



9 March 2016

Ms Neroli Ellis
Branch Secretary
Australian Nursing and Midwifery Federation, Tasmanian Branch
182 Macquarie Street
Hobart Tas 7000

By e-mail: enquiries@anmftas.org.au

Dear Ms Ellis

**Australian Nursing and Midwifery Federation, Tasmanian Branch
Financial Report for the year ended 30 June 2015 - FR2015/97**

I acknowledge receipt of the amended financial report for the year ended 30 June 2015 for the Australian Nursing and Midwifery Federation, Tasmanian Branch. The financial report was lodged with the Fair Work Commission (FWC) on 9 March 2016.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8656 4685 or by email at ken.morgan@fwc.gov.au

Yours sincerely

Ken Morgan
Financial Reporting Advisor
Regulatory Compliance Branch

Australian Nursing and Midwifery Federation Tasmanian Branch

Financial Report

For the Year Ended 30 June 2015

Australian Nursing and Midwifery Federation Tasmanian Branch

Contents

For the Year Ended 30 June 2015

	Page
Financial Report	
Operating Report	1
Statement by the Branch Committee	4
Statement of Comprehensive Income	5
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10
Auditors Independence Declaration	28
Independent Audit Report	29

Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2015

I, Emily Shepherd, being the designated officer responsible for preparing this financial report for the financial year ended 30 June 2015 of Australian Nursing and Midwifery Federation Tasmanian Branch, report as follows:

1. General information

Directors

The members of the Committee throughout the year and at the date of this report were:

Names	Appointed/Resigned
Neroli Ellis	Appointed 30/11/2001
Emily Shepherd	Appointed 3/2/2012
James Lloyd	Appointed 1/7/2011
Kim Ford	Appointed 17/12/2014
Angela Manion	Appointed 24/10/2012
Andrew Ostler	Appointed 7/6/2013
Tania Battaglini-Smith	Appointed 24/10/2012
Amy Boon	Appointed 24/10/2012
Deanna Butler	Appointed 24/10/2012
Scott Butler	Appointed 7/3/2014
Helen Evans	Appointed 24/10/2012
Roslyn Gorrie	Appointed 24/10/2012
Anna Hodgetts	Appointed 17/12/2014
Anne Sands	Appointed 1/8/2014
Monica Werner	Appointed 4/7/2014
Sancia West	Appointed 16/5/2015
Natalie Walker	Appointed 16/5/2015
Sarah Hill	Appointed 16/5/2015
Zara Brown	Resigned 5/6/2015
Marita Meadows	Resigned 1/5/2015
Jenny Parker	Resigned 5/3/2015
Helen Murphy	Resigned 17/12/2014
Donna Fry	Resigned 17/12/2014
Matthew Morrison	Resigned 17/12/2014
Roseanne O'Keefe	Resigned 17/12/2014
Beverley Young	Resigned 17/12/2014

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2015

1. General information continued

Principal Activities

- i) The Australian Nursing and Midwifery Federation Tasmanian Branch ("the Branch") provides industrial advocacy and services to members involved in the nursing profession.
- ii) The Branch functions as a single entity and acts under its Constitution and Rules and reports under the *Fair Work (Registered Organisations) Act 2009*.
- iii) The development of Branch policy is the responsibility of the governing body, the National Council, on which all State and Territory Branches are represented.
- iv) The implementation of this policy is overseen by the National Executive through the Australian Nursing and Midwifery Federation National Office.
- v) Within the framework of National policy, development and implementation of the activities and operations of the Tasmanian Branch is set by the members of the Tasmanian Committee.
- vi) These activities are referred to the various Tasmanian Branch Divisions who deliver the activities and services that address the various objectives and targets set for them.

Significant Changes

There were no significant changes in principal activities during the financial year. We have reviewed our results and believe we have achieved our financial, strategic and operation objectives for this period.

Number of Members & Right to Resign

As at 30 June 2015, the Australian Nursing and Midwifery Federation Tasmanian Branch, had 6,738 members (2014: 6,452) (inclusive of all categories).

In accordance with Rule 10 of the Federal Rules of the Australian Nursing and Midwifery Federation a member may resign from membership by written notice addressed and delivered to the Branch Secretary in which he or she is a member.

Number of Employees

As at 30 June 2015, the Australian Nursing and Midwifery Federation Tasmanian Branch maintains employment of 31 employees (2014: 26).

