



**Australian Government**  
**Australian Industrial Registry**

11 Exhibition Street  
Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7822  
Fax: (03) 9655 0410  
margaret.williams@air.gov.au

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

Email: [inquiries@actanf.org.au](mailto:inquiries@actanf.org.au)

Dear Ms Duff

**Financial Report for Year Ended 30<sup>th</sup> June 2007 – FR2007/411**  
**Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

I refer to previous correspondence in this matter and in particular to my letter to you of 31 January 2008 in which I brought to your attention the requirement that a Committee of Management Statement be audited before it was supplied to members.

I have now received an amended auditor's report dated 11 September 2008 which postdates the Committee of Management Statement as requested in my letter.

The financial documents will now be filed.

**1. Operating Report**

**(a) Results of principal activities**

I refer to the Operating Report, in particular to the "Trading Results". I note that subsection 254(2)(a) of Schedule 1 requires the operating report to include a review of the principal activities of the reporting entity, the results of those activities and any significant changes in the nature of those activities.

The "Operating Result" requirement contemplates reference in the operating report to results directly related to the principal activities as opposed to the reporting entity's financial result, particularly as measured in dollar 'surplus' or 'loss' terms. Although this may not be stated explicitly in the text of the subsection, I think it is reasonable to infer this is what the legislators had in mind given that the subsection is referring primarily to the principal activities and secondly, the actual financial outcome is elaborated elsewhere in the financial documents, such as the Balance Sheet and/or the Profit and Loss statement.

**2. Information to be provided to members or Registrar**

The s.272 notice should be reproduced as set out in the RAO Schedule to the Workplace Relations Act 1996, which states:

"A member of a **reporting unit**, or a Registrar, may apply to the **reporting unit** ...."  
etc.

**3. Committee of Management Statement**

**Consistency with other reporting units**

Paragraph 25 of the Industrial Registrar's Reporting guidelines, as made under section

255 of Schedule 1 states:

*"The committee of management statement must include declarations by the committee of management as to whether in the opinion of the committee of management*

.....

(e)(iv) where the organisation consists of 2 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;

.....

The Committee of Management's Statement has repeated the wording as provided in paragraph 25(e) iv). Such statement should indicate whether or not the financial records have been kept in a consistent manner to each of the other reporting units of the organisation.

I suggest, if the records have been kept in a consistent manner to each of the organisation's reporting units, that the words "where the organisation consists of 2 or more reporting units" be deleted.

I note the Operating Report does not fully comply with this requirement. I require details of the period for which each person held their respective position.

**4. Donations, Grants or Loans**

I have noted that grants totalling \$2,798 were made in 2007. Under subsection 237(1) of the RAO Schedule there are certain steps that need to be taken if an individual loan, grant or donation exceeds \$1000.

As no subsection 237(1) statement has been lodged we assume that no single donation/loan/grant exceeded \$1000. Should this not be the case, please immediately advise the Registry of the details and ensure that there is compliance with the reporting requirements of section 237, other than with respect to the required timeframe.


**5. Electronic Lodgment**

I encourage you to take advantage of the electronic lodgment service provided by the Registry for future lodgments. You may register as a user and then lodge your documents via the Electronic Lodgment page of the AIRC website at [www.airc.gov.au](http://www.airc.gov.au) Alternatively, you may send an email with the documents attached to: [riateam3@air.gov.au](mailto:riateam3@air.gov.au). Please note that the Rules of the Commission allow for electronic signatures to be used, other than for statutory declarations (see subrule 74A(1)). Where documents are lodged electronically, there will be no need to forward hard copies of the documents.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, please contact me on (03) 8661-7822 or email: [margaret.williams@air.gov.au](mailto:margaret.williams@air.gov.au).

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

Yours sincerely

A handwritten signature in black ink, appearing to read 'Margaret Williams', followed by a period.

Margaret Williams  
Statutory Services Branch

17 March 2008

With the compliments  
of  
**HOUSTON & HANNA**  
Chartered Accountants

21/2/08

Attention: Margaret Williams.

Re: Australian Nursing Federation - ACT Branch.

- Amended Audit report enclosed  
as requested.

Suite 15, George Turner Offices  
11 McKay Gardens, Turner ACT  
Box 210 G.P.O. CANBERRA 2601

Telephone: (02) 6249 8515  
(02) 6248 8175  
Facsimile: (02) 6249 6792

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

**AUDITOR'S REPORT**

I have audited the accounts of the Australian Nursing Federation, ACT Branch in respect of the year ended 30 June, 2007 and have received all the information and explanations I required for the purposes of my audit.

