



Australian Government

Australian Industrial Registry

Level 4, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6812

Mr Brett Holmes
Branch Secretary
Australian Nursing Federation
New South Wales Branch
Po Box 40
CAMPERDOWN NSW 1450
e: gensec@nswnurses.asn.au

Dear Mr Holmes

**Re: Financial Reports for the Year Ended 30th June 2006 - FR2006/426
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

Thank you for the financial reports of Australian Nursing Federation, New South Wales Branch for the year ended 30th June 2006. The documents were lodged in the Industrial Registry on 13 December 2006.

The documents have been filed.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read 'R Pfeiffer'.

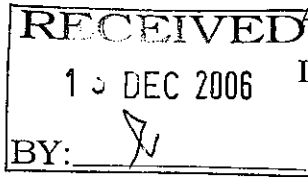
for
Robert Pfeiffer
Statutory Services Branch

7 February 2007



NEW SOUTH WALES NURSES' ASSOCIATION

In association with the Australian Nursing Federation



ABN 63 398 164 405

In reply please quote: BH:TOG

07 December 2006

Industrial Registrar
Australian Industrial Registry
GPO Box 1994
MELBOURNE VIC 3001

Dear Sir

RE AUSTRALIAN NURSING FEDERATION – NEW SOUTH WALES BRANCH FINANCIAL RETURN

Please find enclosed a copy of the Financial Statements of the Australian Nursing Federation – New South Wales Branch for the year ended 30th June 2006 together with the relevant certificate as required under the Workplace Relations Act 1996.

Yours sincerely

Brett Holmes
BRANCH SECRETARY
ANF – NSW BRANCH

Designated Officer's Certificate

Section 268 of Schedule 1 Workplace Relations Act 1996

I, Brett Holmes, being Branch Secretary of the Australian Nursing Federation – New South Wales Branch, certify:

1. that the documents lodged herewith are copies of the full report, referred to in Section 268 of Schedule 1
2. that the full report was provided to members on the website www.nswnurses.asn.au on 11 September 2006, and that all members were notified of this by way of a notice in the monthly journal, The Lamp; and
3. that the full report was presented to the Australian Nursing Federation – NSW Branch Council (Committee of Management) meeting on 01 December 2006, in accordance with Section 268 of Schedule 1

Brett Holmes

.....
Brett Holmes

Date: *8/12/06*

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2006

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

OPERATING REPORT

The Branch Council, being the Committee of Management for the purposes of the Workplace Relations Act 1996, presents its operating report of the Australian Nursing Federation, New South Wales Branch for the financial year ended 30 June 2006.

1. The principal activities of the Branch during the financial year were the industrial and professional representation of nurses and nursing. No significant change in the nature of these activities occurred during the year.
2. The surplus of the Branch for the financial year amounted to \$95. There were no significant changes to the Branch's financial affairs during the year.
3. Members retain the right to resign from the Australian Nursing Federation in accordance with section 10 of the Federal Rules and Section 174 of Schedule 1B to the Workplace Relations Act 1996. In accordance with Section 174(1) of the Workplace Relations Act a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.
4. Mr Brett Holmes is a director of Health Employees Superannuation Trust Australia, a position he holds as a nominee of the Australian Nursing Federation.
5. The number of members of the Branch at the end of the financial year amounted to 54,581.
6. The Branch has no employees. All work performed on behalf of the Branch is undertaken by persons who are either employees of the New South Wales Nurses Association or elected Officers of the Branch.
7. The names of each person who were members of the Branch Council, at any time, during the financial year are as follows:-

1 July 2005 to 30 June 2006

Ms Coral Levett
Mr Brett Holmes
Mr Cosmo De Santis
Ms Lynette Hopper
Ms Linda MacGregor
Ms Angela Pridham
Ms Dale Sutton
Mr Mark Kearin
Ms Lynette Day
Ms Lucille McKenna
Mr Tom Van Dam
Ms Mary-Louise Fraser

Ms Judith Kiejda
Mr Charles Linsell
Ms Therese Riley
Ms Rozlyn Norman
Ms Connie Cullen
Ms Wendy Goodman
Mr Gary Clark
Ms Peg Hibbert
Ms Ann Conning
Ms Lorna Scott
Ms Rebecca Nairne

Signed in accordance with a resolution of Branch Council


.....
COSMO DE SANTIS – Branch Vice President


.....
BRETT HOLMES – Branch Secretary

5 September 2006

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

BRANCH COUNCIL'S STATEMENT

On the 5th of September 2006 Branch Council of the Australian Nursing Federation, New South Wales Branch, passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2006.