Superannuation Trustees

No officer or employee of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public superannuation fund scheme, where the criteria for holding such as position is that they are an officer or member of the reporting unit.

Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2015

2. Members Advice


- i) Under Section 174 of *Fair Work (Registered Organisations) Act 2009*, a member may resign from membership written notice addressed and delivered to the Branch Secretary; and
- ii) The register of members of the reporting unit was maintained in accordance with the *Fair Work (Registered Organisations) Act 2009*.

3. Operating Results and Review of Operations for the Year

Operating result

The surplus/(deficit) from ordinary activities for the year amounted to \$ (100,581) (2014: \$(50,251)). There have been no significant changes in the nature of ordinary activities during the 2015 financial year.

Signed in accordance with a resolution of the Members of the Committee:

A/ Branch Secretary: 

Dated this 5th day of FEB 2016.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement by the Branch Committee

On the _____ 2016 the Committee of the Australian Nursing and Midwifery Federation Tasmanian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the period ended 30 June 2015.

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

- (1) The financial statements and notes comply with the Australian Accounting Standards;
- (2) The financial statements and notes comply with the reporting guidelines of the General Manager;
- (3) 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;
- (4) 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;
- (5) During the financial year to which these GPFR relate and since the end of that year:
 - i) meetings of the Committee were held in accordance with the rules of the organisation including the rules of the Branch concerned; and
 - ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the Branch concerned; and
 - iii) the financial records of the reporting unit have been kept and maintained in accordance with *Fair Work (Registered Organisations) Act 2009*; 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 to each of the other reporting units of the organisation; and
 - v) where information has been sought in any request of a member of the reporting unit or the General Manager duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* has been provided to the member or General Manager; and
 - vi) no orders have been made by the Fair Work Commission under section 273 of the *Fair Work (Registered Organisations) Act 2009* during the period.
6. There was no recovery of wages activity for the financial year.

Signed in accordance with a resolution of the Members of the Committee:



Emily Shepherd
Branch President



James Lloyd
Branch Vice President

Dated this 5th day of February 2016.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 30 June 2015

	Note	2015 \$	2014 \$
Income			
Capitation fees received		-	-
Delegates sponsorship		6,015	7,270
Donations & grants		-	-
Interest income		3,259	10,539
Levies received		-	-
Movie ticket sales		104,945	94,957
Other revenue		33,142	45,901
Rental income		40,877	38,713
RTO Fees		264,302	125,210
Seminars		62,248	42,738
Subscriptions received		3,774,884	3,558,654
Total Income		4,289,672	3,923,982
Less: Expenses			
Accounting fees		42,640	44,185
Advertising & Promotion		24,071	21,245
Affiliation fees - Unions Tasmania		27,181	25,906
Amenities		11,805	8,839
Bank charges		40,865	36,007
Capitation fees - Australian Nursing & Midwifery Federation		131,036	122,299
Commissions		25,008	89
Computer expenses		32,819	49,141
Consideration to employers for payroll deductions		-	-
Delegate expenses		13,711	14,020
Depreciation and amortisation		153,460	144,996
Donations & grants	3	1,200	364
Education centre, facilities & programs		32,095	33,362
Electricity		24,736	21,733
Employee expenses	2	2,728,824	2,351,943
Fees/allowances - meetings & conferences		-	-
Industrial campaigns		4,800	13,654
Insurance		90,578	86,115
Interest expense		48,087	48,262
IT expenses		1,677	(10,934)
Legal fees	4	24,311	12,564
Levies	5	109,653	120,380
Meeting expenses		17,575	16,155
Membership services		85,911	93,002
Motor vehicle expenses		35,680	30,597
Movie ticket purchases		111,395	98,693

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 30 June 2015

	2015	2014
Note	\$	\$
Office equipment expenses	30,934	29,349
PayPal fees	8,247	-
Payroll tax	151,824	137,984
Penalties via RO Act or RO Regulations	-	-
Postage	61,951	77,823
Rates	11,690	12,112
Rent on land & buildings	46,661	33,510
Repairs and maintenance	40,464	40,462
RTO expenses	18,707	9,612
Security	4,003	9,002
Services - Launceston & Devonport	3,198	5,996
Staff training	27,590	55,469
Subscriptions	1,910	3,803
Sundry expenses	44,726	29,841
Telephone	46,888	43,206
Travel, accommodation & conference	22,326	50,224
Website/newsletter	50,016	53,223
Total Expenses	<u>4,390,253</u>	<u>3,974,233</u>
Surplus/(deficit) for the year	<u>(100,581)</u>	<u>(50,251)</u>
Other Comprehensive Income	-	-
Total Comprehensive Income	<u>(100,581)</u>	<u>(50,251)</u>