**Scope**

The Executive Committee is responsible for the preparation and presentation of the financial reports and the information contained therein. I have conducted an independent audit of the financial reports in order to express an opinion on them to the members.

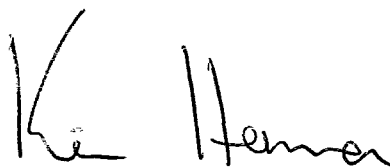
My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the accounts are presented fairly in accordance with Australian Accounting Standards and Statutory Requirements so as to present a view of the Australian Nursing Federation, ACT Branch which is consistent with my understanding of its financial position and the results of its operations.

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

In my opinion:

- (i) there were kept by the Organisation in respect of the year satisfactory accounting records detailing the sources and nature of the income of the Organisation (including income from members) and the nature and purpose of expenditure;
- (ii) the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace relations Act 1996, and
- (iii) that the branch has not being involved with recovery of wages activities during the year.

Suite 15 George Turner Offices  
11 McKay Gardens  
TURNER ACT 2601

  
.....  
**Kim D Hanna FCA**  
**Registered Company Auditor**  
Date.....11/9/07.....



**Australian Government**  
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Ms Colleen Duff  
Secretary  
Australian Nursing Federation – ACT Branch  
PO Box 1995  
WODEN ACT 2606

Email: [inquiries@actanf.org.au](mailto:inquiries@actanf.org.au)

Dear Ms Duff

**Financial Report for Year Ended 30<sup>th</sup> June 2007 – FR2007/411**  
**Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

I acknowledge receipt of the financial report of the Australian Nursing Federation – ACT Branch for the year ended 30 June 2007. The documents were lodged in the Industrial Registry on 5 November 2007.

Subsection 257(5) of the RAO Schedule provides an auditor must state whether in their opinion the general purpose financial report is presented fairly in accordance with the requirements in parts (a) and (b) of that subsection.

Subsection 253(2) of the RAO Schedule provides a General Purpose Financial Report must consist of, amongst other things:

- “(a) ...
- “(b) ...
- “(c) any other reports or statements required by the reporting guidelines (see section 255)”

Item 24 of the guidelines provide that the reporting unit must prepare a committee of Management statement.

Given the Auditor's Report predates the Committee of Management Statement it is not clear if the Committee of Management Statement was considered by the auditor in the preparation of their report.

However, it is possible the dating of the documents lodged do not accurately reflect the actual sequence of events. If that is the case, I would be pleased if you would forward appropriately dated documents to the Registry and the report may then be filed. If that is not the case, I advise the reporting unit will need to repeat certain steps in the reporting process. If this is the case you should contact me to discuss those steps.

I can be contacted on (03) 8661-7822 or email: [margaret.williams@air.gov.au](mailto:margaret.williams@air.gov.au).

Yours sincerely

Margaret Williams  
Statutory Services Branch

31 January 2008

FR2007/411



australian nursing federation  
act branch

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

24<sup>th</sup> October 2007

The Industrial Registrar  
Australian Industrial Registry  
GPO Box 1994  
Melbourne VIC 3001

*Attention: Mark Elliott*

Dear Mark

*Re: Australian Nursing Federation ACT Branch  
Financial Statement for the Year ended 30<sup>th</sup> June 2007.*

Please find attached a copy of the ANF ACT Branch full report and a copy of the designated Officer's Certificate.

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

Yours sincerely

Colleen Duff  
Secretary

3/36 Botany Street  
Phillip ACT 2606  
inquiries@actanf.org.au

PO Box 1995  
Woden ACT 2606


Ph: (02) 6282 9455  
Fax: (02) 6282 8447  
www.actanf.org.au

**Designated Officer's Certificate**  
**S268 of Schedule 1 Chapter 8**  
*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 made available to members on our website and notified of in our regular October newsletter from 12<sup>th</sup> September 2007
- That the full report was presented to a *meeting of the Committee of Management* of the reporting unit on 23<sup>rd</sup> October 2007; in accordance with s268 of the RAO Schedule.

Signed:

  
\_\_\_\_\_  
Colleen Duff  
Secretary  
ANF ACT Branch

Date

24/10/07



**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

*General Purpose Financial Report  
For The Year Ended 30<sup>th</sup> June, 2007*

**Houston & Hanna**  
Chartered Accountants  
15/11 McKay Gardens  
TURNER ACT 2601

Phone: 02-62498515      Fax: 02-62496792  
Email: [kim@khanna.com.au](mailto:kim@khanna.com.au)

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

A.B.N. 41 698 088 660

**OPERATING REPORT**

Your committee members submit the financial report of the Australian Nursing Federation - ACT Branch for the financial year ended 30 June, 2007.

