



19 January 2022

Mark Olson
Branch Secretary
Australian Nursing and Midwifery Federation - Western Australian Branch
Sent via email: mark.olson@anfiuwp.org.au
CC: rgregson@ww-wa.com.au

Dear Mark Olson,

**Australian Nursing and Midwifery Federation - Western Australian Branch
Financial Report for the year ended 30 June 2021 – (FR2021/186)**

I acknowledge receipt of the financial report for the year ended 30 June 2021 for the Australian Nursing and Midwifery Federation - Western Australian Branch. The documents were lodged with the Registered Organisations Commission (**the ROC**) on 24 December 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 GPFR must include all relevant and required financial disclosures in accordance with AASB 15.

Notes to the financial statements

Disclosure-accounting policies note

The accounting information disclosed in Note 1(f) *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.

Other

You must rotate your registered auditor

Correspondence was provided to the reporting unit on 23 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 Richard Gregson 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 Richard Gregson 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.

Yours sincerely,



Mihiri Jayawardane
Registered Organisations Commission

Australian Nursing & Midwifery Federation Western Australian Branch

s.268 Fair Work (Registered Organisations) Act 2009

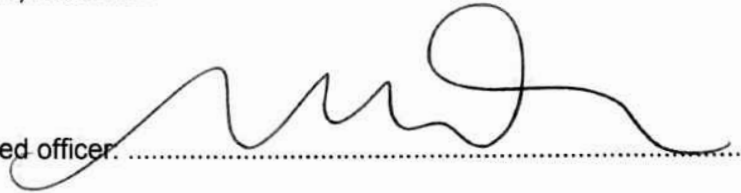
CERTIFICATE BY PRESCRIBED OFFICER

Certificate for the year ended 30 June 2021

I Mark Anthony Olson being the State Secretary of the Australian Nursing & Midwifery Federation Western Australian Branch certify:

- that the documents lodged herewith are copies of the full report for the Australian Nursing & Midwifery Federation Western Australian Branch for the period ended referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit on 26th November 2021 and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 17th December 2021 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer:



Name of prescribed designated officer: **Mark Anthony Olson**

Title of prescribed designated officer: State Secretary

Dated:

22 / 12 / 2021

A.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

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Independent Auditor's Report

To the Members of Australian Nursing and Midwifery Federation (Western Australian Branch)

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Australian Nursing and Midwifery Federation (Western Australian 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 then ended, notes to the financial statements, including a summary of significant accounting policies; the Committee of Management Statement, the subsection 255(2A) report and the Officer Declaration Statement.

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

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

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

Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Committee of Management are 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. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Committee of Management for the Financial Report

The Committee of Management of the Reporting Unit are 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 are 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

Our objectives are 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting Unit's 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. We are responsible for the direction, supervision, performance of the Reporting Unit audit. We remain responsible for the audit opinion.

We 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 we identify during our audit.

We declare that Richard Gregson is an auditor registered under the RO Act.

Walker Wayland WA Audit Pty Ltd

WALKER WAYLAND WA AUDIT PTY LTD

Richard J Gregson

Richard Gregson CA

Director

Level 3, 1 Preston Street, COMO WA 6152

Dated this 23rd day of November 2021.

Registration number (as registered by the RO Commissioner under the RO Act): AA2017/189

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
WESTERN AUSTRALIAN BRANCH
OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2021

Operating Report

The Branch Council, being the Committee of Management presents its report on the reporting unit for the financial year ended 30 June 2021.

Review of principal activities

The principal activities of the Branch during the financial year were the industrial and professional representation of nurses and nursing.

The results of those activities were the delivery of services consistent with the objects of the organisation and a loss of \$12,886.

A review of the operations of the Branch during the financial year and the result of these operations are as follows:

Total income increased by 1.06%. At a Council meeting of Australian Federation and Midwifery Federation WA Branch held on 18 July 2014, the Council resolved that the Australian Nursing Federation Industrial Union of Workers (the Union) would charge the Branch a management fee as a contribution to the Union's cost for running the Branch's operations, and an administration fee to recover the amount paid on behalf of the Branch for the past years. This financial year expenses decreased by 1.04%. This resulted in a loss of \$12,886 compared to a loss of \$38,067 in the prior year.