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Financial Position

As At 30 June 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	377,755	359,005
Trade and other receivables	7	43,235	23,941
Prepayments		7,560	5,778
TOTAL CURRENT ASSETS		<u>428,550</u>	<u>388,724</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	2,454,296	2,566,252
Intangible assets	9	142,959	164,034
TOTAL NON-CURRENT ASSETS		<u>2,597,255</u>	<u>2,730,286</u>
TOTAL ASSETS		<u>3,025,805</u>	<u>3,119,010</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	238,425	257,654
Borrowings	11	-	868,155
Short-term provisions	12	287,475	265,678
TOTAL CURRENT LIABILITIES		<u>525,900</u>	<u>1,391,487</u>
NON-CURRENT LIABILITIES			
Borrowings	11	868,155	-
Long-term provisions	12	17,805	12,997
TOTAL NON-CURRENT LIABILITIES		<u>885,960</u>	<u>12,997</u>
TOTAL LIABILITIES		<u>1,411,860</u>	<u>1,404,484</u>
NET ASSETS		<u>1,613,945</u>	<u>1,714,526</u>
EQUITY			
Accumulated surpluses		<u>1,613,945</u>	<u>1,714,526</u>
TOTAL EQUITY		<u>1,613,945</u>	<u>1,714,526</u>

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Changes in Equity

For the Year Ended 30 June 2015

2015

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 July 2014	1,714,526	1,714,526
Net surplus/(deficit) for the year	(100,581)	(100,581)
Balance at 30 June 2015	1,613,945	1,613,945

2014

	Accumulated Surpluses	Total
	\$	\$
Balance at 1 July 2013	1,764,777	1,764,777
Net surplus/(deficit) for the year	(50,251)	(50,251)
Balance at 30 June 2014	1,714,526	1,714,526

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Cash Flows

For the Year Ended 30 June 2015

	2015	2014
Note	\$	\$
CASH FROM OPERATING ACTIVITIES:		
Receipts from members and customers	4,670,785	4,242,719
Receipts from other reporting units	13(c) 2,258	85,689
Interest received	3,259	9,772
Payments to suppliers, employees & holders of office	(4,321,441)	(3,972,086)
Payments to other reporting units	13(c) (267,594)	(284,007)
Interest paid	(48,087)	(44,207)
Net cash provided by/(used in) operating activities	13(b) <u>39,180</u>	<u>37,880</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant & equipment	(20,430)	(89,440)
Payments for intangible assets	-	(166,444)
Net cash provided by/(used in) investing activities	<u>(20,430)</u>	<u>(255,884)</u>
Net cash increase/(decrease) in cash held	18,750	(218,004)
Cash held at the beginning of the financial year	<u>359,005</u>	<u>577,009</u>
Cash held at the end of the financial year	13(a) <u><u>377,755</u></u>	<u><u>359,005</u></u>

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies

The financial report covers the Australian Nursing and Midwifery Federation Tasmanian Branch and its controlled entity as an individual entity.

(a) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*. The Branch is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented have been rounded to the nearest dollar.

(b) Principles of consolidation

The consolidated financial report incorporates the assets, liabilities and results of entities controlled by the Australian Nursing and Midwifery Federation Tasmanian Branch at the end of the reporting period. A controlled entity is any entity over which the Australian Nursing and Midwifery Federation Tasmanian Branch has the power to govern the financial and operating policies so as to obtain benefits from the entity's activities. Control will generally exist when a parent owns, directly or indirectly, more than half of the voting power of an entity. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are also considered. The Nurses Club Limited is a 100% controlled entity of the Australian Nursing and Midwifery Federation Tasmanian Branch.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the group have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the branch entity.

(c) Comparative Figures

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

(d) Cash and Cash Equivalents

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

(e) Property, Plant and Equipment

Property, plant and equipment are measured on the cost basis less, where applicable, any accumulated depreciation. Under the cost model, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimates of the costs of dismantling and restoring the asset where applicable.

Depreciation

Property, plant and equipment are depreciated using both the straight line basis and the diminishing value basis over the useful lives of the assets to the Branch commencing from the time the asset is held ready for use.

