



FAIR WORK  
AUSTRALIA

11 January 2011

Ms Yvonne Falckh  
Branch Secretary  
Australian Nursing Federation  
PO Box 42533  
CASUARINA NT 0811

By email: [secretary@anfnt.org.au](mailto:secretary@anfnt.org.au)

Dear Ms Falckh

**Financial report for year ended 30 June 2010 – FR2010/2563  
Fair Work (Registered Organisations) Act 2009 – (RO Act)**

I acknowledge receipt of the financial report for year ended 30 June 2010 for the Northern Territory Branch of the Australian Nursing Federation. The document was lodged with Fair Work Australia (FWA) on 3 December 2010. I also acknowledge receipt of a revised designated officer's certificate dated 7 January 2011.

The financial report has been filed.

Although the financial report has been filed please note the following comments relating to issues arising out of the 2009/2010 financial report. These comments are made to assist you in the preparation of future financial reports and no further action is required in respect of the filed financial report.

Auditor's report - scope of audit must include committee of management statement

The scope of the auditor's report correctly included an audit of the committee of management statement. However, I note the audit report was dated 11 July 2010, one month before the committee of management statement was prepared. Therefore, it is doubtful the statement was included in the audit of the general purpose financial report. In future, please ensure the committee of management statement is prepared prior to the audit.

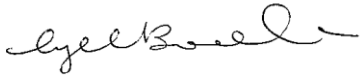
Updating references to Fair Work (Registered Organisations) Act 2009

Please update the legislative references in the committee of management statement. The RAO Schedule is now the *Fair Work (Registered Organisations) Act 2009* and the RAO Regulations is now the *Fair Work (Registered Organisations) Regulations 2009*. The Industrial Registrar should be referred to as the General Manager of FWA.

Also your auditor should also be made aware of the new legislation. The previous legislation was referred to in the auditor's report and to the notes to the financial report.

If you have any queries regarding this letter please do not hesitate to contact me on (03) 8661 7989 (Tuesdays – Fridays) or by email at [cynthia.lobooth@fwa.gov.au](mailto:cynthia.lobooth@fwa.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  
Tribunal Services and Organisations

# AUSTRALIAN NURSING FEDERATION NORTHERN TERRITORY BRANCH

## Designated Officer's Certificate

I Yvonne Falckh being the Branch Secretary of the Australian Nursing Federation, Northern Territory Branch, (ANF NT) certify:

- That the documents lodged herewith are copies of the full report, and
- That the full report was presented to the committee of management (Branch Council Executive and Councilors) of the reporting unit on 11<sup>th</sup> August 2010 in accordance with section 266 of the Fair Work (Registered Organisations) Act 2009.
- Members were advised of the report and where to view the report, in the Australian Nursing Journal, Northern Territory newsletter insert, in the August/September edition. This is posted to every member.
- That the full report was provided to members on 23<sup>rd</sup> August 2010 by way of placing the Audited report on the ANF NT website.

  
Yvonne Falckh  
Branch Secretary  
Australian Nursing Federation  
NT Branch  
7<sup>th</sup> January 2011

FR 2010/2563



# AUSTRALIAN NURSING FEDERATION

## NORTHERN TERRITORY BRANCH

### Designated Officer's Certificate

I Yvonne Falckh being the Branch Secretary of the Australian Nursing Federation, Northern Territory Branch, (ANF NT) certify:

- That the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule: and
- Members were advised of the report and where to view the report, in the Australian Nursing Journal, Northern Territory newsletter insert, in the August/September edition. This is posted to every member.
- That the full report was provided to members on 23<sup>rd</sup> August 2010 by way of placing the Audited report on the ANF NT website.

