



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

11 Exhibition Street  
Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7989  
Fax: (03) 9655 0410  
Email: [cynthia.lobooth@airc.gov.au](mailto:cynthia.lobooth@airc.gov.au)

Mr Brett Holmes  
Branch Secretary  
New South Wales Branch  
Australian Nursing Federation  
PO Box 40  
CAMPERDOWN NSW 1450

By email: [gensec@nswnurses.asn.au](mailto:gensec@nswnurses.asn.au)

Dear Mr Holmes

**Re: Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)  
Financial Reports for year ended 30 June 2008 – FR2008/259**

I acknowledge receipt of the financial report of the New South Wales Branch of the Australian Nurses Federation for the year ended 30 June 2008. The documents were lodged in the Industrial Registry on 16 December 2008.

The documents have been filed.

Although the documents have been filed, I would like to make some comments to assist you when you next prepare the financial reports. You *do not* need to take any further action in respect of the financial reports already lodged.

**1. Recovery of Wages Activity**

I note the accounts do not provide any information in relation to the recovery of wages activity. Items 16 to 23, and Item 25(f) of the Industrial Registrar's reporting guidelines require the provision of information for any recovery of wages activity. Where the reporting unit has not undertaken any recovery of wages activity for the financial year a brief statement in the auditor's report or the committee of management statement should be included so the Registrar is satisfied the reporting requirement has been addressed by the reporting unit.

**2. Auditor's Report**

Section 257(5) of the RAO Schedule requires the auditor to state, among other things, whether in the auditor's opinion the general purpose financial report is presented fairly. The words 'true and fair view' were requirements of the previous legislative regime. The changed legislative prescription has applied since the first full financial year commencing after 8 May 2003.

The following wording would satisfy the requirements of s257(5):

*"In our opinion 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 1 (RAO Schedule) of the Workplace Relations Act 1996."*

Please forward a copy of this letter to your auditor for the preparation of the future financial reports.

Should you require any information on the financial reporting requirements of the Act, please do not hesitate to contact me on (03) 8661 7989 (Weds to Fri) or by email at [cynthia.lobooth@airc.gov.au](mailto:cynthia.lobooth@airc.gov.au)

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth', with a stylized flourish at the end.

Cynthia Lo-Booth  
Statutory Services Branch

17 December 2008



# NEW SOUTH WALES NURSES' ASSOCIATION

In association with the Australian Nursing Federation

ABN 63 398 164 405

In reply please quote: BH:TOG:DF

11 December 2008

*FR 2008/259*

Industrial Registrar  
Australian Industrial Registry  
GPO BOX 1994S  
MELBOURNE VIC 3001

Dear Sir/Madam

**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 30 June 2008.

Also enclosed find completed Statement of loans, grants and donations exceeding \$1,000 for financial year ending 30 June 2008 required under the Workplace Relations Act 1996.

Yours sincerely

**BRETT HOLMES**  
Branch Secretary

## Designated Officer's Certificate

s.268 of Schedule 1, Workplace Relations Act 1996

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

- That the documents lodged herewith are copies of the full report, referred to in s.268 of Schedule 1 of the Workplace Relations Act 1996; and
- That the full report was provided to members on the website [www.nswnurses.asn.au](http://www.nswnurses.asn.au) on 09 October 2008; and
- That the full report was presented to the Australian Nursing Federation - NSW Branch Council of the reporting unit on 05 December 2008 in accordance with s.266 of the Workplace Relations Act 1996.

Signature

*Brett Holmes*

Date:

*11 December 2008*

**AUSTRALIAN NURSING FEDERATION  
NEW SOUTH WALES BRANCH**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2008**

**CONTENTS**

1 – 2	Operating Report
3	Branch Council's Statement
4 – 5	Independent Audit Report to the Members
6	Income Statement
7	Balance Sheet
8	Statement of Changes in Accumulated Funds
9	Cash Flow Statement
10 – 12	Notes to the Financial Statements

## 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 2008.

### *Committee of Management*

The names of Committee of Management in office at any time during the financial year were:

Name	Position	Name	Position
Mr Brett Holmes	Branch Secretary	Ms Coral Levett	Branch President
Ms Judith Kiejda	Branch Assistant Secretary	Mr Mark Kearin	Branch Vice President
Mr Cos De Santis	Branch Executive Member	Ms Lynette Hopper	Branch Executive Member
Mr Charles Linsell	Branch Executive Member	Ms Rebecca Nairne	Branch Executive Member
Mr Gary Clark	Branch Councillor	Ms Ann Conning	Branch Councillor
Ms Connie Cullen	Branch Councillor	Mr Brett Dowd	Branch Councillor
Ms Tania Gleeson	Branch Councillor	Ms Wendy Goodman	Branch Councillor
Ms Peg Hibbert	Branch Councillor	Ms Linda MacGregor	Branch Councillor
Ms Lucille McKenna	Branch Councillor	Ms Dianne McKillop	Branch Councillor
Ms Rozlyn Norman	Branch Councillor	Ms Angela Pridham	Branch Councillor
Ms Kerry Rodgers	Branch Councillor	Ms Therese Riley	Branch Councillor
Ms Lorna Scott	Branch Councillor	Ms Dale Sutton	Branch Councillor
Mr Tom Van Dam	Branch Councillor	Ms Sue White	Branch Councillor