The depreciation rates used for Property, Plant & Equipment range between 13-40% Diminishing Value and 7.5%-27% Straight Line.

The carrying amount of property, plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

(f) Critical 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.

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 2015.

Key estimates - Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the reporting period in which the employees render the related services. The Branch expects most employees will not take their annual leave entitlements within this 12 month period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

(g) Intangible Assets

RTO Accreditation

RTO Accreditation is recognised at cost of acquisition. RTO Accreditation has a finite life and is carried at cost less any accumulated amortisation and any impairment losses. RTO accreditation amortised over its estimated useful life of 10 years.

Software

Software is recorded at cost. Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between 1 and 5 years.

Amortisation

Amortisation is based on the cost of an asset less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(h) Impairment of Assets

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

(i) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

(i) Financial Instruments continued

effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition; less principal repayments and any reduction for impairment and adjusted for any cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*.

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

(i) Financial assets at fair value through profit or loss

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

(ii) Loans and receivables

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

(iii) Held-to-maturity investments

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

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

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not suitable to be classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

- (i) **Financial Instruments continued**
fixed maturity nor fixed or determinable payments.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Fees payable on the establishment of loan facilities are recognised as transaction costs of the loan.

Fair Value

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

Impairment

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

Derecognition

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

- (j) **Trade and other payables**

Trade and other payables are stated at cost, which approximates fair value due to the short term nature of these liabilities.

- (k) **Employee Benefits**

Provision is made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Branch to an employee superannuation fund and are charged as expenses when incurred.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

(l) Provisions

Provisions are recognised when Branch has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(m) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to entities in Branch are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the life of the lease term.

(n) Revenue

Subscription revenue is recognised over the period to which the subscription relates.

Interest revenue is recognised over the period for which the funds are invested.

Revenue from the provision of services is recognised when the right to be compensated for the service has been attained.

Rental income is recognised over the the period to which the rent relates.

Revenue received in the form of capital grant funds is recognised as income when received, while the expenditure relating to the capital funds has been capitalised in the Statement of Financial Position for the purpose for which the funds were received.

All revenue is stated net of the amount of goods and services tax (GST).

(o) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

(o) Goods and Services Tax (GST) continued

Cash flows are presented in the statement of cash flows on a net basis, and the net movement in GST for the period shown as a separate operating cash flow. The GST components of investing and financing activities are disclosed as operating cash flows.

(p) Income Tax

No provision for income tax has been raised as the Branch is exempt from income tax under Section 50-15 of the *Income Tax Assessment Act 1997*.

(q) Adoption of new and revised accounting standards

AASB 10 includes a new definition of control, which is used to determine which entities are consolidated, and describes consolidation procedures. The Standard provides additional guidance to assist in the determination of control where this is difficult to assess. There has been no impact on the adoption of this standard.

AASB 12 includes disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles. Additional disclosures have been included within the financial report.

(r) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. Branch has decided against early adoption of these standards. The following table summarises those future requirements, and their impact on Branch:

Standard Name	Effective date for entity	Requirements	Impact
AASB 9 Financial Instruments	1 July 2018	Significant revisions to the classification and measurement of financial assets, reducing the number of categories and simplifying the measurement choices, including the removal of impairment testing of assets measured at fair value. The amortised cost model is available for debt assets meeting both business model and cash flow characteristics tests. All investments in equity instruments using IFRS 9 are to be measured at fair value.	Although the adoption of AASB 9 may have an impact, it is impracticable at this stage to provide reasonable estimate of such impact.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

1 Summary of Significant Accounting Policies continued

(s) Going Concern

Australian Nursing and Midwifery Federation Tasmanian Branch has not received or provided any going concern support. The Branch does not have any going concern agreements in place with any other entity.

(t) 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 General Manager:

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

2 Employee expenses

	2015	2014
	\$	\$
Officers:		
Salaries	159,229	157,783
Superannuation	22,560	21,567
Leave and other entitlements	19,005	(15,751)
Separation and redundancies	-	-
Other employee expenses	-	-
Employees:		
Salaries	2,214,707	1,963,235
Superannuation	301,843	262,038
Leave and other entitlements	7,600	(36,929)
Separation and redundancies	-	-
Other employee expenses	3,880	-
	<u>2,728,824</u>	<u>2,351,943</u>