Yvonne Falckh  
Branch Secretary  
Australian Nursing Federation  
NT Branch  
2<sup>nd</sup> December 2010



Australian Nursing Federation

Northern Territory Branch

ABN 85 434 337 677

General Purpose Financial Report  
for the year ended 30 June 2010

**Australian Nursing Federation (NT)**

**Table of Contents**

**FOR THE YEAR ENDED 30 JUNE 2010**

<b>Section</b>	<b>Page No.</b>
Committee Of Management Statement	3
Operating Report	4
Independent Auditor's Report	5-6
Income Statement	7
Balance Sheet	8
Statement of changes in equity	9
Cash Flow Statements	10
Notes to the Financial Statements	11-20

### Committee of Management Statement

On 9<sup>th</sup> August 2010 the Committee of Management of Australian Nursing Federation passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2010:

The Committee of Management declares in relation to the GPFR 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 Industrial Registrar;
- (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;
- (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 a 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 a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (iv) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (v) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: Shirel Nomoa

Title of Office held: President

Signature:



Date: 09/08/2010



## Operating Report

I, Yvonne Falckh, being the designated officer responsible for preparing this report for the financial year ended 30 June 2010 of the Australian Nursing Federation, Northern Territory Branch, report to the best of my knowledge as follows:

### a) Principal Activities

The principle activities of the Australian Nursing Federation are the provision of professional and industrial support to our members

### b) Significant Financial Changes

There were no significant changes in the Australian Nursing Federation's financial affairs during the period to which this report relates.

### c) Member's advice

- (i) under section 174 of the Registration and Accountability of Organisations schedule (RAO), a member may resign from membership by written notice addressed and delivered to the Branch Secretary in which he or she is a member. (Rule 10 (b) (i) Australian Nursing Federation Federal Rules 1994).
- (ii) The register of members of the Australian Nursing Federation, Northern Territory Branch, was maintained in accordance with the RAO.
- (iii) Section 272 of the RAO outlines members and the registrar's rights to certain prescribed information.

### d) To the best of my knowledge there are no officers or members of the Australian Nursing Federation who are

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

### e) Prescribed and other information

- (i) As at 30 June 2010 to which this report relates, the number of members of the Australian Nursing Federation, Northern Territory Branch was 1917
- (ii) As at 30 June 2010, the total number of employees employed by the reporting entity was 6
- (iii) the current office bearers for the financial year were

Yvonne Falckh	Branch Secretary
Shirel Nomoa	President
Frank Pearson	Vice President
Karen Brown	Executive
Jan Hercus	Executive
Simon Murphy	Councillor
Julie Doyle	Councillor
Robyn Norris	Councillor

Signature



Date:

9/8/2010

# SUE LEE & ASSOCIATES CPA

## CERTIFIED PRACTISING ACCOUNTANTS

PO Box 475 Mudgeeraba QLD 4213

Darwin: Tel: (08) 8985 2294 Fax: (08) 8985 3548  
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Mob: 0418 897 757 Email: suelee@bigpond.net.au

ABN: 87 34321 485

Registered Office Unit 2/17  
Hickory Street  
Nightcliff NT 0820

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN NURSING FEDERATION - NORTHERN TERRITORY BRANCH

### *Report on the Financial Report*

I have audited the accompanying financial report of Australian Nursing Federation Northern Territory Branch which comprises the balance sheet as at 30 June 2010 and the income and expenditure statement, and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the committee of management's statement.

### *Committee's Responsibility for the Financial Report*

The committee of management and the branch secretary 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 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.

### *Matters relating to the Electronic Presentation of the Audited Financial Report.*

This audit report relates to the financial report of the Australian Nursing Federation Northern Territory Branch for the year ended 30 June 2010 and is included on the web. This audit report refers only to the statements named below. It does not provide an opinion on any other information that may have been hyper linked to/from these statements. If the users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on the web.

### *Auditor's Responsibility/Scope*

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those 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 committee of management, as well as evaluating the overall presentation of the financial report.

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

# SUE LEE & ASSOCIATES CPA

## CERTIFIED PRACTISING ACCOUNTANTS

PO Box 475 Mudgeeraba QLD 4213

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ABN: 87 34321 485

Registered Office Unit 2/17  
Hickory Street  
Nightcliff NT 0820

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN NURSING FEDERATION - NORTHERN TERRITORY BRANCH

#### Independence

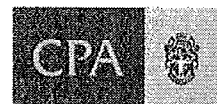
In conducting my audit, I have complied with the independence requirements of Australian professional ethical requirements.

