



25 November 2014

Ms Jennifer Miragaya  
Branch Secretary  
Australian Capital Territory Branch  
Australian Nursing and Midwifery Federation  
[jenny@anmfact.org.au](mailto:jenny@anmfact.org.au)

CC: Houston & Hanna, attn Kim Hanna by email: [kim@khanna.com.au](mailto:kim@khanna.com.au)

CC: Helen Agnew, Office Manager, by email: [anmfact@anmfact.org.au](mailto:anmfact@anmfact.org.au)

Dear Ms Miragaya,

**Australian Nursing and Midwifery Federation - Australian Capital Territory Branch  
Financial Report for the year ended 30 June 2014 - [FR2014/107]**

I acknowledge receipt of the financial report of the Australian Nursing and Midwifery Federation-Australian Capital Territory Branch. The documents were lodged with the Fair Work Commission on 22 October 2014. Further documents were received from the branch on 24 November 2014.

The financial report has now been filed.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2015 may be subject to an advanced compliance review.

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

The Fair Work Commission will confirm these concerns have been addressed prior to filing next year's report.

**Member Subscriptions**

Revenue recognition

The Australian Accounting Standard *AASB 101 Presentation of Financial Statements* paragraph 117 and *AASB 118: Revenue* paragraph 35(a) requires that the entity must disclose the measurement basis or bases used in recognising revenue.

The accounting policy for member subscriptions was not disclosed. Further correspondence with the branch confirmed that they had been recognised on a cash basis. The general purpose financial report must be prepared on an accruals basis.

## General purpose financial report to be prepared on accrual basis

Section 252 of the RO Act places obligations upon reporting units to keep financial records. Under section 252(4) an organisation may *keep* the financial records for its membership subscriptions on a cash basis.

This is distinct from the obligation under section 253 to prepare a general purpose financial report (GPFR). Section 253 requires that ‘...a reporting unit must cause a general purpose financial report to be *prepared*, in accordance with the Australian Accounting Standards, from the financial records kept under subsection 252(1) in relation to the financial year...’. Paragraph 27 of Australian Accounting Standard *AASB101 Presentation of Financial Statements*, states that ‘an entity shall prepare its financial statements, except for cash flow information, using the accrual basis of accounting’.

The correspondence stated “Member's subscriptions are accounted for on a cash basis, only receipted subscriptions are recorded in the financial year”. In future please ensure that membership subscriptions are brought to account on an accruals basis in accordance with the Australian Accounting Standards. It is further noted that this will result in a change of accounting policy that will need to be disclosed in accordance with AASB 108 (Accounting Policies, Changes in Accounting Estimates and Errors).

I note that last year's report the member subscriptions were recognised on an accruals basis. That this change in policy was not included in either the notes or reflected in the comparative figure from last year. You may need to discuss this with your auditor.

## **Employee Provisions**

### Disclosure of employee provisions to office holders and other employees

The Reporting Guidelines require either the statement of financial position or the notes to disclose any liability for employee benefits in respect of office holders and other employees (items 20(c) and 20 (d)). Item 20(c) and 20(d) of the reporting guidelines also requires these provisions to be separately disclosed as follows:

- Annual leave;
- Long service leave;
- Separation and redundancies; and
- Other employee provisions.

The employee provisions note to the financial statements has disclosed annual leave and long service leave separately for office holders and employees, but does not separately disclose separation and redundancies and other employee provisions provided for officers and employees.

The Reporting Guidelines require that all employee and office holder provisions be detailed separately (refer to items 20(c) and 20(d)).

Please note that Reporting Guideline 21 states that if the activities identified in item 20 have not occurred in the reporting period, a statement of this effect must be included in the general purpose financial report. I note this has been done for Separation and Other employee expenses within the report.

## **Statements of equal prominence**

It is a requirement of AASB 101(11) that all financial statements within a complete set of financial statements are presented with equal prominence. I note that the income statement and the statement of changes in equity shared the same page. Whereas the balance sheet and the cash flow statement were individual pages. Please ensure that next year each statement is accorded equal prominence, for instance, each is given a new page.

## **Auditor's Report Addressed to the Members**

A requirement of Auditing Standard ASA 700(22) is that an auditor's report is addressed as required by the circumstances. In the case of a reporting unit which is a branch of an organisation, we would expect the auditor's report to be addressed to the members of the branch.