3 Donations and Grants

	2015	2014
	\$	\$
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Grants:		
Total paid that were \$1,000 or less	1,200	364
Total paid that exceeded \$1,000	-	-
	<u>1,200</u>	<u>364</u>

4 Legal Fees

	2015	2014
	\$	\$
Litigation	-	-
Other legal matters	24,311	12,564
	<u>24,311</u>	<u>12,564</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

5 Levies

	2015	2014
	\$	\$
Australian Nursing & Midwifery Federation ACTU IR levy	1,000	9,984
Australian Nursing & Midwifery journal levy	108,653	107,806
Positive nursing campaign levy	-	2,590
	<u>109,653</u>	<u>120,380</u>

6 Cash and Cash Equivalents

	2015	2014
	\$	\$
Cash on hand	414	413
Cash at bank	356,527	338,423
Short-term bank deposits	20,814	20,169
	<u>377,755</u>	<u>359,005</u>

7 Trade and Other Receivables

	2015	2014
	\$	\$
Trade Receivables		
Non-reporting units	43,235	23,941
Other reporting units	-	-
Provision for impairment	-	-
	<u>43,235</u>	<u>23,941</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

(a) Ageing analysis

	2015	2014
	\$	\$
Less than 30 days	9,892	16,824
31 days to 60 days	21,026	4,558
61+ days (past due not impaired)	12,317	2,559
	<u>43,235</u>	<u>23,941</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

8 Property, Plant and Equipment

	2015	2014
	\$	\$
LAND AND BUILDINGS		
Land and Buildings		
At cost	2,392,306	2,392,306
Accumulated depreciation	(294,781)	(234,811)
Total land and buildings	<u>2,097,525</u>	<u>2,157,495</u>
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	266,268	254,346
Accumulated depreciation	(226,657)	(205,633)
Total plant and equipment	<u>39,611</u>	<u>48,713</u>
Furniture, fixture and fittings		
At cost	273,838	265,330
Accumulated depreciation	(124,959)	(103,338)
Total furniture, fixture and fittings	<u>148,879</u>	<u>161,992</u>
Motor vehicles		
At cost	163,371	163,371
Accumulated depreciation	(102,491)	(87,570)
Total motor vehicles	<u>60,880</u>	<u>75,801</u>
Computer equipment		
At cost	143,665	143,665
Accumulated depreciation	(36,339)	(21,638)
Total computer equipment	<u>107,326</u>	<u>122,027</u>
Library		
At cost	3,057	3,057
Accumulated depreciation	(2,982)	(2,833)
Total library	<u>75</u>	<u>224</u>
Total property, plant and equipment	<u><u>2,454,296</u></u>	<u><u>2,566,252</u></u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

8 Property, Plant and Equipment continued

(a) Movements in Carrying Amounts

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

	Buildings \$	Plant and Equipment \$	Furniture, Fixtures and Fittings \$	Motor Vehicles \$	Computer Equipment \$	Library \$	Total \$
2015							
Balance at the 1 July 2014	2,157,495	48,713	161,992	75,801	122,027	224	2,566,252
Additions	-	11,921	8,508	-	-	-	20,429
Transfers	-	-	-	-	-	-	-
Depreciation expense	(59,970)	(21,023)	(21,621)	(14,921)	(14,701)	(149)	(132,385)
Carrying amount as at 30 June 2015	2,097,525	39,611	148,879	60,880	107,326	75	2,454,296
2014							
Balance at the 1 July 2013	2,146,065	68,930	169,844	100,100	136,202	633	2,621,774
Additions	70,950	3,683	12,872	-	1,936	-	89,441
Depreciation expense	(59,520)	(23,900)	(20,724)	(24,299)	(16,111)	(409)	(144,963)
Carrying amount as at 30 June 2014	2,157,495	48,713	161,992	75,801	122,027	224	2,566,252

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

9 Intangible Assets

	2015	2014
	\$	\$
RTO accreditation		
At cost	122,146	122,146
Accumulated amortisation	(12,248)	(33)
	<u>109,898</u>	<u>122,113</u>
Computer software		
At cost	44,298	44,298
Accumulated amortisation	(11,237)	(2,377)
	<u>33,061</u>	<u>41,921</u>
	<u>142,959</u>	<u>164,034</u>