#### Auditor's Opinion

In my opinion the financial report presents fairly, in all material aspects, the financial position of Australian Nursing Federation - Northern Territory Branch as at 30<sup>th</sup> June 2010 and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the requirements of the Reporting Guidelines of Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.



SUSANNE LEE, CPA  
DATED: 11/07/2010



SUE LEE & ASSOCIATES IS A CPA PRACTICE

**Australian Nursing Federation Northern Territory Branch**  
**Income Statement**

**FOR THE YEAR ENDED 30 JUNE 2010**

		2010	2009
		\$	\$
Revenue	4	934,729	850,715
Depreciation and amortisation expenses	5	(6,450)	(33,623)
Wages and salaries	5	(399,178)	(338,624)
Superannuation	5	(48,285)	(45,779)
Other expenses	6	(323,142)	(276,768)
Net profit for the period		<u>157,674</u>	<u>155,921</u>

This Income Statement should be read in conjunction with the accompanying notes.

# Australian Nursing Federation Northern Territory Branch Balance Sheet

AS AT 30 JUNE 2010

	Notes	2010 \$	2009 \$
<b>CURRENT ASSETS</b>			
Cash	16	714,317	539,356
Receivables	7	663	1,045
Prepayments	8	19,385	21,196
<b>TOTAL CURRENT ASSETS</b>		<b><u>734,365</u></b>	<b><u>561,597</u></b>
<b>NON – CURRENT ASSETS</b>			
Property, plant and equipment	9	<u>223,794</u>	<u>211,944</u>
<b>TOTAL NON – CURRENT ASSETS</b>			
<b>TOTAL ASSETS</b>		<b><u>958,159</u></b>	<b><u>773,541</u></b>
<b>CURRENT LIABILITIES</b>			
Payables	11	169,801	167,423
GST Liabilities		(139)	(77)
Interest bearing liabilities	12	1,421	1,486
Wages Accrual		6,009	0
Provision for annual leave	14	<u>79,089</u>	<u>53,561</u>
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>256,181</u></b>	<b><u>222,393</u></b>
<b>NON – CURRENT LIABILITIES</b>			
Provision for long service leave	14	17,314	14,658
ANF Loan	13	<u>0</u>	<u>9,500</u>
<b>TOTAL NON – CURRENT LIABILITIES</b>		<b><u>17,314</u></b>	<b><u>24,158</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>273,495</u></b>	<b><u>246,551</u></b>
<b>NET ASSETS</b>		<b><u>684,664</u></b>	<b><u>526,990</u></b>
Accumulated Funds	15	<u>684,664</u>	<u>526,990</u>
<b>MEMBER'S FUNDS</b>		<b><u>684,664</u></b>	<b><u>526,990</u></b>

The balance sheet should be read in conjunction with the accompanying notes

Australian Nursing Federation Northern Territory Branch  
**Statement of Changes in Equity**

FOR THE YEAR ENDED 30 JUNE 2010

	Note	Retained Earnings
Balance at 30 June 2009		526,990
Profit attributable to members	15	157,674
Balance at 30 June 2010		<u>684,664</u>

The Statement of Changes in equity should be read in conjunction with the accompanying notes.

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	Notes	2010	2009
		\$	\$
<b>CASH FLOW STATEMENT</b>			
<i><b>Cash flows from Operating Activities</b></i>			
Receipts from customers		934,729	829,627
Payments to suppliers & customers		(775,711)	(645,018)
Interest received		25,644	21,189
Borrowing costs		(136)	(103)
<b>Net cash flows from operating activities</b>	<b>16b</b>	<b>184,526</b>	<b>205,695</b>
<i><b>Cash flows from Investing Activities</b></i>			
Acquisition of property, plant & equipment		0	0
Proceeds from disposal of property, plant & equipment		0	0
Sale of investment		0	0
<b>Net cash flows from investing activities</b>		<b>0</b>	<b>0</b>
<i><b>Cash flows from Financing Activities</b></i>			
Repayments of borrowings		(9,564)	(19,107)
<b>Net cash flows from financing activities</b>		<b>(9,564)</b>	<b>(19,000)</b>
Net increase in cash held		174,962	186,588
Add opening balance carried forward		539,355	352,767
<b>Closing cash carried forward</b>	<b>16a</b>	<b>714,317</b>	<b>539,355</b>

The cash flow statement should be read in conjunction with the accompanying notes.