All members of the Committee of Management were in office for the period 1 July 2007 to 30 June 2008, with the exception of:

- Mr Brett Dowd: term of office commenced on 11 March 2008
- Ms Dianne McKillop: term of office commenced on 11 March 2008
- Ms Kerry Rodgers: term of office commenced on 11 March 2008
- Ms Linda MacGregor: term of office ended 5 February 2008
- Ms Therese Riley: term of office ended 5 February 2008
- Ms Dale Sutton: term of office ended 5 February 2008

### *Principal Activities*

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.

### *Results of Activities*

The surplus of the Branch for the financial year amounted to \$242 (2007: \$208). There were no significant changes to the Branch's financial affairs during the year.

### *Significant Changes in Nature of Activities or Financial Affairs*

There were no significant changes in the nature of activities or the financial affairs of the Branch during the year.

### *Membership of the Branch*

The number of members of the Branch at the end of the financial year was 53,806 (2007: 53,628).

**OPERATING REPORT**  
CONTINUED...

***Rights of Members to Resign***

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.

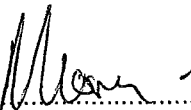
***Employees of the Branch***

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.

***Superannuation Trustees***


Mr Brett Holmes is a director of Health Employees Superannuation Trust Australia, a position he holds as a nominee of the Australian Nursing Federation.

Signed in accordance with a resolution of Branch Council



.....

**MARK KEARIN – Branch Vice President**



.....

**BRETT HOLMES – Branch Secretary**

Dated this 7<sup>th</sup> day of October 2008.

## BRANCH COUNCIL'S STATEMENT

On the 7<sup>th</sup> of October 2008 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 2008:

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 to which they relate;
- (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 2008 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;
  - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch;
  - (iii) the financial records of the Branch have been kept and maintained in accordance with section 255 of Schedule 1 of the Workplace Relations Act 1996 ("the RAO Schedule") 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;
  - (v) no information has been sought in any request of a member of the Branch or a Registrar duly made under section 272 of the RAO Schedule; and
  - (vi) no orders for inspection of financial records have been made by the Commission under section 273 of the RAO Schedule.

Signed for and on behalf of the Branch Council by:



.....  
**BRETT HOLMES**  
Branch Secretary

Dated this 7<sup>th</sup> day of October 2008.



## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE AUSTRALIAN NURSING FEDERATION, NEW SOUTH WALES BRANCH

### Report on the Financial Report

We have audited the accompanying financial report of the Australian Nursing Federation, New South Wales Branch ("the Branch"), which comprises the Balance Sheet as at 30 June 2008 and the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year ended on that date, a summary of the significant accounting policies and other explanatory notes and the Branch Council's Statement.

#### *Branch Council's Responsibility for the Financial Report*

The Branch Council are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### *Audit Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Council, as well as evaluating the overall presentation of the financial report.

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

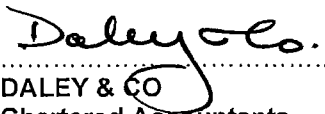
**INDEPENDENT AUDIT REPORT TO THE MEMBERS  
OF THE AUSTRALIAN NURSING FEDERATION, NEW SOUTH WALES BRANCH**  
*CONTINUED...*

**Audit Opinion**

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

- (a) The Workplace Relations Act 1996, including:
- (i) Giving a true and fair value of the Union's financial position as at 30 June 2008 and of its performance for the year ended on that date; and
  - (ii) Complying with Accounting Standards (including the Australia Accounting Interpretations); and

The requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Act.

  
.....  
DALEY & CO  
Chartered Accountants  
98 Kembla Street  
Wollongong NSW 2500

  
.....  
M L Gleeson  
Registered Company Auditor

Dated this 7<sup>th</sup> day of October 2008.

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2008**

	2008 \$	2007 \$
<b>INCOME</b>		
Interest	502	68
Service Fee - NSW Nurses' Association	<u>805,783</u>	<u>750,948</u>
<b>TOTAL INCOME</b>	<u>806,285</u>	<u>751,016</u>
<b>LESS EXPENDITURE</b>		
Audit Fees	2,900	2,800
Bank Charges	60	60
Biennial Conference	10,175	-
Capitation Fees	<u>792,908</u>	<u>747,948</u>
<b>TOTAL EXPENDITURE</b>	<u>806,043</u>	<u>750,808</u>
<b>OPERATING SURPLUS FOR THE YEAR</b>	<u>242</u>	<u>208</u>

The accompanying notes form part of these financial statements.

