



FAIR WORK
AUSTRALIA

1 March 2010

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

By email: bholmes@nswnurses.asn.au

Dear Mr Holmes,

**Fair Work (Registered Organisations) Act 2009 (“RO Act”)
Financial Report for the year ended 30 June 2009 – FR2009/268**

I acknowledge receipt of the financial report for the Australian Nursing Federation - New South Wales Branch for the year ended 30 June 2009. The documents were lodged on 21 December 2009.

The documents have been filed.

Although the documents have been filed, I would like to comment on an issue arising from the financial report. I make this comment to assist you when you prepare the next financial report. You do not need to take any further action in respect of the documents already lodged.

Statement of Loans, Grants and Donations (“LGD Statement”)

I acknowledge receipt of the LGD Statement for the Australian Nursing Federation – New South Wales Branch for the year ended 30 June 2009. The document was lodged on 21 December 2009.

Please take note in future that a LGD Statement must be lodged with FWA within 90 days after the end of each financial year in accordance with section 237 of the RO Act.

Your attention to the abovementioned matter when preparing future documents will be much appreciated.

Please note, once the financial report has been filed the documents and relevant correspondence will appear on our registered organisation website at <http://www.e-airc.gov.au/145vnsw/financial>, with the exception of the LGD Statement which will not be published in any form.

Should you wish to discuss any matters contained in this letter I may be contacted on (03) 8661 7988 or by e-mail at tom.cagorski@fwa.gov.au.

Yours faithfully,

Tom Cagorski
Law Graduate
Tribunal Services & Organisations



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 2009

General Manager
Fair Work Australia
GPO Box 1994
MELBOURNE VIC 3001

Dear Sir/ Madam

**RE: AUSTRALIAN NURSING FEDERATION NEW SOUTH WALES BRANCH
FINANCIAL RETURNS**

Please find enclosed a copy of the Financial Statements of the Australian Nursing Federation New South Wales Branch for the year ended 30 June 2009.

Also enclosed find completed Statement of loans, grants and donations exceeding \$1,000 for financial year ending 30 June 2009 required under the Fair Work (Registered Organisation) Act 2009.

Yours sincerely

BRETT HOLMES
Branch Secretary
ANF New South Wales Branch

Designated Officer's

s268 Fair Work (Registered Organisations) Act 2009

I, Brett Holmes, being the Branch 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 s268 of the Fair Work (Registered Organisations) Act 2009; and
- That the full report was provided to members on the website www.nswnurses.asn.au on 12 October 2009; and
- That the full report was presented to the Australian Nursing Federation New South Wales Branch Council (the committee of management) on 11 December 2009 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.

Brett Holmes

BRETT HOLMES

Branch Secretary

ANF New South Wales Branch

Date: *11 December 2009*

**AUSTRALIAN NURSING FEDERATION
NEW SOUTH WALES BRANCH**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2009**

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OPERATING REPORT

The Branch Council, being the Committee of Management for the purposes of the Fair Work (Registered Organisations) Act 2009, presents its operating report of the Australian Nursing Federation, New South Wales Branch for the financial year ended 30 June 2009.

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 Charles Linsell	Branch Executive Member	Ms Lynette Hopper	Branch Executive Member
Mr Gary Clark	Branch Councillor	Ms Rebecca Nairne	Branch Councillor
Ms Connie Cullen	Branch Councillor	Ms Ann Conning	Branch Councillor
Ms Tania Gleeson	Branch Councillor	Mr Brett Dowd	Branch Councillor
Ms Peg Hibbert	Branch Councillor	Ms Wendy Goodman	Branch Councillor
Ms Lucille McKenna	Branch Executive Member	Ms Lyne Dine	Branch Councillor
Ms Rozlyn Norman	Branch Executive Member	Ms Dianne McKillop	Branch Councillor
Ms Kerry Rodgers	Branch Councillor	Ms Angela Pridham	Branch Councillor
Ms Lorna Scott	Branch Executive Member	Ms O'Bray Smith	Branch Councillor
Mr Tom Van Dam	Branch Councillor	Mr Richard Noort	Branch Councillor
Mr Cos De Santis	Branch Executive Member	Ms Sue White	Branch Councillor

All members of the Committee of Management were in office for the period 1 July 2008 to 30 June 2009, with the exception of:

- Ms Lyne Dine: term of office commenced on 30 November 2008
- Mr Richard Noort: term of office commenced on 30 November 2008
- Ms O'Bray Smith: term of office commenced on 30 November 2008
- Ms Connie Cullen: term of office ended 30 November 2008
- Mr Cos De Santis: term of office ended 30 November 2008
- Mr Charles Linsell: term of office ended 30 November 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.

Review of Activities

The surplus of the Branch for the financial year amounted to \$779 (2008: \$242). 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 54,820 (2008: 53,806).

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 the Fair Work (Registered Organisations) Act 2009 ("the RO Act"). In accordance with Section 174(1) of the RO 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.

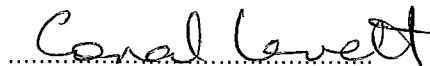
Employees of the Branch

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


.....
CORAL LEVETT – Branch President


.....
BRETT HOLMES – Branch Secretary

Dated this 6th day of October 2009.

BRANCH COUNCIL'S STATEMENT

On the 6th of October 2009 Branch Council of the Australian Nursing Federation, New South Wales Branch ("the Branch"), passed the following resolution in relation to the General Purpose Financial Report ("GPFR") of the Branch for the year ended 30 June 2009:

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 General Manager Fair Work Australia ("the General Manager");
- (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 2009 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 the Fair Work (Registered Organisations) Act 2009 ("the RO Act) and the Fair Work (Registered Organisations) Regulations 2009; 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 the General Manager duly made under section 272 of the RO Act;
 - (vi) no orders for inspection of financial records have been made by the General Manager under section 273 of the RO Act; and
- (f) during the financial year ended 30 June 2009 no recovery of wages activities has been undertaken by the Branch.