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**Overview**

The financial report covers Australian Nursing Federation Northern Territory Branch ("the Branch") as an individual entity. The Australian Nursing Federation Northern Territory Branch is a registered industrial body under the Workplace Relations Act 1996.

**Basis of Preparation of the Financial Report**

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

Australian Accounting Standards require a statement of compliance with International Financial Reporting Standards (IFRS) to be made where the financial report complies with these standards. Some Australian equivalents to IFRS and other Australian Accounting Standards contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements. The Branch is a not for profit entity and has applied these requirements, so while this financial report complies with Australian Accounting Standards including Australian Equivalents to International Financial Reporting Standards it cannot make this statement. There has been no accounting standards issued which will have a financial impact on the financial report in future periods and which are not yet effective.

The following is a summary of the significant accounting policies adopted by the economic entity in the preparation of the financial statements. The accounting policies have been consistently applied unless otherwise stated.

**1.1 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Branch and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised.

*Grants* are recognised when they are received. All revenue is stated net of the amount of goods and services tax (GST).

*Interest income* is recognised as interest accrues using the effective interest method.

**1.2 Provision for Employee Entitlements**

Liabilities for services rendered by employees are recognised at the reporting date to the extent that they have not been settled. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of management's best estimates of the expenditure required to settle the present obligation at the balance sheet date using discounted cash flow.

The liability for employee benefits includes provision for annual and long service leave. No provision has been made for sick leave.

The leave liabilities are calculated on the basis of employees' remuneration, including the Branch's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.



**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

Superannuation

The Branch complies with the requirements of superannuation choice legislation.

**1.3 Borrowing Costs**

All borrowings are expensed as incurred.

**1.4 Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and in banks net of outstanding bank overdrafts.

**1.5 Financial Instruments**

Initial Recognition

Financial assets and financial liabilities are recognised in the balance sheet when the Branch becomes a party to the contractual provisions of the instrument.

Financial instruments are recognised initially at fair value plus transaction costs.

*Loans and Receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are carried at cost or amortized cost in the balance sheet. Amortization is determined using the effective interest rate method. Effective interest rate method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest basis. Gains and losses are recognised in the income statement when the loans and receivables are de-recognised or impaired and through amortization process.

This category includes the Branch's receivables (Note 5).

Financial Liabilities

*Other Financial Liabilities*

This classification pertains to financial liabilities that are not held for trading. Included in this category are liabilities arising from operations or borrowings. The financial liabilities are recognised initially at fair value.

This category includes the Branch's payables and interest bearing liabilities (Notes 9 and 10).

De-recognition of Financial Assets and Liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or has expired.

Impairment of Financial Assets

The carrying amounts of property, plant & equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognised in the income statement for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the assets fair value less cost to sell and value in use. For the purpose of assessing value in use, this represents depreciated current replacement cost as the Branch is a not-for-profit organisation.

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**1.6 Property, plant and equipment**

Initial Recognition and Subsequent Measurement

Property, plant and equipment are initially carried at cost less accumulated depreciation and any accumulated impairment losses. Costs incurred on property, plant and equipment subsequent to initial acquisition are capitalized when it is probable that the future economic benefits in excess of the originally assessed performance of the asset will flow to the Branch in future years. All other costs are accounted as repairs and maintenance and are recognised in the statement of income as incurred.

The Branch has adopted a policy of expensing capital items with a purchase value of less than \$5,000.

Depreciation

Depreciation on property, plant and equipment is calculated on the reducing balance method and is charged against income so as to provide for the write down of cost over the estimated life of the asset to the Branch.

