

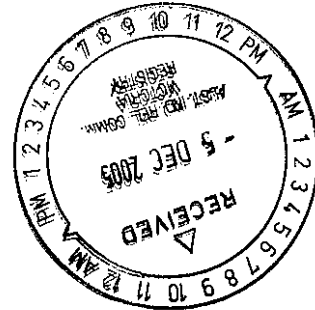


australian nursing federation act branch

President: J.Parke
Secretary: C.Duff
ABN 41 698 088 660

FR2005/258

Wednesday, 30 November 2005



Rec'd 5/12/05

Ross McCarroll
Deputy Industrial Registrar
Australian Industrial Registry
GPO Box 1994
Melbourne VIC 3001

Dear McCarroll

**Re: Australian Nursing Federation ACT Branch
Financial Statements for the year ended 30th June 2005**

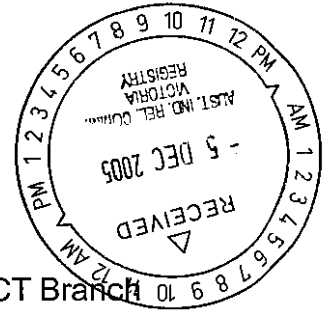
Please find enclosed a copy of the ANF ACT Branch full report. A copy of the designated Officer's certificate is also enclosed.

Please do not hesitate to contact the office if you require further information.

Yours sincerely

Colleen Duff
Secretary


Designated Officer's Certificate
s268 of Schedule 1B
Workplace Relations Act 1996



I, Colleen Duff, Secretary of the Australian Nursing Federation ACT Branch hereby certify:

- That the documents lodged herewith is a copy of the full report, referred to in s268 of the RAO Schedule; and
- That the *full report* was provided to members on 1st November 2005; and
- That the full report was presented to a *meeting of the committee of management* of the reporting unit on 23rd November 2005; in accordance with s266 of the RAO Schedule.

Signed:



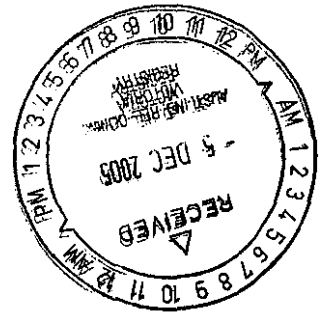
Colleen Duff
Secretary
ANF ACT Branch

Date:

30/11/05

AUSTRALIAN NURSING FEDERATION

A.C.T BRANCH



**Financial Statements
For the year ended 30 June, 2005**

AUSTRALIAN NURSING FEDERATION

A.C.T BRANCH

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OPERATING REPORT

Your committee members submit the financial report of the Australian Nursing Federation - ACT Branch for the financial year ended 30 June 2005.

COMMITTEE MEMBERS

The names of committee members throughout the year and at the date of this report are:

Jill Parke	Margaret McDonald	Jenny Miragaya
Colleen Duff	Robyn Staniforth	Denise O'Toole
Maria Trudinger	Maureen Willis	Margaret Noy
Janice Flaherty	Pat Piedrafita	Tracey Hay
Maree James	Cheryl Guthrie	Sandra Mahlberg

No officers held positions as trustees or directors.

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year was:

- the industrial and professional representation of Nurses and Nursing.

SIGNIFICANT CHANGES

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

MEMBERS

The number of members in the ACT Branch at the end of the Financial year was 1,620, with the Australia wide memberships totalling 145,000.

The members retain the right to resign from the Australian Nursing Federation in accordance with Section 10 of the Federal Rules.

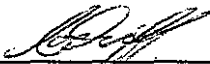
EMPLOYEES

The number of employees at the end of the financial year was 4.28.

OPERATING RESULT

The profit from ordinary activities after providing for income tax amounted to \$55,091.

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



Colleen Duff - Secretary

Dated this 28 th day of September 2005

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
Revenues from ordinary activities	2	582,024	550,587
Employee benefits expense		(332,717)	(278,902)
Depreciation and amortisation expenses	3	(13,375)	(14,417)
Publication costs	3	-	-
Operating lease expense	3	-	-
Seminars expense		-	-
Borrowing costs expense	3	-	(275)
Auditors Remuneration		(5,250)	(4,495)
Other expenses from ordinary activities		(175,591)	(160,557)
Profit from ordinary activities before income tax expense	3	55,091	91,941
Income tax expense relating to ordinary activities	3	-	-
Net profit from ordinary activities after income tax expense attributable to the association	10	55,091	91,941
Total changes in equity other than those resulting from transactions with owners as owners		55,091	91,941