If you have any queries regarding this letter, please contact me on (03) 8661 7974 or via email at [catherine.bebbington@fwc.gov.au](mailto:catherine.bebbington@fwc.gov.au).

Yours sincerely



**CATHERINE BEBBINGTON**

Regulatory Compliance Branch

## **FAIR WORK COMMISSION**

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**HOUSTON & HANNA**  
CHARTERED ACCOUNTANT

K D Hanna FCA (Principal)

GPO Box 810, Canberra ACT 2601

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

Suite 15, George Turner Offices  
11 McKay Gardens, Turner ACT

email: [kim@khanna.com.au](mailto:kim@khanna.com.au)

The Secretary  
Australian Nursing & Midwifery Federation  
ACT Branch  
PO Box 1995  
Woden ACT 2606

**Re: 2014 Note to Accounts Clarification**

Dear Secretary,

We refer to Note 1.3 in the Branch's 2014 financial report that we provided to you and wish to slightly amend the wording of Note 1.3.

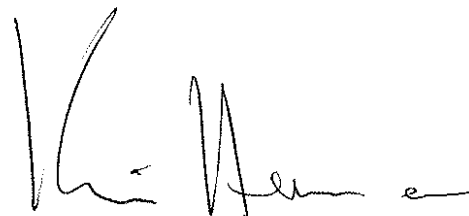
Heading : **Capitation fees/levies and Member's subscriptions**

"Capitation fees and levies are to be recognized on an accrual basis and record as an revenue and/or expense in the year to which it relates.

Member's subscriptions are accounted for on a cash basis, only receipted subscriptions are recorded in the financial year.

We hope this amendment helps clarify this issue.

Yours faithfully,



Kim Hanna

**From:** [ANMFACT](#)  
**To:** [BEBBINGTON, Catherine](#)  
**Cc:** [Helen Agnew](#)  
**Subject:** FTE  
**Date:** Wednesday, 19 November 2014 2:07:31 PM  
**Attachments:** [image005.jpg](#)  
[image006.png](#)

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Good afternoon Catherine

Further to our conversation, regarding the number of employees on the Operating Report, I am confirming the number of employees @ 6.46 FTE

In relation to 1.3 inquiry, I have sent an email to our auditor, Kin Hanna and I am waiting for his reply. I will forward as soon as I receive a response.

Kind regards

*Helen Agnew  
Office Manager  
Australian Nursing & Midwifery Federation  
ACT Branch  
P.O. Box 1995  
Woden ACT 2606  
Ph: 02 6282 9455  
F: 02 6282 8447  
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Australian  
Nursing &  
Midwifery  
Federation

AUSTRALIAN CAPITAL TERRITORY

ABN: 41 698 088 660

President: A. Rosborough

Secretary: J. Miragaya

**The Australian Nursing & Midwifery Federation – ACT Branch**

s.268 Fair Work (Registered Organisations) Act 2009

Certificate for the period ended 30 June 2014

I Jennifer Miragaya being the Branch Secretary of The Australian Nursing & Midwifery Federation – ACT Branch certify:

- that the documents lodged herewith are copies of the full report [and the concise report]<sup>1</sup> for The Australian Nursing & Midwifery Federation – ACT Branch for the period ended 30 June 2014 referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the [full report OR concise report]<sup>2</sup> was provided to members of the reporting unit on 2 September 2014 and
- 
- that the full report was presented to [a meeting of the committee of management]<sup>3</sup> of the reporting unit on 21 October 2014 in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.

Signature of prescribed designated officer:.....*Jennifer Miragaya*.....

Name of prescribed designated officer: Jennifer Miragaya

Title of prescribed designated officer: Branch Secretary

Dated:

22/10/14

OFFICE: 3/36 Botany Street, Phillip ACT 2606

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**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

*General Purpose Financial Report  
For The Year Ended 30 June 2014*





**Australian  
Nursing &  
Midwifery  
Federation**

AUSTRALIAN CAPITAL TERRITORY

ABN: 41 698 088 660

President: A. Rosborough

Secretary: J. Miragaya

**Australian Nursing & Midwifery Federation – ACT Branch**

**OPERATING REPORT for the period ended 30 June 2014**

The committee presents its report on the reporting unit for the financial year ended 30 June 2014

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year

Names of Committee of Management members and period positions held during the financial year