(a) Reconciliation Detailed Table

	RTO accreditation	Computer software	Total
	\$	\$	\$
Year ended 30 June 2015			
Balance at the beginning of the year	122,113	41,921	164,034
Amortisation	(12,215)	(8,860)	(21,075)
Closing value at 30 June 2015	<u>109,898</u>	<u>33,061</u>	<u>142,959</u>
Year ended 30 June 2014			
Balance at the beginning of the year	-	-	-
Additions	122,146	44,298	166,444
Amortisation	(33)	(2,377)	(2,410)
Closing value at 30 June 2014	<u>122,113</u>	<u>41,921</u>	<u>164,034</u>

10 Trade and Other Payables

	2015	2014
	\$	\$
Trade Payables		
Australian Nursing & Midwifery Federation	23,254	158
Consideration to employers for payroll deductions	-	-
Legal fees	-	-
Non-reporting units	49,590	98,908
Employee benefits	86,254	87,787
GST Payable	79,327	70,801
	<u>238,425</u>	<u>257,654</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

10 Trade and Other Payables continued

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

11 Borrowings

	2015	2014
	\$	\$
CURRENT		
Bank loans	-	868,155
	<u>-</u>	<u>868,155</u>
NON-CURRENT		
Bank loans	868,155	-
	<u>868,155</u>	<u>-</u>

The loan issued by the Commonwealth Bank of Australia is secured against the property at 182 Macquarie Street, Hobart Tasmania. The loan terms are interest only with renewal due February 2015.

12 Provisions

	2015	2014
	\$	\$
CURRENT		
Annual leave - officers	19,586	7,826
Annual leave - employees	172,321	151,382
Long service leave - officers	36,246	31,665
Long service leave - employees	30,293	47,457
Other employee provisions (ADOs) - officers	2,664	-
Other employee provisions (ADOs) - employees	26,365	27,348
Separation and redundancies - officers	-	-
Separation and redundancies - employees	-	-
	<u>287,475</u>	<u>265,678</u>
NON-CURRENT		
Long service leave - officers	-	-
Long service leave - employees	17,805	12,997
	<u>17,805</u>	<u>12,997</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

13 Cash Flow Information

(a) Reconciliation of cash

	2015	2014
	\$	\$
Cash at the end of the financial year as shown in the statement of cash flow is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	6 <u>377,755</u>	<u>359,005</u>
	<u>377,755</u>	<u>359,005</u>

(b) Reconciliation of Cash Flow from Operations with Net Surplus/(Deficit)

	2015	2014
	\$	\$
Net surplus/(deficit) for the year	(100,581)	(50,251)
Non-cash flows in surplus/(deficit)		
Depreciation and amortisation	153,461	147,370
Changes in assets and liabilities		
- (Increase)/decrease in trade and term receivables	(19,294)	32,809
- (Increase)/decrease in prepayments	(1,782)	2,046
- Increase/(decrease) in trade payables and accruals	(19,230)	(41,414)
- Increase/(decrease) in employee benefits	26,606	(52,680)
Cashflow from operations	<u>39,180</u>	<u>37,880</u>

(c) Cash Flows with Other Reporting Units

	2015	2014
	\$	\$
Cash Inflows		
Australian Nursing & Midwifery Federation	<u>2,258</u>	<u>85,689</u>
Cash Outflows		
Australian Nursing & Midwifery Federation	<u>267,594</u>	<u>284,007</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

14 Financial Risk Management

The Branch's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

		2015	2014
		\$	\$
Financial Assets			
Cash and cash equivalents	6	377,755	359,005
Loans and receivables	7	43,235	23,941
Total Financial Assets		<u>420,990</u>	<u>382,946</u>
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	10	238,425	257,654
Borrowings	11	868,155	868,155
Total Financial Liabilities		<u>1,106,580</u>	<u>1,125,809</u>

Specific Financial Risk Exposures and Management

The main risks the reporting unit is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, foreign currency risk and commodity and equity price risk.

(a) Credit risk

The Australian Nursing and Midwifery Federation Tasmanian Branch does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the reporting unit.

(b) Liquidity risk

Australian Nursing and Midwifery Federation Tasmanian Branch manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash reserves are maintained.

(c) Interest rate risk

The Branch is not exposed to any significant interest rate risk.

(d) Foreign exchange risk

The Branch is not exposed to fluctuations in foreign currencies.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

14 Financial Risk Management continued

(e) Price Risk

The Branch is not exposed to any material commodity price risk.