The accompanying notes form part of this financial report.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2005

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash assets	4	20,517	57,351
TOTAL CURRENT ASSETS		<u>20,517</u>	<u>57,351</u>
NON CURRENT ASSETS			
Other financial assets	5	614,892	481,134
Property, plant and equipment	6	328,566	322,636
TOTAL NON-CURRENT ASSETS		<u>943,458</u>	<u>803,770</u>
TOTAL ASSETS		<u>963,975</u>	<u>861,121</u>
CURRENT LIABILITIES			
Payables	7	23,693	23,182
Provisions	8	92,133	68,849
TOTAL CURRENT LIABILITIES		<u>115,826</u>	<u>92,031</u>
NON CURRENT LIABILITIES			
TOTAL NON CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>115,826</u>	<u>92,031</u>
NET ASSETS		<u>848,149</u>	<u>769,090</u>
EQUITY			
Reserves	9	23,968	62,944
Retained profits	10	824,181	706,146
TOTAL EQUITY		<u>848,149</u>	<u>769,090</u>

The accompanying notes form part of this financial report.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2005

	Note	2005 \$	2004 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		545,907	534,984
Operating grant receipts		-	-
Donations received		-	-
Receipts from sales of publications		-	-
Dividends received		182	105
Interest received		186	747
Other Income		1,457	262
Payments to suppliers and employees		(496,814)	(435,198)
Payment of income tax		7,053	2,267
Net cash provided by (used in) operating activities	11b	<u>57,971</u>	<u>103,167</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds on sale of fixed assets		-	10,455
Investment in Managed Funds		(75,500)	(71,000)
Fixed asset purchases		<u>(19,305)</u>	<u>(30,656)</u>
Net cash provided by (used in) investing activities		<u>(94,805)</u>	<u>(91,201)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	(32,521)
Net cash used in financing activities		<u>-</u>	<u>(32,521)</u>
Net increase in cash held		(36,834)	(20,555)
Cash at beginning of the financial year		57,351	77,906
Cash at end of the financial year	11a	<u>20,517</u>	<u>57,351</u>

The accompanying notes form part of this financial report.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

Note 1 Statement of Significant Accounting Policies

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations ACT 1996.

In accordance with Section 257 of the Workplace Relations Act 1996, the organisation has adopted the accruals basis of accounting with the exception of membership subscriptions that are maintained on a cash basis.

The following is a summary of the material accounting policies adopted by the Federation in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

a. Income Tax

The Federation is exempt from Income Tax, as the entity provides benefits only for the members.

b. Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Federation to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated on a diminishing value and prime cost methods over the useful lives of the assets to the Federation commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Leasehold Improvements	2.50%
Fixture & Fittings	20%
Plant and equipment	37.50%
Motor Vehicles	22.50%

c. Investments

Non-current investments are measured on the market value.

The carrying amount of investments is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

d. Employee Benefits

Provision is made for the company'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.

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

e. Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

f. Revenue

Revenue from the Memberships is recorded on a cash basis as per the Workplace relations ACT, s 252 (3)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

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

Dividend revenue is recognised when the association has established that it has a right to receive a dividend.

g. 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 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.

h. Impact of Adoption of Australian Equivalents to International Financial Reporting Standards

The Federation is preparing and managing the transition to Australian Equivalents to International Financial Reporting Standards (AIFRS) effective for the financial years commencing 1 January 2005. The adoption of AIFRS will be reflected in the Federation's financial statements for the year ending 30 June 2006. On first time adoption of AIFRS, comparatives for the financial year ended 30 June 2005 are required to be restated. The majority of the AIFRS transitional adjustments will be made retrospectively against retained earnings at 1 July 2004.

The Federation's management, along with its auditors, have assessed the significance of the expected changes and are preparing for their implementation. An AIFRS committee is overseeing and managing the Federation's transition to AIFRS. The impact of the alternative treatments and elections under AASB 1: First Time Adoption of Australian Equivalents to International Financial Reporting Standards has been considered where applicable.

The committee members are of the opinion that the key material differences in the Federation's accounting policies on conversion to AIFRS and the financial effect of these differences where known are as follows.¹ Users of the financial statements should note, however, that the amounts disclosed could change if there are any amendments by standard-setters to the current AIFRS, or interpretation of the AIFRS requirements changes due to the continuing work of the Federation's AIFRS committee.