No significant change in the nature of these activities occurred during the year.

Review of financial affairs

There were no significant changes to the Branch's financial affairs during the year.

Right of members to resign

Members retain the right to resign from the Australian Nursing and Midwifery Federation (WA Branch) in accordance with section 10 of the Federal Rules and Section 174 of the Fair Work (Registered Organisations) Act 2009 ("the RO Act"). In accordance with Section 174(1) of the RO Act a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

Superannuation fund trustees

No officeholder of the Branch Council acts as a trustee of a superannuation fund as a result of their position on the Branch Council.

Number of members

The number of members of the Branch at the end of the financial year amounted to 36,397. The register of members of the Branch was maintained in accordance with the Fair Work (Registered Organisations) Act 2009.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
WESTERN AUSTRALIAN BRANCH
OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2021

Number of employees

The Branch has no employees. All work performed on behalf of the Branch is undertaken by persons who are either employees of the Australian Nursing Federation Industrial Union of Workers Perth (ANF IUWP) or elected officers of the Branch.

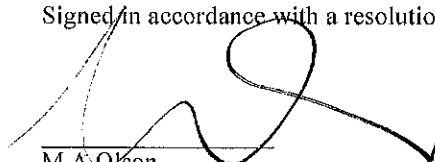
Committee of management

The names of each person who were members of the Branch Council, being the Committee of Management at any time, during the financial year are:

Name	Position
Mark Olson	Branch Secretary
Patricia Fowler	Branch President
Edgar Enad	Branch Councilor from 18 th May 2021
Michael Clancy	Branch Executive Councilor
Samuel Cook Barron	Branch Councilor
Treena Evans	Branch Executive Councilor
Loreta Murphy	Branch Executive Councilor
Elizabeth Waters	Branch Councilor
Dean Casey	Branch Councilor
Elaine Daniels	Branch Councilor
Lisa Natoli	Branch Councilor
Lynette Tutt	Branch Councilor
Janet Reah (nee Allen)	Branch Councilor
Kerry Lee (nee Leipold)	Vice President from 19 th September 2020
Tanya Wooller	Branch Councilor
Stephen Voke	Branch Councilor
Megan McDermott	Executive Member
Andrea Magill	Branch Councilor
Glenda Watson	Branch Councilor
Vincent Mazoue	Branch Councilor

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

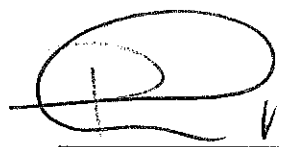
Signed in accordance with a resolution of Branch Council:



M A Olson
Branch Secretary
Perth

Dated on

23/11/21



Patricia Fowler
President
Perth

Dated on

23/11/2021

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
WESTERN AUSTRALIAN BRANCH
COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

Branch Council's Statement

On the 19th November, 2021, the Branch Council, being Committee of Management of the Australian Nursing and Midwifery Federation (Western Australian Branch) passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the financial year ended 30 June 2021.


The Branch Council declares that in its opinion:

1. the financial statements and notes comply with the Australian Accounting Standards;
2. 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);
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 ended 30 June 2021;
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 financial year ended 30 June 2021 and since the end of the financial year:
 - a. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Branch; and
 - b. the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the Branch, except for the following:
 - i. the capitation fees have been paid by the ANFIUWP. However, the amount is charged back to the Branch through a loan account between the two entities;
 - c. the financial records of the Branch have been kept and maintained in accordance with the RO Act with the exception to the matters specified in point 5 (b) of this Statement; and
 - d. as the organisation consists of two or more reporting units, the financial record of the reporting unit has been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - e. where information has been sought in any request by a member of the Branch or Commissioner duly made under section 272 of the RO Act, that information has been provided to the member or Commissioner; and
 - f. where any order for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act, there has been compliance; and
6. no revenue has been derived from undertaking recovery of wages activity during the reporting period.