**COMMITTEE MEMBERS**

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

Jill Parke	<i>President</i>
Colleen Duff	<i>Secretary</i>
Jenny Miragaya	<i>Vice President</i>
Denise O'Toole	<i>Committee Member</i>
Maureen Willis	<i>Committee Member</i>
Maria Trudinger	<i>Committee Member</i>
Sandra Mahlberg	<i>Committee Member</i>
Janice Flaherty	<i>Committee Member</i>
Karen McInerney	<i>Committee Member</i>
Nancy Smith	<i>Committee Member</i>
Alison Washington	<i>Committee Member</i>
Athalene Rosborough	<i>Committee Member</i>
Robyn Staniforth	<i>Resigned November 2006</i>
Pat Piedrafita	<i>Resigned November 2006</i>
Tracey Hay	<i>Resigned November 2006</i>
Tom Knight	<i>Resigned November 2006</i>

No officers held positions as trustees or directors.

**PRINCIPAL ACTIVITIES**

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

- 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 1580, with the Australia wide membership totalling 150,000. The members retain the right to resign from the Australian Nursing Federation in accordance with section 10 of the Federal Rules.

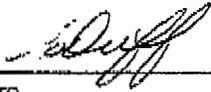
**EMPLOYEES**

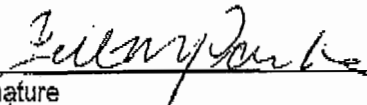
The number of employees at the end of the financial year was 6.

**OPERATING RESULTS**

The Surplus from ordinary activities after providing for income tax amounted to \$ 211,147

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

  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Signature

Dated this 11 day of September 2007.

FAXED  
2 5/12/07

3/36 Botany Street, Phillip ACT 2606  
PO Box 1995 Woden ACT 2606  
Phone: (02) 6282 9455  
Fax: (02) 6282 8447  
[inquiries@actanf.org.au](mailto:inquiries@actanf.org.au)  
[www.actanf.org.au](http://www.actanf.org.au)  
ABN 41 698 088 660



# Fax Cover Sheet

To: *Margaret Williams* From: *Helena Agnew*  
 Fax: *03 9655 0410* Fax: (02) 6282 8447  
 Phone: *03 8661 7820* Phone: (02) 6282 9455  
 Re: *Management Statement* Date: *5/12/07*

- Urgent     For Review     Please Comment     Please Reply     Please Recycle

• Comments:

Dear Margaret,  
 As per our phone conversation earlier  
 please find attached "Committee of  
 Management Statement"  
 Regards  
 Helena Agnew

Number of pages : 2 including this cover sheet  
 Please phone 6282 9455 immediately if you do not receive the full fax.

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT**

On the 11/11/2007 the Committee of Management of Australian Nursing Federation - ACT Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June, 2007.

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar.
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cashflows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which GPFR related and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of 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 the RAO Schedule and the RAO Regulations; and
  - (iv) reports done on a single reporting unit basis; and
  - (v) there has been no requests by any member or the Registrar that required a report under Section 272 of the RAO Schedule.
  - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.

**For Committee of management:**

Title of Office held: Secretary

Signature: \_\_\_\_\_

Dated this 11<sup>th</sup> day of September 2007.

**AUSTRALIAN NURSING  
FEDERATION- ACT BRANCH**

**BALANCE SHEET  
AS AT 30 JUNE, 2007**

<b>2006</b>		<b>NOTES</b>	<b>2007</b>
<b>\$</b>			<b>\$</b>
	<b>CURRENT ASSETS</b>		
62,077	Cash and cash Equivalents	5(a)	68,275
-	Sundry debtor		109
<u>62,077</u>	<b>TOTAL CURRENT ASSETS</b>		<u>68,384</u>
	 <b>NON CURRENT ASSETS</b>		
573,860	Financial Assets	6	768,248
319,392	Property, Plant & Equipment	4	308,997
<u>893,252</u>	<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,077,245</u>
 <u><b>955,329</b></u>	 <b>TOTAL ASSETS</b>		 <u><b>1,145,629</b></u>
	 <b>CURRENT LIABILITIES</b>		
22,828	Trade and Other Payables		31,570
94,114	Staff Leave Provisions	7	75,876
<u>116,942</u>	<b>TOTAL CURRENT LIABILITIES</b>		<u>107,446</u>
 <u>116,942</u>	<b>TOTAL LIABILITIES</b>		 <u>107,446</u>
<u><b>838,387</b></u>	<b>NET ASSETS</b>		<u><b>1,038,183</b></u>
	 <b>Equity</b>		
18,670	Reserves	8	7,319
819,717	Retained Earnings	9	1,030,864
<u><b>838,387</b></u>	<b>Total Equity</b>		<u><b>1,038,183</b></u>