Sensitivity Analysis

The Committee has performed an assessment of its exposure to interest rate risk, liquidity risk and credit risk at balance date. Australian Nursing and Midwifery Federation Tasmanian Branch is not currently subject to any interest rate risk on its financial liabilities and has assessed that there is no exposure to liquidity risk required to meet its financial obligations. Australian Nursing and Midwifery Federation Tasmanian Branch's exposure to credit risk has been assessed as not material, due to the nature, collectability and recoverability of amounts owed.

As a result of the risk assessment performed, any positive or negative changes in the interest rate risk, liquidity risk or credit risk would not have a material effect on the financial statements. Hence quantitative disclosures are not required.

15 Key Management Personnel Compensation

The totals of remuneration paid to key management personnel of Branch during the year are as follows:

	2015	2014
	\$	\$
Short term employee benefits	177,789	157,783
Long-term benefits	19,382	21,567
Post-employment benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
	<u>197,171</u>	<u>179,350</u>

(a) Compensation Practices

The Committee's policy for determining the nature and amount of compensation of key management for Australian Branch is as follows:

The compensation structure for key management personnel is based on a number of factors, including length of service, length of time concerned, and overall performance of the Branch. The contracts for service between the Branch and key management personnel are for a fixed term, the terms of which are not expected to change in the immediate future. Upon retirement key management personnel are entitled to a lump sum payment on the date of retirement.

16 Related Party Transactions

There have been no related party transactions for the financial year outside those disclosed in notes 4, 7, 10 and 11. If related parties do occur these are on normal commercial terms and conditions no more favourable than those available to other parties.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2015

17 Auditors' Remuneration

	2015	2014
	\$	\$
Remuneration of the auditor Crowe Horwath Tasmania for:		
- auditing or reviewing the financial report	10,870	11,250
- other services	-	-

18 Interests in Subsidiaries

	Principal place of business / Country of Incorporation	Percentage Owned (%)* 2015	Percentage Owned (%)* 2014
Subsidiaries:			
Nurses Club Limited	Tasmania, Australia.	100	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

19 Events After the End of the Reporting Period

There are no events after the statement of financial position date to be disclosed.

20 Capital and Leasing Commitments

There are no capital or leasing commitments as at 30 June 2015.

21 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at reporting date to be disclosed.

22 Operating Segments

Branch operates predominately in one business and geographical segment being the provision of services to nurses throughout Tasmania.

23 Branch Details

The registered office of the organisation is:
 Australian Nursing and Midwifery Federation Tasmanian Branch
 182 Macquarie Street
 Hobart Tasmania 7000

Australian Nursing and Midwifery Federation Tasmanian Branch

Auditors Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Accounting Professional Ethical Standards in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Crowe Horwath Tasmania



Alison Flakemore
Audit Partner

Dated this 21st day of January 2016
Hobart, Tasmania.

Australian Nursing and Midwifery Federation Tasmanian Branch

Independent Audit Report to the members of Australian Nursing and Midwifery Federation Tasmanian Branch

Report on the Financial Statements

We have audited the accompanying financial report of Australian Nursing and Midwifery Federation Tasmanian Branch, which comprises the statement of financial position as at 30 June 2015, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by Branch Committee.

Branch Committees' Responsibility for the Financial Report

The Branch Committee of the reporting unit is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Accounting Professional Ethical Standards.

Australian Nursing and Midwifery Federation Tasmanian Branch

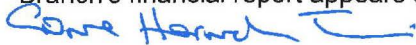
Independent Audit Report to the members of Australian Nursing and Midwifery Federation Tasmanian Branch

Auditor's Opinion

In our opinion the financial report of the Australian Nursing and Midwifery Federation Tasmanian Branch present fairly, in all material respects, is in accordance with applicable Australian Accounting Standards and the requirements imposed by the *Fair Work (Registered Organisations) Act 2009*, the financial position of the Australian Nursing and Midwifery Federation Tasmanian Branch as at 30 June 2015, and of its performance and cash flows for the year then ended.

Emphasis of Matter - Going Concern

We have assessed that management's use of the going concern basis of accounting in the preparation of the Branch's financial report appears appropriate.



Crowe Horwath Tasmania



Alison Flakemore
Audit Partner

Auditor Qualifications:

Bachelor of Commerce with Honours

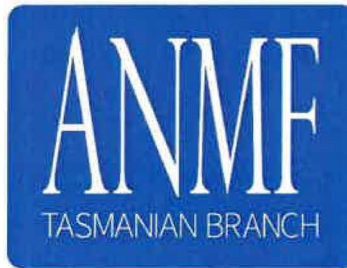
Registered Company Auditor No. 241220

Institute of Chartered Accountants Australia Member No. 96387

Public Practice Certificate

Dated this 11th day of February 2016

Hobart, Tasmania.



