2021 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the Australian Nursing and Midwifery Federation Northern Territory Branch Committee of Management on 25<sup>th</sup> October 2021; and
- that the full report was presented to a *second meeting of the Australian Nursing and Midwifery Federation Northern Territory Branch committee of management* on 15<sup>th</sup> November 2021 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.
- In the December 2021/January 2022 Newsletter to all members, they will be advised that the full report to be presented to the full membership of the Australian Nursing and Midwifery Federation, Northern Territory Branch, by posting the full report on the Australian Nursing and Midwifery Federation, Northern Territory Branch, website on the 18<sup>th</sup> November 2021.

Signature of prescribed designated officer:



Name of prescribed designated officer: Catherine Hatcher

Title of prescribed designated officer: Branch Secretary

Dated: 17<sup>th</sup> November 2021

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<sup>1</sup> Regulation 162 of the *Fair Work (Registered Organisations) Regulations 2009* defines a 'prescribed designated officer' of a reporting unit for the purposes of s.268(c) 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.

**Australian Nursing and Midwifery Federation Northern  
Territory Branch**

Australian Nursing and Midwifery Federation  
Northern Territory Branch

ABN 85 434 337 677

General Purpose Financial Report  
for the year ended 30 June 2021

**Australian Nursing and Midwifery Federation Northern Territory  
Branch**

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**Australian Nursing and Midwifery Federation Northern Territory  
Branch**

**SUSANNE LEE & ASSOCIATES PTY LTD**

CERTIFIED PRACTISING ACCOUNTANTS

**Registered Office QLD**  
3 Firth Place Mudgeeraba QLD  
PO Box 475 Mudgeeraba QLD 4213

Email [susiedoris28@gmail.com](mailto:susiedoris28@gmail.com)  
Mobile 0418 897 757  
ABN: 29 161 528 481

**Independent Auditor's Report to the Members of Australian Nursing and Midwifery Federation  
Northern Territory Branch**

**Report on the Audit of the Financial Report**

**Opinion**

I have audited the financial report of Australian Nursing and Midwifery Federation - Northern Territory Branch (the Reporting Unit), which comprises the statement of financial position as at 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2021, notes to the financial statements, including a summary of significant accounting policies; and the committee of management statement, the subsection 255(2A) report and the officer declaration statement.

In my opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Nursing and Midwifery Federation - Northern Territory Branch as at 30 June 2021, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

I declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Information Other than the Financial Report and Auditor's Report Thereon**

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

# Australian Nursing and Midwifery Federation Northern Territory Branch

## SUSANNE LEE & ASSOCIATES PTY LTD

### *Responsibilities of Committee of Management for the Financial Report*

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

### *Auditor's Responsibilities for the Audit of the Financial Report*

My objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the Reporting Unit audit. I remain solely responsible for my audit opinion.



**Australian Nursing and Midwifery Federation Northern Territory  
Branch**

**SUSANNE LEE & ASSOCIATES PTY LTD**

I communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I declare that I am an auditor registered under the RO Act.



**SUSANNE LEE, FCPA**

DATED: 28<sup>th</sup> October 2021

Registration number (as registered by the Commissioner under the RO Act): AA2018/148

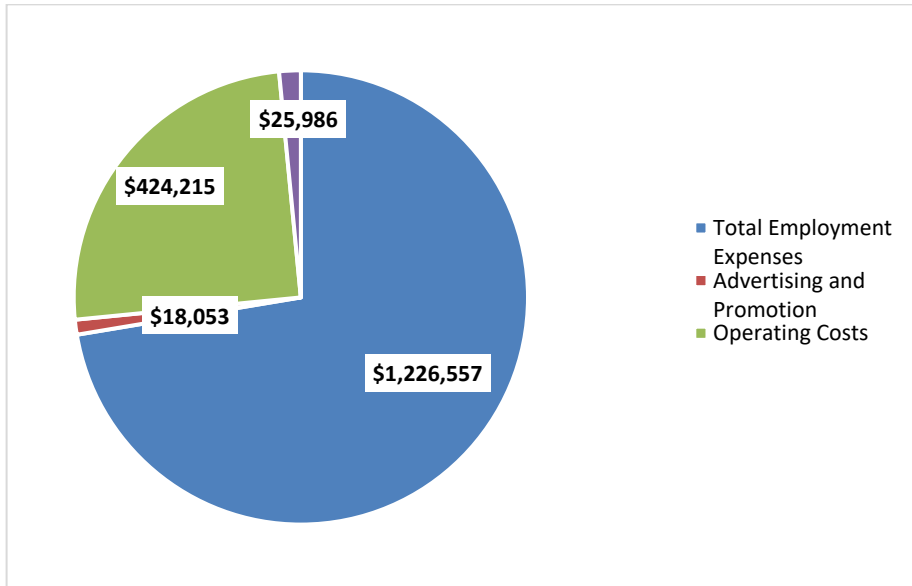
# Australian Nursing and Midwifery Federation Northern Territory Branch