<b>PRESIDENT:</b> Athalene Rosborough	1 July 2013 – 30 June 2014
<b>VICE PRESIDENT:</b> Matthew Daniel	1 July 2012 – 24 October 2013
<b>Leave of absence</b> – Matthew Daniel	25 October 2013 – 30 June 2014
<b>Acting VP</b> - Nancy Smith	26 November 2013 – 20 May 2014
<b>SECRETARY:</b> Jennifer Miragaya	1 July 2013 – 30 June 2014

**EXECUTIVE COMMITTEE MEMBERS:**

Janice Flaherty	1 July 2013 – 30 June 2014
Sandra Mahlberg	1 July 2013 – 30 June 2014
<b>Leave of absence</b> – Sandra Mahlberg	5 August 2013 – 2 October 2013
Nancy Smith	1 July 2013 – 20 May 2014
<b>Resigned</b>	20 May 2014
John Acs	1 July 2013 – 30 July 2013
<b>Resigned</b>	30 July 2013
Lyndsey Ohman	27 August 2013 – 30 June 2014

**COMMITTEE MEMBERS**

Peter Carter	5 August 2013 – 30 June 2014
Louise Murphy	1 July 2013 – 30 June 2014
Janet Blandford	1 July 2013 – 30 June 2014
Leanne Ehrlich	1 July 2013 – 30 June 2014
Lyndsey Ohman	1 July 2013 – 27 Aug 2013
Ann Clifton	1 July 2013 – 31 March 2014
<b>Resigned</b>	31 March 2014
Ron Cawthron	20 May 2014 – 30 June 2014

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**PRINCIPAL ACTIVITIES:** The principal activities of the Association during the financial year were:  
The industrial & professional representation of Nurses and Midwives and Nursing and Midwifery.

**Significant changes in financial affairs**

No significant change in the nature of these activities occurred during the year  
No significant change in the financial affairs of the reporting unit occurred during the financial year

**Right of members to resign**

The members retain the right to resign from the Australian Nursing & Midwifery Federation in accordance with Clause 10 of the Federal Rules

**Officers & employees who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee**

No Officers held positions as Trustees or Directors

**Number of members**

The number of members in the ACT Branch at the end of the financial year was 2486

**EMPLOYEES:**

The number of employees at the end of the financial year was 7

**OPERATING RESULTS:**

Membership numbers have increased  
During the period 1 July 2013 – 30 June 2014, 4 Enterprise Agreements were approved by the Fair Work Commission where the Australian Nursing and Midwifery Federation – ACT Branch acted as a bargaining representative on behalf of members.

The surplus from ordinary activities after providing for income tax amounted to \$247,389.00  
Signed in accordance with a resolution of the Members of the Committee

Signature of designated officer: ..... *Jennifer Miragaya* .....

Name and title of designated officer: Jennifer Miragaya. Branch Secretary.

Dated: ..... 26/8/14 .....  
.....



**Australian  
Nursing &  
Midwifery  
Federation**

AUSTRALIAN CAPITAL TERRITORY

ABN: 41 698 088 660

President: A. Rosborough

Secretary: J. Miragaya

*Australian Nursing & Midwifery Federation ACT Branch*

**COMMITTEE OF MANAGEMENT STATEMENT**

for the period ended 30 June 2014

On the 26 August 2014 The Branch Council of The Australian Nursing & Midwifery Federation, ACT Branch passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2014:

The Branch Council declares 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 General Manager;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of 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 RO Act; and
  - (iv) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
  - (v) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

Signature of designated officer: ..... *Jenny Miragaya* .....

Name and title of designated officer: Jennifer Miragaya: Branch Secretary.

Dated: 26/8/14

OFFICE: 3/36 Botany Street, Phillip ACT 2606

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**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014**

2013 \$		NOTE	2014 \$
1,188,778	Revenue	3	1,337,611
-			-
(181,140)	Employee benefits expense -Office holders	12	(192,835)
(424,267)	- other employees	12	(480,063)
(12,994)	Depreciation and amortisation expense		(12,848)
(338,800)	Other Expense	3(a)	(404,476)
<u>231,577</u>	<b>Surplus for the Year</b>		<u>247,389</u>