**AUSTRALIAN NURSING FEDERATION  
- ACT BRANCH**

*A.B.N. 41 698 088 660*

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2007**

2006 \$		NOTE	2007 \$
618,799	Revenue	<b>3</b>	668,014
(120,450)	Employee benefits expense -Office holders		(128,187)
(279,336)	- other employees		(146,532)
(11,010)	Depreciation and amortisation expense		(20,504)
<u>(212,467)</u>	Other Expense	<b>3(a)</b>	<u>(161,644)</u>
<u>(4,464)</u>	<b>Surplus for the Year</b>		<u>211,147</u>

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

A.B.N. 41 698 088 660

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE, 2007**

<b>2006</b>		<b>2007</b>
\$		\$
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
582,476	Receipts from Members	686,915
(611,139)	Payments to suppliers & employees	(495,970)
222	Interest received	155
284	other Investment Income	207
1,552	Other Income	-
<u>(26,605)</u>	<b>NET CASH PROVIDED BY (USED IN) OPERATIONS ACTIVITIES</b>	<u>191,307</u>
	 <b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
70,000	Investment in Managed Funds	(175,000)
(1,835)	Purchase of property, plant & equipment	(10,109)
<u>68,165</u>	<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<u>(185,109)</u>
41,560	<b>NET INCREASE/(DECREASE) IN CASH HELD</b>	6,198
20,517	Cash at beginning of the financial year	62,077
<u><u>62,077</u></u>	<b>CASH AT END OF THE FINANCIAL YEAR (Note 5 )</b>	<u><u>68,275</u></u>

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

*A.B.N. 41 693 088 660*

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE, 2007.**

**Note 1 Statement of 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 and associated Regulations 2003.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

**(a) Income Tax**

The association is a tax exempt body under the division 50 of the income tax assessment Act 1997 as a registered employee organisation.

**(b) Property, Plant & 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 Association to ensure it is not in excess of the recoverable amount from those assets.

**Depreciation**

The depreciable amount of all fixed assets are depreciated on a straight line basis over the useful lives of the assets to the association commencing from time the assets is held ready for use.

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

<u><b>Class of Fixed Assets</b></u>	<u><b>Depreciation Rate</b></u>
Office Furniture & Fittings	10 - 15%
Office Equipment	20 - 25%
Leasehold Buildings	4.00%

**(c) 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. 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 association to an employee superannuation fund and are charged as expenses when incurred.



**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

A.B.N. 41 698 088 660

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE, 2007.**

**NOTE 2 - INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of Section 272 of Schedule 1B, which indicates as follows:

- (1) A member of a branch, 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) The reporting unit must comply with an application made under subsection (1).

**Civil penalty provision applies for non compliance.**

**NOTE 3 - REVENUE**

	<b>2007</b>	<b>2006</b>
	\$	\$
<b>Operating activities</b>		
- Membership subscriptions	636,915	582,476
- Other revenue from operating activities	-	1,552
	636,915	584,028
<b>Non-operating activities</b>		
- Interest received	155	222
- Other revenue from non-operating activities	30,944	34,549
	31,099	34,771
<b>Total Revenue</b>	<b>668,014</b>	<b>618,799</b>

**NOTE 3(a) - PROFIT**

**Other Expenses**

- Affiliation Fee	2,460	7,569
- ANF Capitation Fee	23,640	22,680
- Bookkeeping Expenses	3,055	3,838
- Campaign Fund Expenses	16,663	5,251
- Conferences/meetings	1,143	2,444
- Property Expenses	13,105	23,733
- Legal Costs	-	1,400
- Membership Grants	2,798	2,800
- Payroll Tax	17,305	24,251
- Remuneration of Auditor	6,950	11,045
- Subcontractors	-	17,699
- Other Expenses	74,527	109,118
<b>Total Expenses</b>	<b>161,646</b>	<b>231,828</b>