## EXPENDITURE REPORT REQUIRED UNDER SUBSECTION 255(2A)

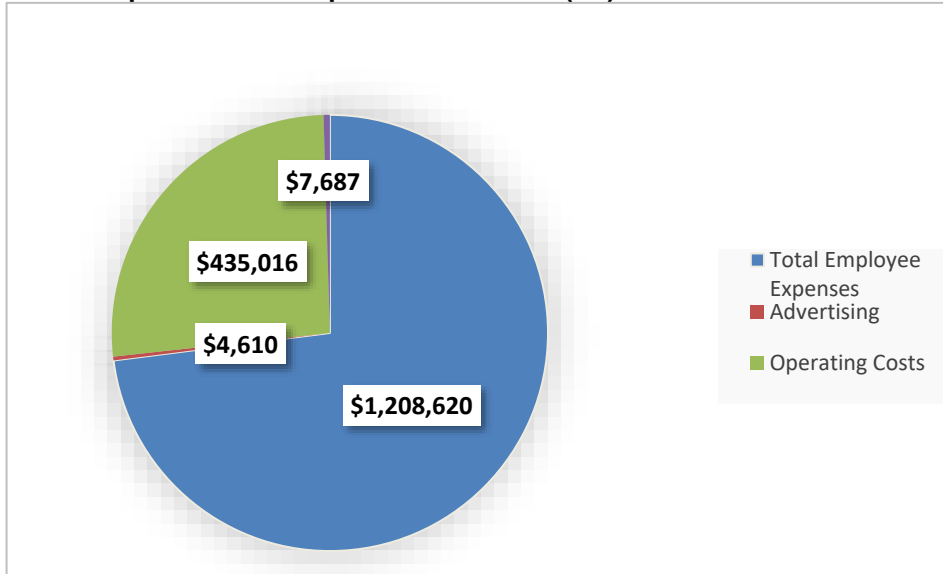
*for the year ended 30 June 2021*

The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2021.

### 2021 – Expenditure as required under s. 255(2A) RO Act



### 2020 – Expenditure as required under s. 255(2A) RO Act



Signature of designated officer: *Catherine Hatcher*

Date: 25<sup>th</sup> October 2021

Name and title of designated officer: - Catherine Hatcher, Branch Secretary - ANMF NT

# Australian Nursing and Midwifery Federation Northern Territory Branch

## OPERATING REPORT

The Committee of Management presents its operating report on the Reporting Unit for the year ended 30 June 2021.

### **Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year - s.254(2)(a)**

The principle activities of the Australian Nursing and Midwifery Federation, Northern Territory Branch, are the provision of professional and industrial support to our members.

There were no significant changes in the nature of the Association's principal activities during the reporting period.

### **Significant changes in financial affairs - s.254(2)(b)**

There were no significant changes in the Australian Nursing and Midwifery Federation, Northern Territory Branch's financial affairs during the period to which this report relates.

### **Right of members to resign - s.254(2)(c) 10.2.1**

(i) a member may resign from membership by written notice addressed and delivered to the Branch Secretary in which he or she is a member. (Rule 10 (b) (i) Australian Nursing and Midwifery Federation Federal Rules 1994).

(ii) The register of members of the Australian Nursing and Midwifery Federation, Northern Territory Branch, was maintained in accordance with the RO Act.

(iii) S254 of the RO Act outlines members and the registrar's rights to certain prescribed information.

### **Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position - s254(2)(d)**

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such a position is that they are an officer or member of a registered organisation.

### **Number of members - regulation 159(a) and s.254(2)(f)**

As at 30 June 2021 to which this report relates, the total number of members of the Australian Nursing and Midwifery Federation, Northern Territory Branch was 3523; 3439 of those were financial members and 84 were identified as un-financial members.


### **Number of employees - regulation 159(b) and s.254(2)(f)**

As at 30 June 2021, the total number of employees employed by the reporting entity was 9.

### **Names of Committee of Management members and period positions held during the financial year - regulation 159(c) and s.254(2)(f)**

Emil Tabbada	President	1 July 2021 – 30 June 2021
Ruth Preuss	Vice President	1 July 2021 – 30 June 2021
Yvonne Falckh	Branch Secretary - Registered Nurse & Midwife	1 July 2021 – 2 January 2021
Catherine Hatcher	Acting Branch Secretary - Registered Nurse & Midwife	3 January 2021 - 30 June 2021
Catherine Hatcher	Project Officer endorsed with authorisation from Branch Council to have delegated powers and duties of <b>Branch Secretary</b> as per Federal ANMF rule 81.1.1 Previous Acting Secretary	30 <sup>th</sup> June 2020 – 1 January 2021
Mary Hill	Branch Executive Councilor	1 July 2021 – 14 September 2021
Julie Doyle	Branch Councilor	1 July 2021 – 11 May 2021
Pauline Otieno	Branch Councilor	1 July 2021 – 30 June 2021
Carol Tillotson	Branch Councilor	1 July 2021 – 30 June 2021
Jenelle Craiggs	Branch Councilor	1 July 2021 – 30 June 2021

The Branch Secretary is employed by ANMF NT.

Signature of designated officer:  Catherine Hatcher, Branch Secretary - ANMF NT  
Dated: 25<sup>th</sup> October 2021

# Australian Nursing and Midwifery Federation Northern Territory Branch

## COMMITTEE OF MANAGEMENT STATEMENT

On the 25<sup>th</sup> October 2021, the Committee of Management's first meeting of Australian Nursing and Midwifery Federation passed the following resolution in relation to the general-purpose financial report (GPFR) of the Australian Nursing and Midwifery Federation Northern Territory Branch for the financial year ended 30 June 2021:

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 any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (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; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a 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 a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RO Act; and
  - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
  - (v) where information has been sought in any request by a member of the reporting unit or Commissioner duly made under section 272 of the RO Act has been provided to the member or Commissioner; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

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

Signature of designated officer: ...



.....