**STATEMENT OF CHANGE IN EQUITY**

<b>Balance of Equity at 30 June 2013</b>	<b>1,627,464</b>
Net Surplus Attributable to the Entity 2013	231,577
<b>Balance of Equity at 30 June 2013</b>	<u><b>1,859,041</b></u>
Net Surplus Attributable to the Entity 2014	247,389
<b>Balance of Equity at 30 June 2014</b>	<u><u><b>2,106,430</b></u></u>

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

**BALANCE SHEET  
AS AT 30 JUNE 2014**

<b>2013</b>		<b>NOTES</b>	<b>2014</b>
<b>\$</b>			<b>\$</b>
	<b>CURRENT ASSETS</b>		
607,855	Cash and cash Equivalents	<b>5(a)</b>	640,375
18,768	Sundry debtors & Prepayments		20,599
<u>626,623</u>	<b>TOTAL CURRENT ASSETS</b>		<u>660,974</u>
	<b>NON CURRENT ASSETS</b>		
1,108,302	Financial Assets	<b>6</b>	1,174,385
258,696	Property, Plant & Equipment	<b>4</b>	717,972
<u>1,366,998</u>	<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,892,357</u>
<u><b>1,993,621</b></u>	<b>TOTAL ASSETS</b>		<u><b>2,553,331</b></u>
	<b>CURRENT LIABILITIES</b>		
42,918	Trade and Other Payables		6,924
84,798	Staff Leave Provisions	<b>7</b>	121,291
-	Building Loan		47,000
<u>127,716</u>	<b>TOTAL CURRENT LIABILITIES</b>		<u>175,215</u>
	<b>NON CURRENT LIABILITIES</b>		
-	Building Loan		266,381
6864	Staff Leave Provisions	<b>7</b>	5,305
<u>6864</u>	<b>TOTAL NON CURRENT LIABILITIES</b>		<u>271,686</u>
134,580	<b>TOTAL LIABILITIES</b>		446,901
<u><b>1859040.95</b></u>	<b>NET ASSETS</b>		<u><b>2,106,430</b></u>
	<b>Equity</b>		
1,859,041	Retained Earnings	<b>8</b>	2,106,430
<u><b>1,859,041</b></u>	<b>Total Equity</b>		<u><b>2,106,430</b></u>

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014**

<b>2013</b>		<b>NOTES</b>	<b>2014</b>
<b>\$</b>			<b>\$</b>
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
1,086,209	Receipts from Members		1,241,428
(867,088)	Payments to suppliers & employees		(1,015,399)
(111,658)	Payments to Australian Nursing & Midwifery Federation -F.O		(127,046)
18,707	Interest received		20,704
76,524	Other Investment Income		66,083
7,338	Other Income		5,494
210,032	<b>NET CASH PROVIDED BY (USED IN) OPERATIONS ACTIVITIES</b>	<b>5(b)</b>	<b>191,264</b>
	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(22,971)	Purchase of property, plant & equipment		(472,125)
9,091	Proceeds of Sale of Assets		-
-	Building Loan less repayments		313,381
(13,880)	<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		<b>(158,744)</b>
196,153	<b>NET INCREASE/(DECREASE) IN CASH HELD</b>		32,520
411,703	Cash at beginning of the financial year		607,855
607,855	<b>CASH AT END OF THE FINANCIAL YEAR</b>	<b>5(a)</b>	<b>640,375</b>

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS

**AUSTRALIAN NURSING & MIDWIFERY  
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 2014**

**Note 1 Summary of Significant Accounting Policies**

**1.1 Basis of Preparation of the Financial Statements**

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

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

**1.2 New Australian Accounting Standards**

**Adoption of New Australian Accounting Standard Requirements**

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

The accounting policies adopted are consistent with those of the previous financial year.

**Future Australian Accounting Standards Requirements**

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to the future reporting period that are not expected to have a future financial impact on Australian Nursing & Midwifery Federation - ACT Branch.

**1.3 Capitation fees and levies**

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

**1.4 Employee Benefits**

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

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

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

**1.5 Cash**

Cash is recognised at its nominal amount. Cash and cash equivalents included cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the consolidated statement of financial position.

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)  
ABN 41 693088 660**

**NOTES TO FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014**

## **1.6 Financial Instruments**

### **Recognition**

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist.

### **Financial assets at fair value through profit and loss**

A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

### **Available-for-sale financial assets**

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

### **Financial Liabilities**

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

### **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 stated at amortised cost using the effective interest rate method.

