



FAIR WORK
AUSTRALIA

13 January 2011

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

By email: gensec@nswnurses.asn.au

Dear Mr Holmes

**Financial report for year ended 30 June 2010 – FR2010/2564
Fair Work (Registered Organisations) Act 2009 – (RO Act)**

I acknowledge receipt of the financial report for year ended 30 June 2010 for the New South Wales Branch of the Australian Nursing Federation. The document was lodged with Fair Work Australia on 30 December 2010.

I also acknowledge receipt of the s237 statement of loans, grants and donations subsequently lodged on 6 January 2011. The s237 statement has been placed on a file that is not available to the general public but may be inspected during office hours by a member of your organisation in accordance with s237(4) of the RO Act.

The financial report has been filed.

If you have any queries regarding your reporting unit's financial reporting obligations please do not hesitate to contact me on (03) 8661 7989 (Tuesdays – Fridays) or by email at cynthia.lobooth@fwa.gov.au

Yours sincerely

Cynthia Lo-Booth
Tribunal Services and Organisations



NEW SOUTH WALES NURSES' ASSOCIATION

In association with the Australian Nursing Federation

ABN 63 398 164 405

In reply please quote: BH:TOG:AG

16 December 2010

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 2010.

Also enclosed find completed Statement of loans, grants and donations exceeding \$1,000 for financial year ending 30 June 2010 required under the Fair Work (Registered Organisations) Act 2009.

Yours sincerely

BRETT HOLMES
Branch Secretary
ANF New South Wales Branch



Designated Officer's Certificate

S.268 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 s.268 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 18 October 2010; and
- That the full report was presented to the Australian Nursing Federation NSW Branch Council (the committee of management) on 10 December 2010 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: *17 December 2010.*

**AUSTRALIAN NURSING FEDERATION
NEW SOUTH WALES BRANCH**

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2010**

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OPERATING REPORT
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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.

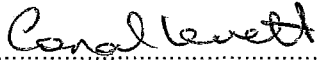
Employees of the Branch

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 12th day of October 2010.

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 2010 and the Statement of Comprehensive Income, Statement of Changes in Accumulated Funds 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.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
INCOME		
Interest	469	849
Service Fee – NSW Nurses' Association	900,556	829,824
Contribution for other expenses from NSWNA	<u>176,559</u>	<u>184,941</u>
TOTAL INCOME	<u>1,077,584</u>	<u>1,015,614</u>
LESS EXPENDITURE		
Audit Fees	3,100	3,400
ANJ Journal Online	11,054	5,250
ANJ Journal Subscriptions	459	807
Bank Charges	60	70
Biennial Conference	17,106	23,474
Capitation Fees	900,556	829,824
Campaign Contributions	137,220	132,885
Contribution to ANF Donation	4,880	8,130
Legal Cost Contribution – WA Branch	-	8,515
Meeting Expenses	-	200
Professional Trade Display	2,400	2,280
TOTAL EXPENDITURE	<u>1,076,835</u>	<u>1,014,835</u>
OPERATING SURPLUS FOR THE YEAR	<u>749</u>	<u>779</u>
OTHER COMPREHENSIVE INCOME:		
Other Comprehensive Income Items	<u>-</u>	<u>-</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME	<u>749</u>	<u>779</u>

The accompanying notes form part of these financial statements.

**STATEMENT OF CHANGES IN ACCUMULATED FUNDS
FOR THE YEAR ENDED 30 JUNE 2010**

	Accumulated Funds \$
Balance at 1 July 2009	24,800
Net Surplus for the Year	<u>779</u>
Balance at 30 June 2009	25,579
Net Surplus for the Year	<u>749</u>
Balance at 30 June 2010	<u><u>26,328</u></u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is for the Australian Nursing Federation, New South Wales Branch, 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 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 a cash 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 2010**
CONTINUED...

2. INFORMATION TO BE PROVIDED TO MEMBERS OR THE 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).

	2010 \$	2009 \$
3. TRADE PAYABLES		
Other	<u>3,300</u>	<u>3,530</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 Statement of Comprehensive Income and as a payment in the Cash Flow Statement. These fees are determined by the Federal Office.

	2010 \$	2009 \$
5. CASH FLOW INFORMATION		
Reconciliation of cash flows from Operations with operating result		
Operating Surplus	749	779
Changes in Assets and Liabilities		
Decrease / (Increase) in Receivables	(110)	-
(Decrease) / Increase in Payables	<u>(230)</u>	<u>340</u>
Cash flow from Operations	<u>409</u>	<u>1,119</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010**
CONTINUED...

	2010	2009
	\$	\$
7. OPERATING EXPENDITURE COMMITMENTS		
Payable not later than one year:		
Contribution towards Aged Care Campaign	<u>-</u>	<u>128,397</u>

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 12th October 2010 by the Branch Council.