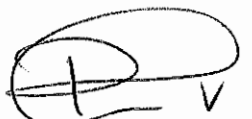
AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
WESTERN AUSTRALIAN BRANCH
COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

This declaration is made in accordance with a resolution of the Branch Council.

Signature:


M A Olson
Branch Secretary

Perth
Dated on 23/11/21



Patricia Fowler
President

Perth
Dated on 23/11/2021

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
 WESTERN AUSTRALIAN BRANCH
 REPORT REQUIRED UNDER SUBSECTION 255(2A)
 FOR THE YEAR ENDED 30 JUNE 2021

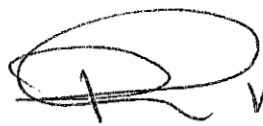
The Committee of Management presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2021.

Categories of expenditures	2021 \$	2020 \$
Remuneration and other employment-related costs and expenses - employees	-	-
Advertising	-	-
Operating costs	1,013,418	982,276
Donations to political parties	-	-
Legal costs	-	-



M A Olson
 Branch Secretary

Perth
 Dated on 23/11/21



Patricia Fowler
 President

Perth
 Dated on 23/11/2021

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue			
Membership subscriptions	(2)	275,039	258,946
Capitation fees – Union members	(2)	725,493	707,646
Levies	(2)	-	-
Total revenue Other		<u>1,000,532</u>	<u>966,592</u>
Income			
Grants and /or donations		-	-
Interest accrued	(2)	-	-
Increase/(Decrease) in fair value of investment properties	(2)	-	(22,383)
Revenue from recovery of wages activity	(2)	-	-
Total other		-	(22,383)
Total income		<u>1,000,532</u>	<u>944,209</u>
Expenses			
Employee expenses		-	-
Capitation fees paid – Union members	(3)	725,493	707,646
Capitation fees paid – Branch members	(3)	14,293	14,612
Affiliation fees		-	-
Administration expenses	(3)	13,573	22,965
Management fees	(3)	246,905	234,214
Conference and meeting expenses	(3)	-	(2,921)
24Grants or donations		-	-
Legal costs		-	-
Auditor fees	(3)	13,034	5,700
Other expenses	(3)	120	60
Total expenses	(3)	<u>1,013,418</u>	<u>982,276</u>
Loss for the year		<u>(12,886)</u>	<u>(38,067)</u>
Other Comprehensive Income		-	-
Total comprehensive income for the year		<u>(12,886)</u>	<u>(38,067)</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
ASSETS			
Current Assets			
Cash and cash equivalents	(4)	247,311	245,131
Trade and other receivables	(5)	<u>93,205</u>	<u>89,413</u>
Total current assets		<u>340,516</u>	<u>334,544</u>
Investments			
Investment units at fair value	(6)	<u>240,000</u>	<u>240,000</u>
Total assets		<u>580,516</u>	<u>574,544</u>
LIABILITIES			
Current Liabilities			
Trade payables	(7)	116,048	99,100
Other payables	(8)	10,453	8,543
Employee provisions		-	-
Total current liabilities		<u>126,501</u>	<u>107,643</u>
Non-Current Liabilities			
Employee provisions		-	-
Total non-current liabilities		<u>-</u>	<u>-</u>
Total liabilities		<u>126,501</u>	<u>107,643</u>
Net assets		<u>454,015</u>	<u>466,901</u>
EQUITY			
Retained earnings		<u>454,015</u>	<u>466,901</u>
Total equity		<u>454,015</u>	<u>466,901</u>

The accompanying notes form part of these financial statements.

AUSTRALIANNURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Retained earnings \$	Total equity \$
Balance as at 1 July 2019	504,968	575,090
Loss for the year	(38,067)	(70,122)
Other comprehensive income for the year	-	-
Closing balance as at 30 June 2020	<u>466,901</u>	<u>504,968</u>
Balance as at 1 July 2020	466,901	504,968
Loss for the year	(12,886)	(38,067)
Other comprehensive income for the year	-	-
Closing balance as at 30 June 2021	<u>454,015</u>	<u>466,901</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from third parties		-	-
Receipts from other reporting units		-	-
Interest		-	-
Cash used			
Payments to other reporting units		-	-
Other		2,180	(60)
Net cash used in operating activities	(9)	<u>2,180</u>	<u>(60)</u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		-	-
Cash used			
Purchase of property plant & equipment		-	-
Net cash used in investing activities		-	-
FINANCING ACTIVITIES			
Cash received			
Contributed equity		-	-
Cash used			
Repayment of borrowings		-	-
Net cash used in financing activities		-	-
Net increase in cash held		<u>2,180</u>	<u>(60)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>245,131</u>	<u>245,191</u>
Cash and cash equivalents at the end of the reporting period	(4)	<u>247,311</u>	<u>245,131</u>

All cash transactions were handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers Perth (the Union) for the year ended 30 June 2021.

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Statement of significant accounting policies

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 requirement of the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the Branch is a not-for-profit entity.

The financial statements have been prepared on an accruals basis and in accordance with the historical cost. 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.

(a) Comparative amounts

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

(b) Taxation

The Branch is exempt from income tax under Section 50.1 of the Income Tax Assessment Act 1997 however still has an obligation for Fringe Benefits Tax (FBT) and the 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; and for receivables and payables.

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

(c) Impairment of 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 the Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

(d) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Branch during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Statement of significant accounting policies - continued

(e) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with a 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. Bank overdrafts are shown within short-term borrowings in current liabilities on the financial position.

(f) Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accruals basis and is recorded as revenue in the year to which it relates.

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 the end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

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

(g) Critical accounting estimates and judgments

The Committee evaluates 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 the Branch.

Key Estimates – Impairment

The Branch assesses impairment at the end of each reporting period by an evaluation of conditions and events specific to the Branch that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(h) Financial instruments

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets 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. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Statement of significant accounting policies - continued

(h) Financial instruments - continued

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Branch's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Derecognition of financial assets

The 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 assets' carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

(i) Capitation fees and levies

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

(j) 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.

AUSTRALIANNURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Statement of significant accounting policies - continued

(j) Employee benefits - continued

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled 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 which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the Branch in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The Branch recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

(k) Leases

At inception of a contract, the Branch assesses if the contract is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Branch where the Branch is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Branch uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Branch anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

AUSTRALIANNURSING AND MIDWIFERY FEDERATION
 (WESTERN AUSTRALIAN BRANCH)
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Statement of significant accounting policies - continued

(I) New accounting standards and interpretations

The Branch has adopted all of the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these new and revised Accounting Standards and Interpretations has not resulted in a significant or material change to the Branch's accounting policies.

The adoption of the new Conceptual Framework for Financial Reporting from 1 July 2020 has not led to any changes in accounting or disclosure for the Branch, but the new Conceptual Framework may be referred to if accounting matters arise that are not addressed by accounting standards.

The adoption of the new definition of Material included in AASB 2018-7 Amendments to Australian Accounting Standards – Definition of Material from 1 July 2020 provides a new definition of material, which now extends materiality consideration to obscuration and clarifies that materiality now depends on the nature or magnitude of information.

Future effects of the implementation of these standards will depend on future details.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the Branch.

2. Income

	2021	2020
	\$	\$
Members' subscriptions	275,039	258,946
Capitation fees – Union members		
Received from Australian Nursing Federation		
Industrial Union of Workers, Perth	725,493	707,646
Levies	-	-
Total revenue	<u><u>1,000,532</u></u>	<u><u>966,592</u></u>
Other income:		
Other income from another reporting unit	-	-
Increase/(decrease) in fair value of investment properties	-	(22,383)
Interest accrued	-	-
Total other income	<u><u>-</u></u>	<u><u>(22,383)</u></u>

2(a) Revenue from recovery of wages activity

No amounts were recovered from employers in respect of wages in respect to either 2020 or 2021 reporting period.