### **Held-to-maturity investments**

These investments have fixed maturities, and it is the group's intention to hold these investments to maturity. Any held-to-maturity investments held by the group are stated at amortised cost using the effective interest rate method.

### **Impairment of Assets**

At each reporting date, the group assesses 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 income statement.



**AUSTRALIAN NURSING FEDERATION - ACT BRANCH**  
A.B.N 41 693 088 660

**NOTES TO FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014**

**1.7 Land, Buildings, Plant and Equipment**

**Asset Recognition Threshold**

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

**Depreciation**

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

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

Plant and equipment	5-8 years
Motor Vehicles	5-10 years
Buildings	40 years

**1.8 Taxation**

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

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

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

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

**NOTE 2 - INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER  
OF FAIR WORK AUSTRALIA**

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Section 272 , which indicates as follows:

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

**NOTE 3 - REVENUE**

	2014	2013
	\$	\$
<b>Operating activities</b>		
- Membership subscriptions	1,241,428	1,086,209
- Other revenue from operating activities	5,494	-
	<u>1,246,921</u>	<u>1,086,209</u>
<b>Non-operating activities</b>		
- Interest received	20,707	18,707
- Other revenue from non-operating activities/Investment Income	69,983	83,862
	<u>90,690</u>	<u>102,569</u>
<b>Total Revenue</b>	<b>1,337,611</b>	<b>1,188,778</b>

**NOTE 3(a) - PROFIT**

<b>Other Expenses</b>		
- Affiliation Fee to non related Reporting Entity	10,037	9,715
- Capitation Fee Aust' Nursing & Midwifery Federation - Fed' Office	41,068	37,219
- Bookkeeping Expenses	5,853	6,264
- Campaign Fund Expenses	13,949	2,290
- Conferences/meetings - Internal managed activities	13,600	11,468
- as representative of the reporting unit	5,482	2,893
- IT & Computer expenses	34,067	37,619
- Property Expenses	20,683	19,868
- Membership Grants (less than \$1,000 each)	5,833	1,500
- Payroll Tax	40,385	36,038
- Remuneration of Auditor	3,450	3,300
- Other Expenses	210,069	170,626
<b>Total Expenses</b>	<b>404,476</b>	<b>338,800</b>

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

**NOTE 3(b) - OTHER EXPENSES (Disclosure required by Fair work Australia)**

	\$	\$
- Consideration to employers for payroll deductions (or payables)	-	-
- Compulsory Levies	-	-
- Legal Costs - Litigation	-	-
- Other	-	-
- Penalties - via RO ACT or RO Regulations	-	-

**NOTE 3(c) - OTHER DISCLOSURE REQUIREMENTS**

- There are no agreed going concern financial support received or paid to another reporting unit
- There were no assets or liabilities acquired as a result of an amalgamation or restructure.
- No entrance fees were paid or received during the year.
- There have been no financial support from another reporting unit (other than reported in Note 13)
- There were no compulsory levies paid during the year.
  
- There were no fees or allowances paid to office - holders for attendance at meetings, (other than their normal salary etc)
- There are no accounts or investments held in respect of compulsory levies or voluntary contributions (as none collected)
  
- There has been no administration of financial affairs by a third party.

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION ( ACT BRANCH)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

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

2013 Written Down Value \$		Cost \$	Accumulated Depreciation \$	2014 Written Down Value \$
228,046	Leasehold Land & Buildings	757,825	63,689	694,136
9,709	Office Equipment & Furniture	50,358	43,274	7,084
20,941	Motor Vehicle	22,971	6,218	16,753
<u>258,696</u>	Total written down value	<u>831,154</u>	<u>113,181</u>	<u>717,972</u>

**NOTE 5 - CASH FLOW INFORMATION**

**(a) Reconciliation of Cash**

	2014 \$	2013 \$
Cash on hand	191	354
Cash at bank	505,040	476,981
Term Deposit	135,111	116,580
Margaret Burton Fund - Bank account	33	13,941
	<u>640,375</u>	<u>607,855</u>