— Impairment of assets

Under AASB 136: Impairment of Assets, the recoverable amount of an asset is determined as the higher of fair value less costs to sell and value in use. In determining value in use, projected future cash flows are discounted using a risk adjusted pre-tax discount rate and impairment is assessed for the individual asset or at the 'cash generating unit' level. A 'cash generating unit' is determined as the smallest group of assets that generates cash flows, which are largely independent of the cash inflows from other assets or groups of assets. The current policy is to determine the recoverable amount of an asset on the basis of undiscounted net cash flows that will be received from the asset's use and subsequent disposal. It is likely that this change in accounting policy will lead to impairments being recognised more often.

The Federation has not been reassessed its impairment testing policy and tested all assets for impairment at 1 July 2005.

— Non-current investments

Under AASB 139: Financial Instruments: Recognition and Measurement, financial assets are required to be classified into four categories, which determines the accounting treatment of the respective item. The categories and various treatments are:

- held to maturity, measured at amortised cost;
- held for trading, measured at fair value with unrealised gains or losses charged to the profit and loss;
- loans and receivables, measured at amortised cost; and
- available for sale instruments, measured at fair value with unrealised gains or losses taken to equity.

The Federation's financial assets comprise available for sale financial instruments. Under AASB 139: Financial Instruments: Recognition and Measurement, the measurement of available for sale instruments at fair value differs to current accounting policy which measures non-current investments at cost with an annual review by committee members to ensure the carrying amounts are not in excess of the recoverable value of the instrument. The impact of the change is likely to increase the value of non-current other financial assets in relation to available for sale instruments.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

AASB 1 provides an election whereby the requirements of AASB 139 dealing with financial instruments are not required to be applied to the first AIFRS comparative year, and the first time adoption of this standard will apply from 1 July 2005. The Federation has decided that it will adopt this election and will not restate comparative information for the 30 June 2005 financial year.

— Income Tax

The Federation is exempt from income tax, as the entity provides benefits only for the members.

WORKPLACE RELATIONS ACT

In addition, the requirements of the Workplace Relations Act 1996 (RAO Schedule) ACT 2002, requires members to be drawn to the provisions of subsection (1), (2), and (3) of Section 272, which read as follows;
 (1) A member of an organisation, or a registrar, may apply to the organisation for specified prescribed information in relation to that organisation;
 (2) An application must be made in writing and must specify the period with which, and the manner in which, the information is to be made available. The period must be less than 14 days after the application is given to the reporting unit.

Note 2 Revenue

	2005	2004
	\$	\$
Operating activities		
— members subscriptions	545,907	534,984
— other revenue from operating activities	1,458	262
	<u>547,365</u>	<u>535,246</u>
Non-operating activities		
— interest received	182	105
— dividends received	186	747
— proceeds on disposal of plant and equipment	-	(4,037)
— other revenue from non-operating activities	34,291	18,526
	<u>34,659</u>	<u>15,341</u>
Total Revenue	<u>582,024</u>	<u>550,587</u>

Note 3 Profit from Ordinary Activities

	2005	2004
	\$	\$
Profit from ordinary activities before income tax expense has been determined after:		
a. Expenses:		
Cost of sales (publications)	-	-
Borrowing costs	-	275
Depreciation of property, plant and equipment	13,375	14,417
Amortisation of leased plant and equipment	-	-
Net loss on disposal of plant and equipment	-	-
Remuneration of auditor		
— audit or review services	5,250	4,495
— other services	-	-
Total remuneration	<u>5,250</u>	<u>4,495</u>
Rental expense on operating leases		
— minimum lease payments	-	-
— contingent rentals	-	-
— rental expense for sub-lease	-	-
Total	<u>-</u>	<u>-</u>

b. Significant Revenues and Expenses:

The following revenue and expense items are relevant in explaining the financial

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

Cost of seminars to promote activities of the association

Note 4 Cash Assets

	2005	2004
	\$	\$
Cash on hand	137	27
Cash at bank	20,380	57,324
Cash on deposit	-	-
	<u>20,517</u>	<u>57,351</u>

Note 5 Other Financial Assets

	2005	2004
	\$	\$
Non-current Investments in listed corporations		
— at cost	590,925	481,134
	<u>590,925</u>	<u>481,134</u>
a. Market value of investments in listed	614,893	498,437