No interest was received on recovered monies in respect of 2020 or 2021 reporting period

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

3. Expenses

	2021	2020
	\$	\$
Remuneration of Auditors		
Audit fee	13,034	5,700
Other Services	-	-
Capitation fees – Union members		
Paid to Federal Office	725,493	707,646
Capitation fees – Branch members		
Paid to Federal Office	14,293	
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Contribution fee		
Paid to Federal Office	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses		
Paid to Federal Office	-	
Campaign cost		
Paid to Federal Office	-	-
CALMA data fee		
Paid to Federal Office	-	-
Service Fees		
Paid to others	120	60
Penalties – via AO Act or RO Regulations	-	-
Administration fees	-	-
Management fees	13,573	22,965
Paid to Australian Nursing Federation		
Industrial Union of Workers, Perth	246,905	234,214
Advanced practice nurse study		
Paid to Federal Office	-	-
Total expenses	<u>1,013,418</u>	<u>982,276</u>

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

3. Expenses - continued

At a Council meeting of Australian Federation and Midwifery Federation WA Branch held on 18 July 2014, the Council resolved that the Australian Federation Industrial of Workers (the Union) would charge the Branch a management fee as a contribution to the Union's cost for running the Branch's operations, and an administration fee to recover the amount paid on behalf of the Branch for the past years. This changes the position which existed from the 1st July 2006 to the date of that Council meeting, whereby it had been resolved that the Union would not seek to recover any costs associated with running the Branch's affairs. At the Council meeting on the 18th July 2014, it was resolved that the management fee and administration fee to be charged will be calculated based on services provided to the Branch from the 1st July 2011.

Capitation fees are paid to the Federal Office of the Australian Nursing Federation, which are disclosed as an expense in the Statement of Comprehensive Income. These fees are determined by the Federal Office.

The Federal Office of the Australian Nursing Federation requests that the branches, including the West Australian Branch, contribute towards various operating activities. These contributions are disclosed as an expense in the Statement of Comprehensive Income. These fees are determined by the Federal Office.

4. Cash and cash equivalents	2021	2020
	\$	\$
Cash at bank	<u>247,311</u>	<u>245,131</u>

All cash transactions are handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers Perth for the year ended 30 June 2021.

5. Trade and other receivables

	2021	2020
	\$	\$
CURRENT		
Receivables from other reporting units	-	-
Receivables – membership in arrears	14,089	10,359
Receivable from related party:		
Australian Nursing Federation Industrial		
Union of Workers, Perth (unsecured)	-	-
10*including Loan - Union of Workers, Perth		
GST receivable	<u>83,343</u>	<u>82,162</u>
Total trade and other receivables	<u>97,432</u>	<u>92,521</u>
Less provision for doubtful debts	4,227	3,108
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Trade and other receivables (net)	<u>93,205</u>	<u>89,413</u>

6. Investments

	2021	2020
	\$	\$
Investment units at fair value	<u>240,000</u>	<u>240,000</u>
Total investments	<u>240,000</u>	<u>240,000</u>

6(a) The Branch freehold land and buildings relating to investment properties were revalued in August 2020 by an independent valuer. Valuations were made on the basis of open market value. Branch Council has made the decision to adopt the August 2020 valuations as fair value at 30th June 2021. No change has been recorded in fair value for the year ending 30th June, 2021.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

7. Trade payables

	2021	2020
	\$	\$
CURRENT		
Accruals	6,060	6,000
Payables to Federal Office	-	(1,653)
Payables to related party:		
Australian Nursing Federation, Industrial Union of	109,988	94,753
Workers Perth (unsecured)		
GST payable	-	-
Total trade payables	<u>116,048</u>	<u>99,100</u>

8. Other payables

	2021	2020
	\$	\$
CURRENT		
Membership subscriptions in advance	10,453	8,543
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Total other payables	<u>10,453</u>	<u>8,543</u>