4 March 2016


Australian Nursing and Midwifery Federation (Tasmanian Branch)

Section 268 Fair Work (Registered Organisations) Act 2009 (RO Act)

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER¹

I Neroli Ellis being the Branch Secretary of the Australian Nursing and Midwifery Federation (Tasmanian Branch) certify:

- that the documents lodged herewith are copies of the full report referred to in s.268 of the RO Act for the Australian Nursing and Midwifery Federation (Tasmanian Branch) for the period ended 30th June 2015; and
- that the full report was provided to members of the reporting unit on 17th February 2016 in accordance with s.265 of the RO Act; and
- that the full report was presented to Branch Council of the reporting unit on 4th March 2016 in accordance with s.266 of the RO Act.

Date 4 March 2016	
Signature of prescribed designated officer	
Name of prescribed designated officer	Neroli Ellis
Office held	Branch Secretary

¹ 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.

2 Only applicable where a concise report provided to members

3 Adjust certificate as appropriate to reflect the facts

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION (Tasmanian Branch)

182 Macquarie Street, Hobart, Tasmania 7000

P 03 6223 6777 | 1800 001 241 outside Hobart area | F 03 6224 0229 | E enquiries@anmftas.org.au
www.anmftas.org.au

Alison Flakemore
Crowe Horwath Tasmania
Level 1, 142-146 Elizabeth Street
Hobart TAS 7000

Dear Mrs Flakemore

**Audit of Australian Nursing and Midwifery Federation Tasmanian Branch for the year ended 30 June 2015
Representation Letter**

This representation letter is provided in connection with your audit of the financial report of Australian Nursing and Midwifery Federation Tasmanian Branch for the year ended 30 June 2015 for the purpose of expressing an opinion as to whether the financial report gives a true and fair view in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009.

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

Financial Report

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
- All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
- We confirm that all related party transactions, including the type and purpose of the transaction, and the nature of the relationship between the related parties has been brought to your attention and that these transactions, and associated outstanding balances, where applicable, and are appropriately disclosed in the financial report in accordance with the requirements of Australian Accounting Standards.
- We confirm that we are not aware of and have not authorised any other related party transaction or benefit which has not been disclosed to you or disclosed in the financial report for the year ended 30 June 2015.
- The entity has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.
- All material liabilities or contingent liabilities or assets including those arising under derivative financial instruments have been properly disclosed in the financial report;
- There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.

- Adequate provision has been made in respect to impairment of receivables, and that all receivables without such a provision are considered to be collectible in full.
- We have considered the requirements of AASB 136 Impairment of Assets when assessing the carrying amount of non-current assets and in ensuring that no non-current assets are stated in excess of their recoverable amount.
- We confirm that inventory in the financial report is recorded at the lower of its cost or net realisable value and we have assessed the need to raise a provision for obsolete or damaged inventory. We confirm that we have made any adjustments considered necessary to reflect effects of the above.
- We are of the opinion that Australian Nursing and Midwifery Federation Tasmanian Branch is a going concern and that we have reasonable grounds to form this opinion. We confirm that any budgets and/or forecasts provided to you during the course of your audit represent our best estimates of the future financial performance, position and cash flow of Australian Nursing and Midwifery Federation Tasmanian Branch.
- We acknowledge our responsibility for the design and implementation of appropriate internal controls that:
 - Identify, account for, and disclose related party relationships and transactions in accordance with the applicable financial reporting framework;
 - Authorise and approve significant transactions and arrangements with related parties; and
 - Authorise and approve significant transactions and arrangements outside the normal course of business.

Information Provided

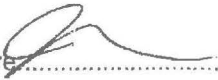
- We have provided you with:
 - Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial report.
- We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.
- We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial report.
- We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- We have provided you with all requested information, explanations and assistance for the purposes of the audit.
- We have provided you with all information required by the Fair Work (Registered Org.) Act 2009.

Uncorrected Misstatements

- We confirm that we accept and approve all adjustments made during the course of the audit. A list of the adjusted differences is attached to the representation letter.

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

Yours sincerely

Signature: 

Name: NEROLI (LU)

Position: BRANCH SECRETARY

Date: 6 Nov 2015