Note 6 Property, Plant and Equipment

	2005	2004
	\$	\$
Leasehold Asset - At Market Value	275,000	275,000
Less accumulated depreciation	-	-
	<u>275,000</u>	<u>275,000</u>
The Market Value was at the 30 June 2004.		
Leasehold improvements - at cost	10,700	-
Less accumulated depreciation	(141)	-
	<u>10,559</u>	-
Office equipment - at cost	121,775	113,170
Less accumulated depreciation	(78,768)	(65,534)
	<u>43,007</u>	<u>47,636</u>
	<u>328,566</u>	<u>322,636</u>

a. **Movements in carrying amounts**

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the

	Leasehold Improvements	Office Equipment	Leased Office Equipment	Total
	\$	\$	\$	\$
Balance at the beginning of year	-	47,636	-	47,636
Additions	10,700	8,605	-	19,305
Depreciation expense	(141)	(8,039)	-	(8,180)
Carrying amount at the end of year	<u>10,559</u>	<u>48,202</u>	-	<u>58,761</u>

Note 7 Payables

	2005	2004
	\$	\$
CURRENT		
Net GST payable	10,451	-
Trade creditors and accruals	7,564	6,474
PAYG Withholding	5,678	13,708

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

	23,693	20,182
Note 8 Provisions		
	2005	2004
	\$	\$
Employee benefits	92,133	68,849
	92,133	68,849
Number of employees at year end		

Note 9 Reserves		
	2005	2004
	\$	\$
Revaluation Reserve	23,968	62,944
	23,968	62,944
The capital profits reserve records profits on disposal of non-current assets		

Note 10 Retained Profits		
	2005	2004
	\$	\$
Retained profits at the beginning of the financial year	769,090	614,205
Net profit attributable to the association	55,091	91,941
Retained profits at the end of the financial year	824,181	706,146

Note 11 Cash Flow Information		
	2005	2004
	\$	\$
a. Reconciliation of Cash		
Cash on hand	137	27
Cash at bank	20,380	57,324
	20,517	57,351
b. Reconciliation of Net Cash provided by Operating Activities to Profit from Ordinary Activities after Income Tax		
Profit from ordinary activities after income tax	55,091	91,941
Non-cash flows in profit from ordinary		
Depreciation	13,375	14,417
Net loss on disposal of plant and		(4,037)
Changes in assets and liabilities:		
(Increase)/decrease in receivables	34,290	18,526
Increase/(decrease) in creditors, accruals and grants in advance	7,564	
Increase/(decrease) in tax payable	(7,052)	2,267
Increase/(decrease) in provisions	23,283	9,031
Net cash provided by operating activities	57,971	103,167
c. The association has no credit stand-by or financing facilities in place.		
d. There were no non-cash financing or investing activities during the period.		

Note 12 Financial Instruments

a. Interest Rate Risk

The Federation's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

Weighted Average	Floating	Fixed Interest Rate Maturity
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

	Effective Interest Rate		Rate #	Within 1 Year		1 to 5 Years	
	2005	2004		2005	2004	2005	2004
Financial Assets	%	%	\$	\$	\$	\$	\$
Cash	0.7	0.7	1	-	-	-	-
Short Term Deposits	7.5	5.0	5	-	-	-	-
Total Financial Assets	8.2	5.7	6	-	-	-	-
Financial Liabilities							
Lease Liabilities							

b. **Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The Federation does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Association.

c. **Net Fair Values**

Methods and assumptions used in determining net fair value

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the economic entity intends to hold these assets to

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the notes to the financial statements.

Note 13 Federation Details


The principal place of business of the Federation is: Unit 3, 36 Botany Street, Phillip ACT


COMMITTEE OF MANAGEMENT STATEMENT

On the ~~25th Sep. 05~~ ^{28th Sep. 05} the Committee of management of the Australian Nursing Federation passed the resolution in relation to the general financial report of the reporting unit for the financial year ending 30 June 2005.

1. Presents a true and fair view of the financial position of Australian Nursing Federation - ACT Branch as at 30 June 2005 and its performance for the year ended on that date in accordance with Australian Accounting Standards, guidelines of the Industrial Registrar and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Australian Nursing Federation - ACT Branch will be able to pay its debts as and when they fall due.
3. During the Financial year ending 30 June 2005 and since the end of the year,
 - (a) Meetings of the Committee of Management were held in accordance with the rules of the branch;
 - (b) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation;
 - (c) the financial records of the reporting unit have been kept in accordance with the RAO Schedule and the RAO Regulations;
 - (d) The issue of consistency is being considered by the reporting units of the Australian Nursing Federation in this reporting year under the RAO Schedule with a view to keeping, as far as practicable, the financial reports in a consistent manner to each of the other reporting units to ensure compliance with the Australian Standards in the subsequent year;
 - (e) No requests have been made by a member under section 272 of the RAO Schedule requesting information of the Branch and;
 - (f) No orders have been made by the Industrial Registry under section 273 of the RAO Schedule during the period.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President  *Jill Parke*