9. Cash flow

	2021	2020
	\$	\$
Reconciliation of cash flow from operations with net current surplus after income tax		
Loss for the year	(12,886)	(38,067)
Changes in assets and liabilities:		
(Increase)/ decrease in accounts receivable and other debtors	(3,792)	(8635)
Increase in accounts payable and other payables	18,858	24,259
(Increase)/decrease in investment assets	-	22,383
Net cash from operating activities	<u>2,180</u>	<u>(60)</u>

10. Cash flow information

All cash transactions are handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers Perth for the year ended 30 June 2021. The Branch opened its own Bank account in 2016.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

11. Related parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2021 \$	2020 \$
Revenue received from		
Australian Nursing Federation Industrial Union of Workers Perth		
Capitation fees – Union members	725,493	707,646
Expenses paid to		
Federal Office of Australian Nursing Federation		
Capitation fees – Union members	725,493	707,646
Capitation fees – Branch members	14,293	14,612
Contribution fee	-	-
Fees/allowances – meetings and conferences	-	-
Conference and meeting expenses	-	(2,921)
Conference and meeting fee refund	-	-
Share of campaign cost	-	-
Advanced practice nurse study	-	-
CALMA data fee	1,575	1,589
Subscription fee	-	-
Australian Nursing Federation Industrial Union of Workers Perth		
Administration fees	11,848	21,377
Management fees	246,905	234,214
Travel Interstate & Overseas	-	-
Amounts owed by		
Australian Nursing Federation Industrial Union of Workers Perth		
Unsecured at call	-	-
Amounts owed to		
Federal Office of Australian Nursing Federation	-	-
Australian Nursing Federation Industrial Union of Workers Perth	109,988	94,753

Up to 30 June 2014, the Union incurred and paid for all the outgoing expenses and no services were charged to the Branch. This position has changed as a result of a meeting held on 18th July 2014. Refer to Note 3. For the year ended 30 June 2021, the Branch has not recorded any impairment of receivables relating to amounts owed by the Union (2014 \$Nil). This assessment is undertaken each financial year through examining the financial position of the Union and the market in which the Union operates.

12. Financial support

The Union has agreed by a resolution of Council to provide financial support to the Branch so that it may meet its debts as and when they fall due.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

14. Financial instruments - continued

c) Market risk

(i) Interest rate risk

The Branch is not exposure to any interest rate risk, as it does not have any interest bearing financial instruments.

(ii) Currency risk

The Branch is not exposed to fluctuations in foreign currencies.

(iii) Price risk

The Branch is not exposed to any price risk.

15. Events after the reporting period

There were no events that occurred after 30 June 2021, and/ or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch.

16. Business combinations

There were no business combinations for the year ended 30 June 2021.

17. Assets acquired or a liability incurred due to amalgamation or restructure

There were no assets acquired or a liability incurred due to amalgamation or restructure for the year ended 30 June 2021.

18. Going concern

The Branch is not reliant on any agreed financial support of other reporting units and has not agreed to provide any other reporting unit with financial support to ensure they can continue on a going concern basis.

19. Contingent liabilities

The Council are not aware of any contingent liabilities since the end of the reporting period.

20. 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 sub-sections (1) to (3) of Section 272 which read as follows:

Information to be provided to members or Commissioner:

(1) A member of a reporting unit, or a Commissioner, 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 made 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; and

(3) A reporting unit must comply with an application made under subsection (1).

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

21. Other Specific disclosures - Funds

	2021	2020
	\$	\$
Compulsory levy/voluntary contribution fund	-	-
Other fund(s) required by rules	-	-

22. Branch details

The registered office and principal place of the Branch is;
Australian Nursing Federation
260 Pier Street
Perth, WA 6000

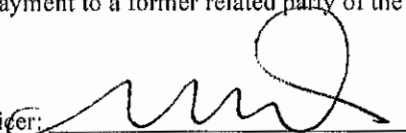
AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
OFFICER DECLARATION STATEMENT

I, Mark Olson, being the Branch Secretary of the AUSTRALIAN NURSING AND MIDWIFERY FEDERATION (WESTERN AUSTRALIAN 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 from another reporting unit
- have a payable in respect of legal costs relating to other legal matters
- 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:

23/11/21