Name and title of designated officer: .... **Emil Tabbada -Branch President, ANMF NT**

Dated: 25<sup>th</sup> October 2021

**Australian Nursing and Midwifery Federation Northern Territory  
Branch**

**STATEMENT OF COMPREHENSIVE INCOME**

**for the YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Revenue</b>			
Membership Contributions	3a	1,995,116	1,862,401
Voluntary Levies/Appeals	3b	9,281	9,529
Interest Received	3c	24,323	34,365
Other Revenue	3d	664	2,970
<b>Total Revenue</b>		<b>2,029,384</b>	<b>1,909,265</b>
<b>Expenses</b>			
Employee Expenses	4a	1,226,557	1,208,620
Capitation Fees	4b	75,759	72,835
Affiliation Fees	4c	14,791	14,573
Administration Expenses	4d	240,160	278,976
Depreciation	4e	51,705	51,705
Legal & Professional Costs	4f	25,986	7,667
Audit Costs	14	9,000	9,000
Other Expenses	4g	50,853	12,557
<b>Total Expenses</b>		<b>1,694,811</b>	<b>1,655,933</b>
<b>Surplus (Deficit) for the Year</b>		<b>334,573</b>	<b>253,332</b>
<b>Other Income</b>			
Other comprehensive income – Covid Subsidy	3e	37,500	62,500
<b>Total Revenue for the Year</b>		<b>372,073</b>	<b>315,832</b>

The above statement should be read in conjunction with the accompanying notes.

**Australian Nursing and Midwifery Federation Northern Territory  
Branch**

**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2021

	Note	2021 \$	2020 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	5a	4,033,333	3,597,814
Trade and Other Receivables	5b	1,071	4,527
Prepaid Expenses	5c	0	14,791
<b>Total Current Assets</b>		<b>4,033,333</b>	<b>3,617,132</b>
<b>Non-Current Assets</b>			
Land and Building	6a	1,109,508	1,154,708
Software	6c	12,903	15,649
Motor Vehicles	6b	11,277	15,035
<b>Total Non – Current Assets</b>		<b>1,133,688</b>	<b>1,185,392</b>
<b>Total Assets</b>		<b>5,167,021</b>	<b>4,802,524</b>
<b>Current Liabilities</b>			
Trade Payables	7a	82,259	90,813
Other Payables	7b	284,491	278,132
Employee Provisions	8a	222,303	214,415
<b>Total Current Liabilities</b>		<b>589,053</b>	<b>583,360</b>
<b>Non-Current Liabilities</b>			
Employee Provisions	8b	34,953	47,152
<b>Total Non-Current Liabilities</b>		<b>34,953</b>	<b>47,152</b>
<b>Total Liabilities</b>		<b>624,006</b>	<b>630,512</b>
<b>Net Assets</b>		<b>4,544,085</b>	<b>4,172,012</b>
<b>Equity</b>			
Retained Earnings		<b>4,172,012</b>	3,856,180
Surplus/(Deficit)		372,073	315,832
<b>Total Equity</b>	9a	<b>4,544,085</b>	<b>4,172,012</b>

The above statement should be read in conjunction with the accompanying notes.

**Australian Nursing and Midwifery Federation Northern Territory  
Branch**

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**STATEMENT OF CHANGES IN EQUITY  
for the Year Ended 30 June 2021**

	Note	Retained Earnings
<b>Balance at 30 June 2019</b>		<b>3,856,180</b>
Profit for the year ended June 30 2020		315,832
<b>Closing balance as at 30 June 2020</b>		<b>4,172,012</b>
Profit for the year ended 30 June 2021		372,073
<b>Closing balance as at 30 June 2021</b>	9a	<b>4,544,085</b>

The above statement should be read in conjunction with the accompanying notes.

**Australian Nursing and Midwifery Federation Northern Territory  
Branch**

**CASH FLOW STATEMENT  
for the period ended 30 June 2021**

	Note	2021	2020
		\$	\$
<b>Operating Activities</b>			
<b>Cash received</b>			
Receipts		1,978,357	1,878,763
Interest		24,323	34,364
Other		664	2,338
Covid Subsidy		37,500	62,500
<b>Cash used</b>			
Employees		1,144,794	1,165,004
Suppliers		460,531	444,650
<b>Net cash from (used by) operating activities</b>	11 a)	<b>435,519</b>	<b>368,331</b>
<b>Investing Activities</b>			
<b>Cash Received</b>			
Proceeds from sale of Plant & Equipment		0	0
Proceeds from sale of Land & Buildings		0	0
Other		0	0
<b>Cash Used</b>			
Purchase of Motor Vehicle		0	0
Purchase of Plant & Equipment		0	(30,710)
Purchase of Land & Buildings		0	0
<b>Net Cash Flows From (used by) Investing Activities</b>		<b>0</b>	<b>(30,710)</b>
<b>Net Increase (Decrease) In Cash Held</b>		<b>435,519</b>	<b>337,621</b>
Cash & cash equivalents at the beginning of the reporting period		<b>3,597,814</b>	<b>3,260,193</b>
<b>Cash &amp; cash equivalents at the end of the reporting period</b>	5 (a)	<b>4,033,333</b>	<b>3,597,814</b>

The above statement should be read in conjunction with the accompanying notes.



# Australian Nursing and Midwifery Federation Northern Territory Branch

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# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 1 Summary of Significant Accounting Policies

The financial report covers the Australian Nursing and Midwifery Federation Northern Territory Branch as an individual entity incorporated and domiciled in Australia. Australian Nursing and Midwifery Federation Northern Territory Branch is a registered employee organisation under the *Fair Work (Registered Organisations) Act 2009*.

#### 1.1 Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general-purpose financial statements, the Australian Nursing and Midwifery Federation Northern Territory Branch is a not-for-profit entity.