	2010	2009
Office Equipment	15%	15%
Furniture and Fixtures	15%	15%
Darwin Office	2%	2%
Office Fit-Out	5%	5%

De-recognition

An item of property, plant and equipment is de-recognised upon disposal or when no further future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These are included in the income statement.

**1.7 Taxation**

The Branch is exempt from all forms of taxation except for fringe benefits tax (FBT) and the goods and services (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
- except for receivables and payables.

**NOTE 2 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES**

Estimates and judgements are continually evaluated and 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 assets and liabilities.

(b) Critical judgements in applying the Branches accounting principles

There are no accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next accounting period.

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**NOTE 3 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of the Workplace Relations Act, 1996, as amended, the attention of members is drawn to the provisions of subsections (1), (2), (3), (4), (5) and (6) of Section 272 which reads 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).

(4) A Register may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Register must provide to a member information received because of an application made at the request of the member.

(5) A general purpose financial report prepared under section 253, a concise report prepared under section 256 and a report prepared under subsection 270 (4) must include notice drawing attention to subsections (1), (2) and (3) of this section and setting out those subsections.

(6) Without limiting the information that may be prescribed under subsection (1), the information prescribed must include details (including the amount) of any fees paid by the reporting unit for payroll deduction services provided by a person who is an employer of:

1. the member making the application for information; or
2. the member at whose request the application was made.

	2010	2009
	\$	\$
<b>NOTE 4: REVENUE FROM ORDINARY ACTIVITIES</b>		
<b>Revenues from operating activities</b>		
Subscriptions	862,503	813,075
Sponsorships	5,000	6,186
Sundry Income	11,444	10,265
<b>Total revenues from operating activities</b>	<b>878,947</b>	<b>829,526</b>
<b>Revenues from non – operating activities</b>		
Interest received	25,644	21,189
Workers Comp Received	30,138	0
<b>Total revenues from non-operating activities</b>	<b>55,782</b>	<b>21,189</b>
<b>Total revenues from ordinary activities</b>	<b>934,729</b>	<b>850,715</b>

**NOTE 5: EXPENSES**

**Depreciation of non – current assets**

Office Equipment	0	11,939
Fixtures and Fittings	0	8,276
Office Software	2,046	
Office Darwin	4,404	4,404
Office Fit-out	0	9,004
<b>Total depreciation of non fixed assets</b>	<b>6,450</b>	<b>33,623</b>

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**NOTE 5: EXPENSES (cont)**

**Salaries & On Costs**

**Appointed Employees**

A/E Wages & Salaries	\$230,744.90	\$214,084.25
A/E Superannuation	\$22,482.03	\$18,965.12
A/E Super Extra	\$15,195.35	\$16,891.88
A/E NT Allowance	\$526.80	\$133.20
A/E Provision for Annual Leave	\$18,463.14	\$0.00
A/E Provision Long Service Lea	\$2,656.08	\$7,912.72
<b>Total Appointed Employees</b>	<b>\$290,068.30</b>	<b>\$257,987.17</b>

**Office Holders**

O/H Wages & Salaries	\$120,196.95	\$108,742.74
O/H Superannuation	\$10,608.04	\$9,921.98
O/H Qualification Allowance	\$2,926.73	\$2,550.66
O/H Vehicle Allowance	\$5,200.00	\$5,200.00
O/H Provision for Annual Leave	\$18,463.14	\$0.00
<b>Total Office Holders</b>	<b>\$157,394.86</b>	<b>\$126,415.38</b>

**Other Employment Expenses**

Workers Compensation	\$7,235.84	\$3,846.68
Workers Comp Claim	\$41,036.30	\$1,820.98
Payroll Tax	\$21,901.38	\$20,332.54
Staff Amenities	\$841.24	\$1,010.44
<b>Total Other Employment Expenses</b>	<b>\$71,014.76</b>	<b>\$27,010.64</b>

**Total Salaries & On-Costs**

<b>\$518,477.92</b>	<b>\$411,413.19</b>
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**NOTE 6: OTHER EXPENSES**