The Branch Council declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year ended 30 June 2006;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30 June 2006 and since the end of the financial year:
 - (i) meetings of the Branch Council were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) the issue of consistency is being considered by the reporting units of the Australian Nursing Federation with a view to keeping, as far as practicable, the financial records in a consistent manner to each of the other reporting units to ensure compliance with the Australian Accounting Standards in subsequent years; and
 - (v) no information has been sought in any request of a member of the Branch or a Registrar under section 272 of Schedule 1B to the Workplace Relations Act 1996; and
 - (vi) no orders have been made by the Commission under section 273 of Schedule 1B to the Workplace Relations Act 1996

For the Branch Council:



.....
BRETT HOLMES
Branch Secretary

5 September 2006

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2006.**

	2006 \$	2005 \$
INCOME		
Interest	205	263
Service Fee - NSW Nurses Association	<u>693,612</u>	<u>645,852</u>
TOTAL INCOME	<u>693,817</u>	<u>646,115</u>
LESS EXPENDITURE		
Audit and Accountancy Fees	4,550	4,500
Capitation Fees	689,112	638,952
Conference, Meeting & Travelling Expenses	-	64
General Expenses	60	60
Website Access - AJAN	<u>-</u>	<u>2,500</u>
TOTAL EXPENDITURE	<u>693,722</u>	<u>646,076</u>
OPERATING SURPLUS FOR THE YEAR	95	39
Accumulated Funds at Beginning of Year	<u>24,255</u>	<u>24,216</u>
ACCUMULATED FUNDS AT END OF YEAR	<u>24,350</u>	<u>24,255</u>

[The attached notes form part of these financial statements]

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

BALANCE SHEET AS AT 30 JUNE 2006.

	Note	2006 \$	2005 \$
ACCUMULATED FUNDS		<u>24,350</u>	<u>24,255</u>
<u>Represented by Net Assets:</u>			
CURRENT ASSETS			
Cash Assets			
Cash and cash equivalents		24,090	44,536
Receivables		<u>4,950</u>	<u>-</u>
TOTAL CURRENT ASSETS		<u>29,040</u>	<u>44,536</u>
TOTAL ASSETS		<u>29,040</u>	<u>44,536</u>
LESS CURRENT LIABILITIES			
Payables			
Creditors	4	<u>4,690</u>	<u>20,281</u>
NET ASSETS		<u>24,350</u>	<u>24,255</u>

[The attached notes form part of these financial statements]

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 JUNE 2006**

	Accumulated Funds \$
Balance at 1 July 2004	24,216
Net Surplus for the Year	<u>39</u>
Balance at 30 June 2005	24,255
Net Surplus for the Year	<u>95</u>
Balance at 30 June 2006	<u>24,350</u>

[The attached notes form part of these financial statements]

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

**CASH FLOW STATEMENT FOR THE
YEAR ENDED 30 JUNE 2006.**

	Note	2006 \$	2005 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Service Fees Received		695,812	645,852
Capitation Fees Paid		(689,112)	(638,952)
Other Payments		(27,351)	(6,560)
Interest Received		<u>205</u>	<u>263</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	5(b)	<u>(20,446)</u>	<u>603</u>
NET INCREASE (DECREASE) IN CASH HELD		(20,446)	603
Cash at Beginning of Year		<u>44,536</u>	<u>43,933</u>
CASH AT END OF YEAR	5(a)	<u>24,090</u>	<u>44,536</u>

[The attached notes form part of these financial statements]

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006.

1. STATEMENT OF ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Australian Workplace Relations Act 1996.

Compliance with Australian equivalents to International Financial Reporting Standards ensures that the financial report comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS) except for:

- Segment reporting because AASB 114 "Segment Reporting" does not apply to not-for-profit organisations.
- Impairment of assets under AASB 136 "Impairment of assets"

BASIS OF PREPARATION

The financial report is for the New South Wales Branch of the Australian Nursing Federation, and in accordance with the Australian Workplace Relations Act, 1996 the Branch is a reporting unit. The Australian Nursing Federation is an organisation registered under the Australian Workplace Relations Act, 1996. The New South Wales Branch is a branch of the registered organisation. In accordance with the Act the Federation is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Federation and the New South Wales Branch are not subject to the Corporations Act 2001.

The financial report has been prepared on the basis of historical costs. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

This is the first financial report prepared under AIFRS and AASB 1 First-Time Adoption of Australian Equivalents to International Financial Reporting Standards has been applied in preparing these statements. Comparatives for the year ended 31 June 2005, have been presented applying AIFRS.