The financial statements, except for cash flow information, have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

#### 1.2 Comparative amounts

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

#### 1.3 Significant Accounting Estimates and Judgments

The Branch evaluate estimates and judgments incorporated into the financial statements 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 Branch.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however, as additional information is known then the actual results may differ from the estimates.

##### *Key estimates - Impairment*

The Branch assesses impairment at the end of each reporting period by evaluating conditions specific to Branch that may be indicative of impairment triggers. There are no indicators of impairment as at 30 June 2021.

# Australian Nursing and Midwifery Federation Northern Territory Branch

## 1.4 New Australian Accounting Standards

### *Adoption of New Australian Accounting Standard Requirements*

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial year:

- *AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material*
- *AASB 2020-4 Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions*
- *AASB 2019-1 Amendments to Australian Accounting Standards – References to the Conceptual Framework*
- *AASB 2018-6 Amendments to Australian Accounting Standards - Definition of a Business.*

No accounting standard has been adopted earlier than the application date stated in the standard.

The adoption of these standards and amendments did not have an impact on the Australian Nursing and Midwifery Federation Northern Territory Branch.

### **Future Australian Accounting Standards Requirements**

There are no new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are expected to have a future financial impact on the Australian Nursing and Midwifery Federation Northern Territory Branch.

## 1.5 Investment in associates and joint arrangements

The Australian Nursing and Midwifery Federation Northern Territory Branch has no investments in any associates and no joint arrangements.

## 1.6 Acquisition of assets and or liabilities that do not constitute a business combination

The Australian Nursing and Midwifery Federation Northern Territory Branch did not acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act.

## 1.7 Current versus non-current classification

The Australian Nursing and Midwifery Federation Northern Territory Branch presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle.
- Held primarily for the purpose of trading.
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

## **Australian Nursing and Midwifery Federation Northern Territory Branch**

- It is expected to be settled in the normal operating cycle.
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

### **1.8 Revenue**

Revenue is measured at the fair value of the consideration received or receivable. Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates. Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30-day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

### **1.9 Government Grants**

Government grants are not recognised until there is reasonable assurance that the Australian Nursing and Midwifery Federation Northern Territory Branch 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 Australian Nursing and Midwifery Federation Northern Territory Branch recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Australian Nursing and Midwifery Federation Northern Territory Branch 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 Australian Nursing and Midwifery Federation Northern Territory Branch with no future related costs are recognised in the Statement of Comprehensive Income in the period in which they become receivable.

### **1.10 Gains – Sale of Assets**

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

### **1.11 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 to which it relates.

# Australian Nursing and Midwifery Federation Northern Territory Branch

## 1.12 Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required, and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits due within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits are measured at their present value in respect of services provided by employees up to reporting date.

The Australian Nursing and Midwifery Federation Northern Territory Branch will recognise a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

## 1.13 Leases

The Australian Nursing and Midwifery Federation Northern Territory Branch does not hold any financial or operating leases.

## 1.14 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

## 1.15 Cash

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts

## 1.14 Financial instruments

Financial assets and financial liabilities are recognised when the Australian Nursing and Midwifery Federation Northern Territory Branch entity becomes a party to the contractual provisions of the instrument.

## 1.15 Financial Assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The carrying amount of financial assets are their historical cost. When a trade receivable is considered uncollectible, it is written off against a bad debt account. Subsequent recoveries of amounts previously written off are credited against a prior year income account.

### Derecognition of financial assets

The Australian Nursing and Midwifery Federation Northern Territory Branch derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable

## **Australian Nursing and Midwifery Federation Northern Territory Branch**

and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

### **1.16 Financial Liabilities**

The Australian Nursing and Midwifery Federation Northern Territory Branch's financial liabilities include trade and other payables.

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

No fees or allowances were paid to any person to attend a conference or other meeting as a representative of the Australian Nursing and Midwifery Federation Northern Territory Branch.

The Australian Nursing and Midwifery Federation Northern Territory Branch did not derive a receivable or other right to receive cash; or a payable or other financial liability in the reporting period to 30 June 2021.

The Australian Nursing and Midwifery Federation Northern Territory Branch did not pay employers any consideration for the employers making payroll deductions of membership subscriptions.

### **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

### **1.17 Contingent Liabilities and Contingent Assets**

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

### **1.18 Land, Buildings, Plant and Equipment**

#### **Asset Recognition Threshold**

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. The Branch has adopted a policy of expensing capital items with a purchase value of less than \$5,000.

#### **Revaluations—Land and Buildings**

The Australian Nursing and Midwifery Federation Northern Territory Branch commissioned and received a revaluation of its Land and Buildings which did not alter the value in the financial statements.

#### **Depreciation**

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight-line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation on property, plant and equipment is calculated on the Prime Cost method and is charged against income so as to provide for the write down of cost over the estimated life of the asset to the Branch.

## Australian Nursing and Midwifery Federation Northern Territory Branch

	2021	2020
Office Equipment	15%	15%
Furniture and Fixtures	15%	15%
Coconut Grove Office	2%	2%
Office Fit-Out	5%	5%
Motor Vehicle	20%	20%

### **Derecognition**

An item of property, plant and equipment is de-recognised upon disposal or when no further future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the Statement of Comprehensive Income.

### **1.19 Investment property**

The Australian Nursing and Midwifery Federation Northern Territory Branch does not hold any investment property.

### **1.20 Intangibles**

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. The useful life of the Australian Nursing and Midwifery Federation Northern Territory Branch intangible assets are:

	2021	2020
Intangibles	1 to 5 years	1 to 5 years

### **Derecognition**

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit and loss when the asset is derecognised.