Accountancy and audit fees	5,000	5,365
Advertising and promotion	1,574	4,642
Affiliation fees	5,330	4,619
Airfares	20,814	21,749
Bank charges and fees	10,308	11,639
Capitation Fees	29,868	26,244
Computer expenses	12,979	6,653
Donations and gifts	114	5,690
Electricity	4,080	3,290
Insurance	24,274	24,256
Interest paid on loans	136	103
Legal expenses	24,019	13,120
Merchandise	6,818	3,829
Office maintenance and consumables	1,135	3,198
Payroll tax and other employee benefits	71,228	27,213

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	<b>2010</b>	<b>2009</b>
	\$	\$
Photocopier rent and maintenance	8,351	9,390
Postage and shipping	7,365	4,308
Printing and stationery and Publications	3,961	3,127
Rent, rates, body corporate	6,786	6,685
Subscriptions	35,545	33,492
Telephone	14,333	13,461
Training course and conference fees	17,016	16,916
Campaigns & Functions	12,108	27,779
	<u><b>323,142</b></u>	<u><b>276,768</b></u>
 <b>NOTE 7: RECEIVABLES</b>		
Sundry and Other Debtors	663	1,045
	<u><b>663</b></u>	<u><b>1,045</b></u>
 <b>NOTE 8: PREPAYMENTS</b>		
Prepayments	19,385	21,196
	<u><b>19,385</b></u>	<u><b>21,196</b></u>
 <b>NOTE 9: PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Office Equipment</b>		
At Cost	24,463	24,463
Provision for depreciation	<u>(24,463)</u>	<u>(24,463)</u>
	<u><b>0</b></u>	<u><b>0</b></u>
 <b>Fixtures and Fittings</b>		
At cost	15,539	15,539
Provision for depreciation	<u>(15,539)</u>	<u>(15,539)</u>
	<u><b>0</b></u>	<u><b>0</b></u>
 <b>Office - Software</b>		
At Cost	18,300	0
	<u>(2,046)</u>	<u>0</u>
	<u><b>16,254</b></u>	<u><b>0</b></u>
 <b>Darwin Office</b>		
At cost	229,560	229,560
Provision for depreciation	<u>(17,616)</u>	<u>(17,616)</u>
	<u><b>211,944</b></u>	<u><b>211,944</b></u>
 <b>Office Fit-Out</b>		
At cost	10,594	10,594
Provision for depreciation	<u>(10,594)</u>	<u>(10,594)</u>
	<u><b>0</b></u>	<u><b>0</b></u>
 <b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	 <u><b>223,794</b></u>	 <u><b>211,944</b></u>
 <b>(a) Assets pledged as security</b>		
Darwin office – at cost is an asset over which a mortgage has been granted s (see note 12)	229,560	229,560

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
<b>PROPERTY PLANT AND EQUIPMENT – RECONCILIATION</b>		
<b>Office Equipment</b>		
Carrying amount at beginning	11,939	11,939
Additions	0	0
Depreciation expense	(11,939)	(11,939)
Disposal	0	0
Written down value	<u>0</u>	<u>0</u>
<b>Fixtures and Fittings</b>		
Carrying amount at beginning	8,276	8,276
Additions	0	0
Depreciation expense	(8,276)	(8,276)
Disposal	0	0
Written down value	<u>0</u>	<u>0</u>
<b>Office - Software</b>		
Unison Data Base at Cost	18,300	0
Depreciation Expense	(2,046)	0
	<u>16,254</u>	<u>0</u>
<b>Darwin Office</b>		
Carrying amount at beginning	211,944	216,348
Depreciation expense	(4,404)	(4,404)
Written down value	<u>207,540</u>	<u>211,944</u>
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<u><b>223,794</b></u>	<u><b>211,944</b></u>
<b>NOTE 10: INVESTMENT</b>		
Share in NT Credit Society	<u>0</u>	<u>0</u>
<b>NOTE 11: PAYABLES</b>		
Trade creditors and accruals	41,741	44,579
Subscriptions in advance	128,860	122,844
	<u>170,601</u>	<u>167,423</u>
<b>NOTE 12: INTEREST BEARING LIABILITIES</b>		
<i>Interest bearing liabilities (current)</i>		
Borrowings secured by mortgage:		
- bank loans	<u>1,422</u>	<u>1,486</u>
<i>Interest bearing liabilities (non current)</i>		
Borrowings secured by mortgage:	<u>0</u>	<u>0</u>

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

	2010	2009
	\$	\$
<b>NOTE 13: LOAN</b>		
ANF Loan	<u>0</u>	<u>9,500</u>

The Loan to the ANF NT Branch was provided by the ANF head office in Canberra on an interest free basis.