There have been no adjustments required to assets, liabilities or accumulated funds as a result of the introduction of AIFRS.

The following is a summary of the significant accounting policies adopted by the Branch in the preparation of the financial report.

(a) Revenue

Services Fees from the New South Wales Nurses Association are accounted for on an accrual basis.

Interest is accounted for on an accrual basis.

(b) Income tax

No provision for Income Tax is necessary as Industrial Trade Unions are exempt from Income Tax under Section 50-15 of the Income Tax Assessment Act 1997.

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006. (cont'd)

1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Goods and Services Tax

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 on the balance sheet are shown inclusive of GST.

(d) Accounting Standards Issued But Not Yet Effective

There have been no accounting standards issued which will impact the financial report in future periods and which are not yet effective.

2. ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The Branch makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of asset and liabilities.

(b) Critical judgments in applying the Branch's accounting principles

There are no critical judgements that have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

3. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections [1], [2] and [3] of Section 272 of Schedule 1B which read as follows:-

- [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).

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006. (cont'd)**

	2006 \$	2005 \$
4. CREDITORS		
NSW Nurses Association	-	15,861
Other	4,690	4,420
	<u>4,690</u>	<u>20,281</u>
5. CASH FLOW INFORMATION		
(a) For the purposes of the cash flow statement, cash includes, at call deposits with banks or financial institutions.		
Cash at the end of the year is shown in the balance sheet as:		
Cash	<u>24,090</u>	<u>44,536</u>
(b) Reconciliation of cash flows from operations with operating result		
Operating Surplus	95	39
Changes in Assets and Liabilities		
Increase in Receivables	(4,950)	-
Decrease in Payables (Increase 2005)	<u>(15,591)</u>	<u>564</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(20,446)</u>	<u>603</u>

6. RELATED PARTY TRANSACTIONS

Transactions with related parties are on normal terms and conditions no more favourable than those available to other parties unless stated.

Transactions with Australian Nursing Federation – Federal Office:

- (a) Capitation Fees paid are disclosed as an expense in the Income Statement and as a payment in the Cash Flow Statement.
- (b) Website Access – AJAN paid are disclosed as an expense in the Income Statement and included as other payments in the Cash Flow Statement.

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006. (cont'd)**

7. FINANCIAL INSTRUMENTS

Interest Rate Risk

The Branch's exposure to interest rate risk and the effective weighted average interest rate for cash at bank is 2006 0.6% and 2005 0.5%.

Credit Risk Exposure

Credit risk is the risk that counter parties to a financial asset will fail to discharge their obligations, causing the Branch to incur a financial loss.

The credit risk exposure of the Branch to financial assets which have been recognised in the Balance Sheet is generally the carrying amounts, net of any provisions for doubtful debts.

The carrying amounts of cash and non-interest bearing monetary financial assets and liabilities (eg receivables and payables) approximate net fair values.

8. REGISTERED OFFICE

The registered office and principal place of business of the Branch is:-

43 Australia Street
Camperdown NSW 2050

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

INDEPENDENT AUDIT REPORT

To the members of the Australian Nursing Federation, New South Wales Branch.

SCOPE

The Financial Report and the Responsibility of the Branch Council and Secretary of the Branch

The financial report comprises the income statement, balance sheet, statement of changes in accumulated funds, cash flow statement, accompanying notes to the financial statements and the Branch Council's statement for the Australian Nursing Federation, New South Wales Branch, for the year ended 30 June 2006.

The Branch Council and the Secretary of the Branch are responsible for the preparation and true and fair presentation of the financial report in accordance with the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Branch. Our audit has been conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal controls, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996, including compliance with Accounting Standards and other mandatory professional reporting requirements in Australia a view which is consistent with our understanding of the Branch's financial position and its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and

assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Branch Council and the Secretary of the Branch.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

INDEPENDENCE

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Workplace Relations Act 1996.

AUSTRALIAN NURSING FEDERATION

NEW SOUTH WALES BRANCH

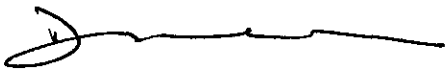
AUDIT OPINION

In our opinion the financial report of Australian Nursing Federation, New South Wales Branch is in accordance with:

- (a) the Workplace Relations Act 1996, including:
 - (i) giving a true and fair view of the Branch's financial position as at 30 June 2006 and its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and other mandatory professional reporting requirements in Australia; and
 - (iii) complying with any other requirements of the RAO.



A.J. WILLIAMS & CO.
Chartered Accountants.



D. S. MCLEAN
Registered Company Auditor.
SYDNEY NSW 2000
5 September 2006