### **1.21 Impairment for non-financial assets**

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated, and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset.

Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if Australian Nursing and Midwifery Federation Northern Territory Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

### **1.22 Non-current assets held for sale**

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable, and the non-current asset is available for immediate sale in its present

## **Australian Nursing and Midwifery Federation Northern Territory Branch**

condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

### **1.23 Taxation**

The Australian Nursing and Midwifery Federation Northern Territory Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

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

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

### **1.24 Fair value measurement**

The Australian Nursing and Midwifery Federation Northern Territory Branch measures financial instruments, such as, financial asset as at fair value through the profit and loss, and non-financial assets such as land and buildings, at historical cost at each balance sheet date.

The Australian Nursing and Midwifery Federation Northern Territory Branch has received a Certified Valuers valuation report for its land and buildings. This is a valuation technique that is appropriate in the circumstances and for which sufficient data will be available to measure fair value.

### **1.25 Going Concern**

The Australian Nursing and Midwifery Federation Northern Territory Branch is not reliant on any financial support to continue on a going concern basis.

The Australian Nursing and Midwifery Federation Northern Territory Branch has not provided any financial support to any other ANMF branch or the Australian Nursing and Midwifery Federation.

## **2 EVENTS AFTER THE REPORTING PERIOD**

As a result of the evolving nature of the COVID-19 outbreak and the rapidly evolving government policies of restrictive measures put in place to contain it, as at the date of these financial statements, the Australian Nursing and Midwifery Federation Northern Territory Branch is not in a position to reasonably estimate the financial effects of the COVID-19 outbreak on the future financial performance and financial position of the Australian Nursing and Midwifery Federation Northern Territory Branch. Other than the current disclosures, there has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Australian Nursing and Midwifery Federation Northern Territory Branch, the results of those operations, or the state of affairs of the Australian Nursing and Midwifery Federation Northern Territory Branch in subsequent financial periods.



# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 3 INCOME

		<b>2021</b>		<b>2020</b>
		<b>\$</b>		<b>\$</b>
<b>3a</b>	<b>Contributions from Members</b>	<b>1,995,116</b>		<b>1,862,401</b>
<b>3b</b>	<b>Voluntary Levies/Appeals</b>			
	Hesta Fund	5,455		5,909
	Fleet Network	1,780		2,393
	Other	2,046		1,227
		<b>9,281</b>		<b>9,529</b>
<b>3c</b>	<b>Interest Revenue</b>			
	Interest on Deposits	<b>24,323</b>		<b>34,364</b>
<b>3d</b>	<b>Other Revenue</b>			
	Flight Reimbursements	419		2,456
	Sundry Income	245		514
	<b>Total Other Revenue</b>	<b>664</b>		<b>2,970</b>
<b>3e</b>	<b>Other Income</b>			
	Covid Subsidy	37,500		62,500
		<b>37,500</b>		<b>62,500</b>
	<b>Total INCOME</b>	<b>2,066,884</b>		<b>1,971,764</b>

# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 4 EXPENSES

		2021	2020
		\$	\$
<b>4a</b>	<b>Employee Expenses</b>		
	<b>Employees other than office holders</b>		
	A/E Wages & Salaries	837,897	744,707
	A/E Superannuation	84,624	80,782
	A/E Super Extra	21,194	28,022
	A/E Qualification Allowance	5,950	4,100
	A/E Provision for Annual Leave	(7,234)	38,048
	A/E Provision Long Service Leave	11,583	56,652
	<b>Total Employees other than office holders</b>	<b>954,014</b>	<b>952,311</b>
	<b>Holders of Office</b>		
	O/H Wages & Salaries	152,412.57	154,798.91
	O/H Superannuation	23,161.42	31,321.25
	O/H Super Extra	6,202.24	5,360.26
	O/H Qualification Allowance	2,813.42	3,185.20
	O/H Vehicle Allowance	2,700.00	3,690.00
	O/H Service Allowance	8,279.82	11,315.74
	O/H Provision for Annual Leave	9,382.00	(4,399.00)
	O/H Provision Long Service Leave	(17,435.00)	(29,460.00)
	<b>Total Holders of office</b>	<b>187,516</b>	<b>175,812</b>
	<b>Indirect Employment Costs</b>		
	Workers Compensation	23,545	24,725
	Payroll Tax	58,954	52,869
	Staff Amenities	2,528	2,902
	<b>Total Other Employment Expenses</b>	<b>85,027</b>	<b>80,469</b>
	<b>Total Employment Expenses</b>	<b>1,226,557</b>	<b>1,208,620</b>
<b>4b</b>	<b>Capitation Expenses</b>		
	Capitation Fees - ANMF	75,759	72,835
	<b>Total Capitation Expenses</b>	<b>75,759</b>	<b>72,835</b>
<b>4c</b>	<b>Affiliation Fees</b>		
	Unions NT Affiliation Fee	14,791	14,573
	<b>Total Affiliation Fees</b>	<b>14,791</b>	<b>14,573</b>
<b>4d</b>	<b>Administration</b>		
	Fees/Allowances	19,120	17,342
	Conference and Meeting Expenses	14,970	2,857
	Contractors/Consultants	19,600	17,705
	Property Expenses	42,637	67,940
	Office Expenses	113,078	128,970
	Information Communications Technology	30,754	44,162
	<b>Total Administration</b>	<b>240,159</b>	<b>278,976</b>