Treasurer  *Colleen Duff*

Dated this 28 th day of September 2005

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF

Australian Nursing Federation - ACT Branch

Scope

We have audited the financial report of Australian Nursing Federation - ACT Branch for the year ended 30 June 2005 as set out on pages 2 to 11. The Committee is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with our understanding of the association's financial position and performance as represented by the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

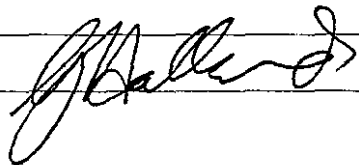
In our opinion, the financial report of Australian Nursing Federation - ACT Branch presents a true and fair view in accordance with applicable Accounting Standards, Part 3 of Chapter 8 of Schedule B of the Workplace Relations Act 1996 and other mandatory professional reporting requirements in Australia the financial position of Australian Nursing Federation - ACT Branch as at 30 June 2005, and the results of its operations and its cash flows for the year then ended.

Name of Firm Hollands & Partners Services Pty Ltd

Name of Partner Gregory Charles Hollands

Date 20/09/2005

Address Level 1, 17 Barry Drive Canberra ACT 2601





Australian Government

Australian Industrial Registry

Level 36, 80 Collins Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9655 0401
Email: melbourne@air.gov.au

Ms Colleen Duff
Branch Secretary
Australian Capital Territory Branch
Australian Nursing Federation
PO Box 1995
WODEN ACT 2606

Dear Ms Duff,

**Australian Nursing Federation –Australian Capital Territory Branch
Financial Report for the Year Ended 30th June 2005 - FR2005/258
Schedule 1B of the Workplace Relations Act 1996 (RAO Schedule)**

Thank you for the financial report of the Australian Capital Territory Branch of the Australian Nursing Federation for the year ended 30th June 2005. The documents were lodged in the Industrial Registry on 5th December 2005. I apologise for the delay in our response to you.

The documents have been filed.

I make the following comments to assist you in preparing financial documents in the future. You do not need to take any further action in respect of the documents which have been lodged.

General Purpose Financial Report (GPFR) – Disclosure of Expenditure

When preparing a GPFR, section 253(2) of the RAO Schedule requires a reporting unit to provide information that is specified in the Industrial Registrar's Reporting Guidelines. In particular, Guideline 11 sets out in detail those items of expenditure that must be disclosed by a reporting unit either in the notes to, or on the face of, a financial statement. Included are such items as:

- capitation fees or membership subscriptions (11(b));
- affiliation fees or subscriptions to political parties or industrial bodies (11(d));
- levies that have been imposed upon the reporting unit (11(e)).
- grants or donations made by the reporting unit (11(f));
- employment benefits paid to office holders (11(g));
- employment benefits paid to employees (other than office holders) (11(h));
- legal costs (11(j));
- fees and/or allowances paid for attendance at conferences (11(i));
- conference and meeting expenses (11(k)); and
- penalties imposed on the reporting unit by the *Workplace Relations Act* (11(l));

None of the items set out in Guideline 11 have been disclosed in the accounts. This may be because some were not applicable but it also appears that paragraph (b) of Note 3 – Profit from Ordinary Activities at the bottom of page 7 may have inadvertently been omitted. The very last sentence on page 7 reads 'The following revenue and expense items are relevant in explaining the financial...'. The sentence is not continued at the top of page 8, however, and the accounts go on to set out Note 4.

Would you please ensure that these items are separately itemised in the future where applicable.

Notice under Section 272(5) of the RAO Schedule

At the end of Note 1 at the top of page 7 the Accounts purport to set out subsections 272(1), (2) and (3) of the RAO Schedule (in accordance with the requirements of section 272(5)). The extract contains numerous typographical errors, has omitted subsection (3) and does not correctly identify the Workplace Relations Act 1996.

The correct way to identify the extract is to refer to subsections 272(1), (2) and (3) of Schedule 1B (Registration and Accountability of Organisations) of the Workplace Relations Act 1996.

You are requested in future to set out the subsections word for word as follows:

272 Information to be provided to members or Registrar


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

Note: This subsection is a civil penalty provision (see section 305).

Please do not hesitate to contact me by email at robert.pfeiffer@air.gov.au or on (03) 8661 7817 if you wish to discuss this letter.

A copy of the financial report has been placed on the website maintained by the Industrial Registry at <http://www.e-airc.gov.au/145act>.

Yours sincerely,



for
Robert Pfeiffer
Statutory Services Branch

15 December 2006