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

A.B.N. 41 698 088 660

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE, 2007.**

**NOTE 4 - LEASEHOLD PROPERTY, PLANT & EQUIPMENT**

2006 Written Down Value \$		Cost \$	Accumulated Depreciation \$	2007 Written Down Value \$
287,133	Leasehold land & buildings	285,700	8,944	276,756
32,259	Office equipment & Furniture	82,681	60,300	22,381
13,868	Motor vehicle	24,689	14,829	9,860
<b><u>333,260</u></b>	Total written down value	<b><u>393,070</u></b>	<b><u>84,073</u></b>	<b><u>308,997</u></b>

**NOTE 5 - CASH FLOW INFORMATION**

**(a) Reconciliation of Cash**

	2007 \$	2006 \$
Cash on hand	38	75
Cash at bank	68,237	62,002
	<b><u>68,275</u></b>	<b><u>62,077</u></b>

**(b) Reconciliation of Cash Flows from Operations**

	2007 \$	2006 \$
Operating surplus/(deficit)	211,147	(4,464)
Add Back Non-Cash Items		
Amortisation of Leasehold Building	8,000	-
Depreciation of Equipment & furniture	12,504	11,010
Investment Income/movement Reinvested	(19,388)	
Increase/(decrease) in provisions	(29,589)	1,981
Total Non-Cash Items	182,674	57,550
Changes in Assets & Liabilities		
Decrease/(Increase) in Debtors & investments	(109)	(35,617)
Increase(decrease) in Creditors	8,742	3,887
Increase(decrease) in Accrual & Grants in Advance	-	(3,402)
Cash Flows from Operations	<b><u>191,307</u></b>	<b><u>(26,605)</u></b>

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

A.B.N. 41 698 088 660

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE, 2007.**

**NOTE 6 - FINANCIAL INVESTMENTS**

	2007	2006
	\$	\$
Shares in Public Company	1,248	1,248
Units in Commonwealth Income Fund @ market value	<u>767,000</u>	<u>572,612</u>
Total Investments	<u>768,248</u>	<u>573,860</u>

**NOTE 7- PROVISION FOR STAFF LEAVE ENTITLEMENTS**

**Current Liabilities**

**General Staff**

Provision for Annual Leave	3,934	16,434
Provision for Long Service Leave	-	8,900
	<u>3,934</u>	<u>2,534</u>

**Office Holder**

Provision for Annual Leave	37,082	33,532
Provision for Long Service Leave	34,860	35,247
	<u>71,942</u>	<u>68,779</u>

TOTAL CURRENT STAFF LEAVE ENTITLEMENTS	<u>75,876</u>	<u>94,114</u>
--	---------------	---------------

**Non Current Liability**

Provision for Long Service Leave	<u>-</u>	<u>-</u>
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**NOTE 8 - Investment Market Valuation Movement Reserve**

Movement in Investment Valuation	<u>7,319</u>	<u>18,670</u>
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**NOTE 9 - Retained Earnings**

Retained Earnings at the beginning of the financial year	819,716	824,181
Net Surplus Attributable to the association	211,147	(4,464)
Retained Earnings at the end of the financial year	<u>1,030,863</u>	<u>819,717</u>

**AUSTRALIAN NURSING  
FEDERATION - ACT BRANCH**

**AUDITOR'S REPORT**

I have audited the accounts of the Australian Nursing Federation, ACT Branch in respect of the year ended 30 June, 2007 and have received all the information and explanations I required for the purposes of my audit.

**Scope**

The Executive Committee is responsible for the preparation and presentation of the financial reports and the information contained therein. I have conducted an independent audit of the financial reports in order to express an opinion on them to the members.

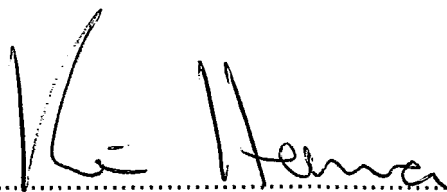
My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the accounts are presented fairly in accordance with Australian Accounting Standards and Statutory Requirements so as to present a view of the Australian Nursing Federation, ACT Branch which is consistent with my understanding of its financial position and the results of its operations.

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

In my opinion:

- (i) there were kept by the Organisation in respect of the year satisfactory accounting records detailing the sources and nature of the income of the Organisation (including income from members) and the nature and purpose of expenditure;
- (ii) the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace relations Act 1996, and
- (iii) that the branch has not being involved with recovery of wages activities during the year.

Suite 15 George Turner Offices  
11 McKay Gardens  
TURNER ACT 2601

  
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**Kim D Hanna FCA**  
**Registered Company Auditor**  
Date.....10/9/07.....