## Australian Nursing and Midwifery Federation Northern Territory Branch

### Notes to the Financial Statements For the Year Ended 30 June 2021

		2021	2020
		\$	\$
<b>4e</b>	<b>Depreciation</b>		
	Depreciation Expense	51,705	51,705
	<b>Total Depreciation</b>	<b>51,705</b>	<b>51,705</b>
<b>4f</b>	<b>Legal &amp; Professional Costs</b>		
	Litigation	25,986	7,667
	<b>Total Legal &amp; Professional Costs</b>	<b>25,986</b>	<b>7,667</b>
<b>4g</b>	<b>Other Expenses</b>		
	Members Services	50,854	12,557
	<b>Total Other Expenses</b>	<b>50,854</b>	<b>12,557</b>
<b>14</b>	<b>Financial Statements Audit</b>		
	Audit Fees	9,000	9,000
	<b>Total Financial Statements Audit</b>	<b>9,000</b>	<b>9,000</b>
	<b>Total EXPENSES</b>	<b>1,694,811</b>	<b>1,655,933</b>

## Australian Nursing and Midwifery Federation Northern Territory Branch

### Notes to the Financial Statements For the Year Ended 30 June 2021

#### 5 CURRENT ASSETS

		2021	2020
		\$	\$
<b>5a</b>	<b>Cash &amp; Cash Equivalents</b>		
	Cash at Bank	796,763	384,851
	Cash on Hand	6,934	380
	Short Term Deposits	3,229,636	3,212,583
	<b>Total Cash &amp; Cash Equivalents</b>	<b>4,033,333</b>	<b>3,597,814</b>
<b>5b</b>	<b>Trade &amp; Other Receivables</b>		
	GST receivables from the Australian Taxation Office	1,071	2,559
	Trade Receivables	0	1,459
	Receivables from ANMF (Federal Office)	0	509
	<b>Total Trade &amp; Other Receivables</b>	<b>1,071</b>	<b>4,527</b>
<b>5c</b>	<b>Prepayments</b>		
	Prepaid Expenses	0	14,791
	<b>Total Prepayments</b>	<b>0</b>	<b>14,791</b>
	<b>Total Current Assets</b>	<b>4,034,404</b>	<b>3,617,132</b>

#### 6 NON-CURRENT ASSETS

<b>6a</b>	<b>Land &amp; Buildings</b>		
	Fair Value	1,516,408	1,516,408
	Accumulated Depreciation	(406,900)	(361,700)
	<b>Total Land &amp; Buildings</b>	<b>1,109,508</b>	<b>1,154,708</b>
<b>6b</b>	<b>Plant &amp; Equipment</b>		
	Plant and equipment: at cost	19,083	19,083
	Accumulated Depreciation	(19,083)	(19,083)
	<b>Total Plant &amp; Equipment</b>	<b>0</b>	<b>0</b>
<b>6c</b>	<b>Motor Vehicles</b>		
	Motor Vehicle: at Cost	18,794	18,794
	Accumulated Depreciation	(7,517)	(3,759)
	<b>Total Motor Vehicle</b>	<b>11,277</b>	<b>15,035</b>
<b>6d</b>	<b>Office Software</b>		
	Office Software at Cost	18,396	18,396
	Accumulated Depreciation	(5,493)	(2,747)
		<b>12,903</b>	<b>15,649</b>
	<b>Total Non-Current Assets</b>	<b>1,133,688</b>	<b>1,185,392</b>

## Australian Nursing and Midwifery Federation Northern Territory Branch

### Notes to the Financial Statements For the Year Ended 30 June 2021

#### Reconciliation of the Opening and Closing Balances of Land and Buildings

	2021	2020
	\$	\$
<b>As at 1 July 2020</b>		
Gross book value	1,516,408	1,504,094
Accumulated depreciation and impairment	(361,700)	(316,500)
<b>Net book value 1 July 2020</b>	<b>1,154,708</b>	<b>1,187,594</b>
Additions:		
By purchase	0	12,314
Depreciation expense	(45,200)	(45,200)
<b>Net book value 30 June 2021</b>	<b>1,109,508</b>	<b>1,154,708</b>
<b>Net book value as of 30 June represented by:</b>		
Gross book value	1,516,408	1,516,408
Accumulated depreciation and impairment	(406,900)	(361,700)
<b>Net book value 30 June 2021</b>	<b>1,109,508</b>	<b>1,154,708</b>

#### Reconciliation of the Opening and Closing Balances of Motor Vehicles

<b>As at 1 July 2020</b>		
Gross book value	18,794	18,794
Accumulated depreciation and impairment	(3,759)	0
<b>Net book value 1 July 2020</b>	<b>15,035</b>	<b>18,794</b>
Additions:		
By purchase	0	0
Depreciation expense	(3,758)	
<b>Net book value 30 June 2021</b>	<b>11,277</b>	<b>0</b>
<b>Net book value as of 30 June represented by:</b>		
Gross book value	18,794	18,794
Accumulated depreciation and impairment	(7,517)	(3,759)
<b>Net book value 30 June 2021</b>	<b>11,277</b>	<b>15,035</b>

#### Reconciliation of the Opening and Closing Balances of Office Software

<b>As at 1 July 2020</b>		
Gross book value	18,395	0
Accumulated depreciation and impairment	(2,746)	0
<b>Net book value 1 July 2020</b>	<b>15,649</b>	<b>0</b>
Additions:		
By purchase	0	18,395
Depreciation	(2,746)	
<b>Net book value 30 June 2021</b>	<b>12,903</b>	<b>18,395</b>
<b>Net book value as of 30 June represented by:</b>		
Gross book value	18,396	18,395
Accumulated depreciation and impairment	(5,493)	(2,746)
<b>Net book value 30 June 2021</b>	<b>12,903</b>	<b>15,649</b>

# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 7 CURRENT LIABILITIES

		2021	2020
		\$	\$
<b>7a</b>	<b>Trade Payables</b>		
	Trade Creditors and Accruals	\$82,259	\$90,813
	<b>Total trades payables</b>	<b>\$82,259</b>	<b>\$90,813</b>
<b>7b</b>	<b>Other Payables</b>		
	Subscriptions in Advance	271,376	265,679
	Audit Accrual	9,000	9,000
	Novated Lease	4,116	3,068
	GST Payable to ATO	0	385
	<b>Total Other Payables</b>	<b>284,492</b>	<b>278,132</b>

Settlement is usually made within 30 days.