Signed for and on behalf of the Branch Council by:



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BRETT HOLMES
Branch Secretary

Dated this 6th day of October 2009.

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 2009 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 the provisions of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 ("the RO Act"). 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.

Independence

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

**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"), as at 30 June 2009 and for the year then ended, is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 to the RO Act.

Daley Co

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

M. L. Gleeson

.....
M L Gleeson
Registered Company Auditor

Dated this 6th day of October 2009.

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

	2009 \$	2008 \$
INCOME		
Interest	849	502
Service Fee – NSW Nurses' Association	829,824	792,908
Contribution for other expenses from NSWNA	<u>184,941</u>	<u>25,295</u>
TOTAL INCOME	<u>1,015,614</u>	<u>818,705</u>
LESS EXPENDITURE		
Audit Fees	3,400	2,900
ANJ Journal Online	5,250	1,000
ANJ Journal Subscriptions	807	787
Bank Charges	70	60
Biennial Conference	23,474	10,175
Capitation Fees	829,824	792,908
Campaign Contributions	132,885	-
Contribution to ANF Donation	8,130	-
Legal Cost Contribution – WA Branch	8,515	-
Meeting Expenses	200	-
Professional Education	-	8,815
Professional Trade Display	2,280	1,818
TOTAL EXPENDITURE	<u>1,014,835</u>	<u>818,463</u>
OPERATING SURPLUS FOR THE YEAR	<u>779</u>	<u>242</u>

The accompanying notes form part of these financial statements.

**BALANCE SHEET
AS AT 30 JUNE 2009**

	Note	2009 \$	2008 \$
CURRENT ASSETS			
Cash and cash equivalents		25,919	24,800
Trade and Other Receivables		<u>3,190</u>	<u>3,190</u>
TOTAL CURRENT ASSETS		<u>29,109</u>	<u>27,990</u>
TOTAL ASSETS		<u>29,109</u>	<u>27,990</u>
CURRENT LIABILITIES			
Trade Payables	3	3,530	3,190
TOTAL CURRENT LIABILITIES		<u>3,530</u>	<u>3,190</u>
TOTAL LIABILITIES		<u>3,530</u>	<u>3,190</u>
NET ASSETS		<u><u>25,579</u></u>	<u><u>24,800</u></u>
ACCUMULATED FUNDS		<u><u>25,579</u></u>	<u><u>24,800</u></u>

The accompanying notes form part of these financial statements.

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 JUNE 2009**

	Accumulated Funds \$
Balance at 1 July 2007	24,558
Net Surplus for the Year	<u>242</u>
Balance at 30 June 2008	24,800
Net Surplus for the Year	<u>779</u>
Balance at 30 June 2009	<u><u>25,579</u></u>

The accompanying notes form part of these financial statements.

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2009**

	Note	2009 \$	2008 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Service Fees and other revenue received		1,014,765	818,204
Capitation Fees Paid		(829,824)	(792,908)
Other Payments		(184,671)	(25,556)
Interest Received		849	502
NET CASH PROVIDED BY OPERATING ACTIVITIES	5	<u>1,119</u>	<u>242</u>
NET INCREASE IN CASH HELD		1,119	242
Cash at Beginning of Year		<u>24,800</u>	<u>24,558</u>
CASH AT END OF YEAR		<u>25,919</u>	<u>24,800</u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**

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 Fair Work (Registered Organisations) Act 2009 ("the RO Act") the Branch is a reporting unit. The Australian Nursing Federation is an organisation registered under the RO Act. The New South Wales Branch is a branch of the registered organisation. In accordance with the RO 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 the RO Act.

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 2009**
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.

(f) Comparative Figures

When required by Auditing Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**2. INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER FAIR
WORK AUSTRALIA**

In accordance with the requirements of subsection 272(4) of the RO Act, attention is drawn to the requirements of subsections (1), (2) and (3) of section 272 of the RO Act, which read as follows:-

- (1) A member of a reporting unit, or the General Manager, 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).

	2009	2008
	\$	\$
3. TRADE PAYABLES		
Other	<u>3,530</u>	<u>3,190</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.

The Federal Office of the Australian Nursing Federation requests that the branches, including the New South Wales Branch, contribute towards various operating activities. These contributions 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009
CONTINUED...

	2009 \$	2008 \$
5. CASH FLOW INFORMATION		
Reconciliation of cash flows from Operations with operating result		
Operating Surplus	779	242
Changes in Assets and Liabilities		
Decrease / (Increase) in Receivables	-	(190)
(Decrease) / Increase in Payables	340	390
Cash flow from Operations	<u>1,119</u>	<u>442</u>

6. FINANCIAL RISK MANAGEMENT

(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 2009.

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 2009. 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 2009 and 30 June 2008 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 3.0% (2008 5.5%).

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2009**
CONTINUED...

6. FINANCIAL RISK MANAGEMENT
CONTINUED...

(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 2009, 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.

	2009 \$	2008 \$
7. OPERATING EXPENDITURE COMMITMENTS		
Payable not later than one year:		
Contribution towards Aged Care Campaign	128,397	-

8. REGISTERED OFFICE

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

9. EVENTS SUBSEQUENT TO BALANCE DATE

- (a) No matter or circumstance has arisen since the end of the year that has significantly affected or may significantly affect:
- (i) the operations of the Branch;
 - (ii) the results of those operations; or
 - (iii) the state of affairs of the Branch, in subsequent financial years.
- (b) The financial report was authorised for issue on 6th October 2009 by the Branch Council.