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

	2014 \$	2013 \$
Operating surplus/(deficit)	247,389	231,577
Add Back Non-Cash Items		
Amortisation of Leasehold Building	5,500	5,500
Depreciation of Equipment & furniture	7,438	7,494
Investment Income/movement Reinvested	(66,083)	(78,781)
Increase/(decrease) in provisions	34,934	8,506
Total Non-Cash Items	<u>(18,211)</u>	<u>(57,281)</u>
Changes in Assets & Liabilities		
Decrease/(Increase) in Debtors & Prepayments	(1,830)	25,158
Increase(decrease) in Creditors	(36,084)	10,577
<b>Cash Flows from Operations</b>	<u>191,264</u>	<u>210,032</u>

**AUSTRALIAN NURSING & MIDWIFERY  
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 2014**

**NOTE 6 - FINANCIAL INVESTMENTS**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
Shares in Public Company	3,505	3,505
Units in Commonwealth Income Fund @ market value	1,170,880	1,104,797
<b>Total Investments</b>	<b><u>1,174,385</u></b>	<b><u>1,108,302</u></b>

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

**Current Liabilities**

**General Staff**

Provision for Annual Leave	49,390	36,002
Provision for Long Service Leave	20,379	9,575
	<u>69,769</u>	<u>45,577</u>

**Office Holder**

Provision for Annual Leave	29,320	23,198
Provision for Long Service Leave	22,202	16,023
	<u>51,522</u>	<u>39,221</u>

<b>TOTAL CURRENT STAFF LEAVE ENTITLEMENTS</b>	<b><u>121,291</u></b>	<b><u>84,798</u></b>
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**Non Current Liability**

Provision for Long Service Leave	<u>5,305</u>	<u>6,864</u>
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**NOTE 8 -Retained Earnings**

Retained Earnings at the beginning of the financial year	1,859,041	1,627,464
Net Surplus Attributable to the association	247,389	231,577
<b>Retained Earnings at the end of the financial year</b>	<b><u>2,106,430</u></b>	<b><u>1,859,041</u></b>

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)  
A.B.N. 41 693 088 660**

**NOTES PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

<b>NOTE 9 Key Management Personnel Remuneration</b>	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Short - term employee benefits</b>		
Salary (including annual leave taken)	160,759	235,278
Annual leave accrued	6,353	2,800
Performance bonus	-	-
<b>Total short-term employee benefits</b>	<u>167,112</u>	<u>238,078</u>
<b>Post - employment benefits:</b>		
Superannuation	21,083	28,411
<b>Total post - employment benefits</b>	<u>21,083</u>	<u>28,411</u>
<b>Other long - term benefits</b>		
Long - service leave (accrued)	4,640	7,488
<b>Total other long - term benefits</b>	<u>4,640</u>	<u>7,488</u>
<b>Total Remuneration to Key Management Personnel</b>	<u>192,835</u>	<u>273,977</u>

**NOTE 10 Transactions with key management personnel and their close family members**

There were no loans or other transactions between the reporting entity & its key management employee during the reporting period

<b>NOTE 11 Remuneration of Auditors</b>	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>Values of the services provide</b>		
Financial statement audit services	3,150	3,000
Other services- FBT returns	300	300
<b>Total remuneration of auditors</b>	<u>3,450</u>	<u>3,300</u>

<b>NOTE 12 Employee Expenses</b>		
<b>Holders of Office</b>		
Wages & Salaries	160,759	155,750
Superannuation	21,083	19,878
Leave & other entitlements	10,993	5,512
Separation & other Employee expenses	-	-
Subtotal Office Holder Employee Expenses	<u>192,835</u>	<u>181,140</u>
<b>Employee other than office holders</b>		
Wages & Salaries	410,630	375,938
Superannuation	45,493	37,911
Leave & other entitlements	23,940	10,418
Separation & other employee expenses	-	-
Subtotal of non office holder employee expenses	<u>480,063</u>	<u>424,267</u>
<b>Total Employee Expenses</b>	<u>672,898</u>	<u>605,407</u>

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

A.B.N 41 693 088 660

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014**

**Note 13 Related Party Transactions**

Transactions between related parties are on normal commercial terms and conditions unless otherwise stated.

Transactions with related parties - Australian Nursing & Midwifery Federation  
- Federal Office

	2014	2013
	\$	\$
- Income - Reimbursements	4,067	5,302
- Expenses		
- Capitation Fees	41,068	37,219
- Journal Costs	38,939	35,797
- Pay roll tax	40,385	36,078
- Campaigns	8,673	7,047
- Conference Cost	2,048	858
- Other disclosures - related Parties		
- Amounts owing - Federal Office		
- Capitation fees \$3,554.08		
- Amounts owing by related Party - Nil		
- Other financial support received from related parties - Nil		

**Note 14 Financial Risk Management**

The Branch's financial instruments consist mainly of deposits with banks, short and long-term investments, accounts receivable and accounts payable.