### 8. PROVISIONS

		2021	2020
		\$	\$
<b>8a&amp;8b</b>	<b>Employee Provisions</b>		
	<b>Office Holders</b>		
	Annual Leave	24,306	14,924
	Long Service Leave	9,280	26,715
	<b>Sub-total Employee Provisions – Office Holders</b>	<b>\$33,586</b>	<b>41,639</b>
	<b>Employees other than Office Holders</b>		
	Annual Leave	101,616	108,850
	Long Service Leave	122,054	111,078
	<b>Sub-total Employee Provisions – Others</b>	<b>223,670</b>	<b>219,928</b>
	<b>Total Employee Provisions</b>	<b>257,256</b>	<b>261,567</b>
	Current	222,303	214,415
	Non-Current	34,953	47,152
	<b>Total Employee Provisions</b>	<b>257,256</b>	<b>261,567</b>

### 9 EQUITY

<b>9a</b>	<b>General Funds (Reserves)</b>		
	<b>Balance at Start of Year</b>	4,172,012	3,856,180
	Transferred to Reserve	372,073	315,832
	<b>Balance at End of year</b>	<b>4,544,085</b>	<b>4,172,012</b>

# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 10 CASH FLOW

		2021	2020
		\$	\$
<b>10(a)</b>	<b>a) Reconciliation of Cash</b>		
	<b>Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:</b>		
	<b>Cash and cash equivalents as per</b>		
	Cash Flow Statement	4,033,333	3,597,814
	Balance Sheet	4,033,333	3,597,814
	<b>Difference</b>	<b>0</b>	<b>0</b>
	<b>Reconciliation of Cash Flow From Operations with Net Surplus (Deficit)</b>		
	Net Surplus (Deficit)	<b>372,073</b>	<b>315,832</b>
	<b>Adjustments for Non-Cash Items</b>		
	Depreciation	51,705	51,705
	<b>Changes in Assets/Liabilities</b>		
	(Increase)/ decrease in receivables	16,760	(16,760)
	Increase/ (decrease) in supplier payables	(2,856)	9,043
	Increase/ (decrease) in payables/other	1,102	0
	Increase/(decrease) in provisions for employee entitlements	(3,263)	8,491
	<b>Net Cash from (used by) Operating Activities</b>	<b>435,521</b>	<b>368,311</b>
<b>10(b)</b>	<b>Cash Flow Information</b>		
	Cash inflows		
	ANMF (Federal Office)	1,669	3,030
	<b>Total cash inflows</b>	<b>1,669</b>	<b>3,030</b>
	Cash outflows		
	ANMF (Federal Office)	81,125	79,590
	<b>Total cash outflows</b>	<b>81,125</b>	<b>79,590</b>

### 11 CONTINGENT LIABILITIES, ASSETS and COMMITMENTS

No contingent liabilities, commitments or leases exist as at 30 June 2021

# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 12 RELATED PARTY DISCLOSURES

	2021	2020
	\$	\$
<b>12(a) Related Party Transactions for the Reporting Period</b>		
<b>Expenses paid to include the following</b>		
Capitation Fees ANMF	75,759	72,835
Unions NT Affiliation Fee	14,791	14,573
<b>Total Related Party Disclosures</b>	<b>90,550</b>	<b>87,408</b>

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2021, the ANMF (NT BRANCH) has not recorded any impairment of receivables relating to amounts owed by related parties and declared person or body (2020: \$0). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

### Note 13b (1): Key management personnel remuneration for the reporting period (Catherine Hatcher Branch Secretary).

	2021	2020
	\$	\$
<b>Short-term employee benefits</b>		
Salary (including annual leave and LSL taken)	156,323	103,738
Annual leave accrued this year	24,306	18,532
Allowances	3,686	3,156
<b>Total short-term employee benefits</b>	<b>184,315</b>	<b>125,426</b>
<b>Post-employment benefits:</b>		
Superannuation	20,960	17,711
<b>Total post-employment benefits</b>	<b>20,960</b>	<b>17,711</b>
<b>Other long-term benefits:</b>		
Long-service leave accrued this year	5,512	3,768
<b>Total other long-term benefits</b>	<b>5,512</b>	<b>3,768</b>
<b>Total</b>	<b>210,787</b>	<b>146,905</b>

### 13(c) Related Parties Transactions

There have been no other transactions between the officers of the Union other than those relating to their membership of the Union and the reimbursement of the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.



# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 13(d) Key Management Personnel Disclosure

The President and other Executive Committee Members and the Branch's Councillors were not remunerated in their capacity as councillors for the year ended 30 June 2021.

### 13(e) Close Members of the Family of Key Management Personnel

There are no staff members that have worked at the union who are close members of the family of Key Management Personnel.