**BALANCE SHEET  
AS AT 30 JUNE 2008**

	Note	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		24,800	24,358
Trade and Other Receivables		<u>3,190</u>	<u>3,000</u>
<b>TOTAL CURRENT ASSETS</b>		<u>27,990</u>	<u>27,358</u>
<b>TOTAL ASSETS</b>		<u>27,990</u>	<u>27,358</u>
<b>CURRENT LIABILITIES</b>			
Trade Payables	3	<u>3,190</u>	<u>2,800</u>
<b>NET ASSETS</b>		<u>24,800</u>	<u>24,558</u>
<b>ACCUMULATED FUNDS</b>		<u>24,800</u>	<u>24,558</u>

The accompanying notes form part of these financial statements.

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS  
FOR THE YEAR ENDED 30 JUNE 2008**

	<b>Accumulated Funds \$</b>
<b>Balance at 1 July 2006</b>	24,350
Net Surplus for the Year	<u>208</u>
<b>Balance at 30 June 2007</b>	24,558
Net Surplus for the Year	<u>242</u>
<b>Balance at 30 June 2008</b>	<u><b>24,800</b></u>

The accompanying notes form part of these financial statements.

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2008**

	Note	2008	2007
		\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Service Fees Received		805,593	752,898
Capitation Fees Paid		(792,908)	(747,948)
Other Payments		(12,745)	(4,750)
Interest Received		502	68
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	5	<u>442</u>	<u>268</u>
<b>NET INCREASE IN CASH HELD</b>		442	268
Cash at Beginning of Year		<u>24,358</u>	<u>24,090</u>
<b>CASH AT END OF YEAR</b>		<u><u>24,800</u></u>	<u><u>24,358</u></u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2008**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

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.

**Basis of Preparation**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements imposed by the Reporting Guidelines of Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act, 1996.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated

The financial report has been prepared on an accruals basis and is based upon historical costs.

**Accounting Policies**

**(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.

**(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 Taxation 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 Balance Sheet are shown inclusive of GST.

Cash flows are presented in the Cash Flow Statement on a net basis.

**(d) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2008**

CONTINUED...

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**  
CONTINUED...

**(e) 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. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of (1), (2) and (3) of Section 272 of the Registration and Accountability of Organisations Schedule (Schedule 1 to the Workplace Relations Act 1996) which reads as follows:-

(1) A member of the Branch, or a Registrar, may apply to the Branch for specified prescribed information in relation to the Branch 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 Branch

(3) The Branch must comply with an application made under subsection (1).

	2008	2007
	\$	\$
<b>3. TRADE PAYABLES</b>		
Other	<u>3,190</u>	<u>2,800</u>

**4. RELATED PARTY TRANSACTIONS**

Capitation Fees are paid to the Federal Office of the Australian Nursing Federation, which are disclosed as an expense in the Income Statement and as a payment in the Cash Flow Statement. These fees are determined by the Federal Office.

**5. CASH FLOW INFORMATION**

**Reconciliation of cash flows from  
Operations with operating result**

Operating Surplus	242	208
<b><i>Changes in Assets and Liabilities</i></b>		
Decrease / (Increase) in Receivables	(190)	1,950
(Decrease) / Increase in Payables	<u>390</u>	<u>(1,890)</u>
<b>Cash flow from Operations</b>	<u>442</u>	<u>268</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2008**  
CONTINUED...

**6. FINANCIAL INSTRUMENTS**

**(a) Financial Risk Management Policies**

The company's financial instruments consist of a deposit with a bank. The overall risk management strategy seeks to minimise potential adverse effects on financial performance. The Branch does not have any derivative instruments at 30 June 2008.

***Financial Risk Exposures and Management***

The main risks the Branch is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk:

- i. **Interest rate risk:** the Branch manages interest rate risk by monitoring the floating interest rate.
- ii. **Liquidity risk:** the Branch manages liquidity risk by monitoring cash flows.
- iii. **Credit risk:** the maximum exposure to credit risk at balance date to recognised financial assets is the carrying amount, as disclosed in the balance sheet and notes to the financial statements. The Branch does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Branch. There are no amounts of collateral held as security at 30 June 2008. The Branch monitors credit risk by actively assessing the rating quality and liquidity of counterparties: only banks and financial institutions with an 'A' rating are utilised.

The trade and other receivables balances at 30 June 2008 and 30 June 2007 are with a related party (refer note 4).

**(b) Financial Instruments Composition and Maturity Analysis**

The largest financial instrument of the Branch is limited to its cash held at bank, which has a floating interest rate and is at call. The effective weighted average interest rate for cash at bank is 5.5% (2007 0.0%).

Trade payables, being the only other financial instrument, are expected to be paid within 6 months.

**(c) Net Fair Values**

The net fair values of the Branch's financial instruments approximates their carrying value. No financial assets or financial liabilities are readily traded on organised markets in standardised form.

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

***Sensitivity analysis***

The Branch has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 June 2008, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, is not considered to be material.

**7. REGISTERED OFFICE**

The registered office and principal place of business of the Branch is:-  
43 Australia Street  
Camperdown NSW 2050