The main risks arising from the Branch's financial instruments are liquidity risk, credit risk and market price risk. The Branch does not use derivative instruments to manage risks associated with its financial instruments.

The Branch Council have overall responsibility for risk management, including risks associated with financial instruments.

This note presents, information about the Branch's exposure to liquidity, credit and market price risk, and its objectives, policies and processes for measuring and managing risk.

**AUSTRALIAN NURSING & MIDWIFERY  
FEDERATION (ACT BRANCH)**

A.B.N 41 693 088 660

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014**

**Liquidity Risk**

Liquidity risk is the risk that the Branch will not be able to fund its obligations as they fall due.

The following are the contractual maturities of financial assets and liabilities

WITHIN 1 YEAR		1 TO 5 YEARS		OVER 5 YEARS		TOTAL	
2014	2013	2014	2013	2014	2013	2014	2013
\$	\$	\$	\$	\$	\$	\$	\$

**Financial Liabilities Due For Payment**

Trade & other payables (including estimated annual leave and deferred income)	6,924	42,918	-	-	-	-	-	49,842
<b>Total expected outflows</b>	<b>6,924</b>	<b>42,918</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,842</b>

**Financial Assets - Cash Flows Realisable**

Cash and Cash Equivalents	640,375	607,855	-	-	-	-	-	1,248,230
Trade and other receivables	20,599	18,768	-	-	-	-	-	39,367
<b>Total anticipated inflows</b>	<b>660,974</b>	<b>626,623</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,287,597</b>
<b>Net inflow on financial instruments</b>	<b>654,050</b>							<b>654,050</b>

**Credit Risk**

Credit risk is the risk of financial loss to the Branch if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

**Exposure to Credit Risk**

The carrying amount of the Branch's financial assets best represents its maximum credit risk exposure. The Branch's maximum exposure to credit risk at the reporting date was:

	Notes	2014	2013
Cash and cash equivalents	5(a)	640,375	607,855
Trade debtors		20,599	18,768
Other receivables		-	-

**Note 15 Contingent Liability**

There are no contingent liabilities outstanding at balance date.

**Note 16 Events after Balance Date**

There has not been any material events between the Balance date and signing date.



**HOUSTON & HANNA  
CHARTERED ACCOUNTANT**

**K D Hanna FCA (Principal)**

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**AUSTRALIAN NURSING & MIDWIFERY FEDERATION (ACT BRANCH)**

**AUDITOR'S REPORT**

I have audited the general purpose financial report including the Committee of Management Statement, the Income Statement, Balance Sheet, Statement of the Change in Equity, Cash Flow Statement and accompanying Notes of the Australian Nursing & Midwifery Federation (ACT Branch) in respect of the year ended 30 June 2014.

**Committee of Management's Responsibility for the Financial Report**

The Committee of Management is responsible for the preparation and fair presentation of the financial reports of the financial report in accordance with Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009, and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

**Auditors Responsibility**

My responsibility is to express an opinion on the financial report based on our audit. I conducted our audit in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Union's preparation of the financial report that gives a true and fair view 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 Union's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee of management, as well as evaluating the overall presentation of the financial report.

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

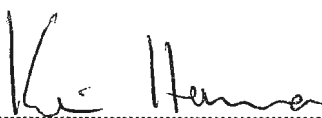
**Independence**

In conducting my audit, I have complied with the independence requirements of the Australian professional ethical pronouncements.

**Audit Opinion.**

In my opinion,

- (i) the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by the Reporting Guidelines or Part 3 of the Charter 8 of Fair Work (Registered Organisations) Act 2009.
- (ii) That the branch has not being involved with recovery of wages activities during the year, and
- (iii) That the management's use of the going concern basis of accounting in the preparation of these financial statements is appropriate.



.....  
**Kim Hanna FCA**  
**Approved Auditor:**

Date.....29/8/14.....

- **Registered Company Auditor**  
**No 341**
- **Holds a current Public**  
**Practice certificate (ICAA)**