## 14 REMUNERATIONS OF AUDITOR

Financial Statements Audit	9,000	9,000
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No other services were provided by the auditors of the financial statements.

## 15 FINANCIAL INSTRUMENTS

The Branch's business activities are exposed to a variety of financial risks, which include credit risk, liquidity risk and market risk. Management ensures that it has sound policies and strategies in place to minimize potential adverse effects of these risks on the Branch's financial performance.

### (a) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Branch. Credit risk arises from deposits with banks and receivables from third parties. The maximum exposure to credit risk at balance date is the carrying amount of financial assets as disclosed in the statement in the balance sheet and notes to the financial statements. The Branch does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Branch.

### (b) Liquidity risk

Liquidity risk refers to the risk that the Branch will not be able to meet its financial obligations as they fall due and lack of funding to finance its growth and capital expenditures and working capital requirements. The following summarizes the maturity profile of the Branch's non-derivative financial liabilities based on contractual undiscounted payments:

*At June 30, 2021*

	On Demand-1 Year \$	1-5 Years \$	> 5 Years \$	Total \$
Trade creditors and accruals	91,259			91,259
Subscriptions in advance	271,376			271,376
	<b>362,635</b>			<b>362,635</b>

*At June 30, 2020*

	On Demand-1 Year \$	1-5 Years \$	>5 Years \$	Total \$
Trade creditors and accruals	99,813			99,813
Subscriptions in advance	265,679			265,679
	<b>365,492</b>			<b>365,492</b>

# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### (c) Market risk

Market risk refers to the risk that changes in market prices, such as foreign exchange rates, interest rates and other market prices that will affect the Branch's income or the value of its holdings of financial statements. The Branch is only subject to risk on changes in interest rates.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Branch's exposure to the risk of changes in market interest rates relates primarily to the interest-bearing liabilities, which are subject to floating interest rates. The branch has no interest-bearing liabilities.

## 16 FAIR VALUE MEASUREMENTS

### Note 16a: Financial Assets and Liabilities

Management of the Branch assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the Australian Nursing and Midwifery Federation Northern Territory Branch's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as 30 June 2021 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Branch based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 30 June 2021 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

The following table contains the carrying amounts and related fair values for the Australian Nursing and Midwifery Federation Northern Territory Branch financial assets and liabilities:

	Carrying amount	Fair value	Carrying amount	Fair value
	2021	2021	2020	2020
	\$	\$	\$	\$
<b>Financial Assets</b>				
Cash and Cash Equivalents	4,033,333	4,033,333	3,612,605	3,612,605
Trade & Other Receivables	0	0	1,968	1,968
<b>Total</b>	<b>4,033,333</b>	<b>4,033,333</b>	<b>3,614,573</b>	<b>3,614,573</b>
<b>Financial Liabilities</b>				
Trade Payables	82,259	82,259	90,813	90,813
Other Payables	280,376	280,376	274,679	274,679
<b>Total</b>	<b>362,635</b>	<b>362,635</b>	<b>365,492</b>	<b>365,492</b>

# Australian Nursing and Midwifery Federation Northern Territory Branch

## Notes to the Financial Statements For the Year Ended 30 June 2021

### 16b: Financial and Non-financial Assets and Liabilities Fair Value Hierarchy

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

#### Fair value hierarchy –30 June 2021

	Date of valuation	Level 1	Level 2	Level 3
<b>Assets measured at fair value</b>		\$	\$	\$
Land & Buildings	1 July 2020	1,109,508		
Plant & Equipment		11,276		
<b>Total</b>		<b>1,120,784</b>		
<b>Liabilities measured at fair value</b>				
Employee Provisions		257,256		
<b>Total</b>		<b>257,256</b>		

#### Fair value hierarchy–30 June 2020

	Date of valuation	Level 1	Level 2	Level 3
<b>Assets measured at fair value</b>		\$	\$	\$
Land & Buildings	At Valuation	1,154,708		
Plant & Equipment		15,035		
<b>Total</b>		<b>1,169,743</b>		
<b>Liabilities measured at fair value</b>				
Employee Provisions		221,167		
<b>Total</b>		<b>221,167</b>		

### 17: Administration of financial affairs by a third party

There is no administration of the Australian Nursing and Midwifery Federation Northern Territory Branch's financial affairs by a third party.

### 18 Section 272 Fair Work (Registered Organisations) Act 2009

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the Commissioner:

- (1) A member of a reporting unit, or the Commissioner, may apply to the Australian Nursing and Midwifery Federation Northern Territory Branch for specified prescribed information in relation to the Australian Nursing and Midwifery Federation Northern Territory Branch 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 Australian Nursing and Midwifery Federation Northern Territory Branch.
- (3) A reporting unit must comply with an application made under subsection (1).

# Australian Nursing and Midwifery Federation Northern Territory Branch

## OFFICER DECLARATION STATEMENT

I, Catherine Hatcher, being the Branch Secretary of the Australian Nursing and Midwifery Federation Northern Territory Branch, declare that the following activities did not occur during the reporting period ending 30 June 2021

The reporting unit did not:

- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive donations or grants
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay capitation fees or any other expense to another reporting unit
- pay separation and redundancy to holders of office
- pay separation and redundancy to employees (other than holders of office)
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a payable in respect of legal costs relating to other legal matters
- have a separation and redundancy provision in respect of holders of office
- have a separation and redundancy provision in respect of employees (other than holders of office)
- transfer to or withdraw from a fund (other than the general fund), account, asset or controlled entity
- make a payment to a former related party of the reporting unit

Signed by the officer:



Dated: 15<sup>th</sup> November 2021