<b>NOTE 14: PROVISIONS</b>		
Annual leave – current	79,089	53,561
Long Service Leave – non-current	<u>17,314</u>	<u>14,658</u>
	<u>96,403</u>	<u>68,219</u>

<b>NOTE 15: ACCUMULATED FUNDS</b>		
Accumulated surplus at start of year	526,990	371,080
Surplus for the year	<u>157,674</u>	<u>155,921</u>
<b>ACCUMULATED FUNDS</b>	<u>684,664</u>	<u>526,990</u>

**NOTE 16: STATEMENT OF CASH FLOWS**

**a) Reconciliation of cash**

Cash balance comprises:

- Cash on hand	200	200
- Cash in bank	<u>714,117</u>	<u>539,155</u>
Closing cash balance	<u>714,317</u>	<u>539,355</u>

**b) Reconciliation of the operating (deficit) to the net cash flows from operations:**

Operating profit after tax	157,674	155,921
Depreciation	6,450	33,623
Loss (gain) on sale of property, plant and equipment	0	0
(Increase)/ decrease in receivables	382	(963)
Decrease/ (increase) in prepayments	1,812	(44)
Increase/ (decrease) in payables/other	(9,976)	17,855
Increase/(decrease) in provisions for employee entitlements	<u>28,184</u>	<u>(697)</u>
Net cash flows provided by operating activities	<u>184,526</u>	<u>205,695</u>

**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**NOTE 17. FINANCIAL INSTRUMENTS**

The carrying values and fair values of financial assets and financial liabilities as of June 30, 2010 and 2009 are presented below:

	Carrying Values		Fair Values	
	2010	2009	2010	2009
	\$	\$	\$	\$
<b>Financial assets:</b>				
<b>Bank and receivables:</b>				
Cash in bank	714,117	539,155	714,117	539,155
Receivables	663	1,045	663	1,045
	<b>714,780</b>	<b>540,200</b>	<b>714,780</b>	<b>540,200</b>
<b>Financial liabilities:</b>				
<b>Other Liabilities:</b>				
Trade creditors and accruals	41,741	44,579	41,741	44,579
Interest bearing liabilities	1,422	1,486	1,422	1,486
Loan	0	9,500	0	9,500
	<b>43,163</b>	<b>55,565</b>	<b>43,163</b>	<b>55,565</b>

The carrying amounts of the Branch's financial assets and liabilities approximate their fair values due to the relatively short-term maturities of the financial instruments. The fair value of the long-term notes payable is based on the discounted value of the expected future cash flows using the applicable rate.

The Branch's business activities are exposed to a variety of financial risks, which include credit risk, liquidity risk and market risk. Management ensures that it has sound policies and strategies in place to minimize potential adverse effects of these risks on the Branch's financial performance.

**(a) Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Branch. Credit risk arises from deposits with banks and receivables from third parties. The maximum exposure to credit risk at balance date is the carrying amount of financial assets as disclosed in the statement in the balance sheet and notes to the financial statements.

The Branch does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Branch.

**(b) Liquidity risk**

Liquidity risk refers to the risk that the Branch will not be able to meet its financial obligations as they fall due and lack of funding to finance its growth and capital expenditures and working capital requirements.

The following summarizes the maturity profile of the Branch's non-derivative financial liabilities based on contractual undiscounted payments:

At June 30, 2010

	On Demand	Within One Year	1-5 Years	Total
	\$	\$	\$	\$
Trade creditors and accruals	38,569			0
Interest bearing liabilities		1,422	0	
	<b>38,569</b>	<b>1,422</b>	<b>0</b>	<b>0</b>



**Australian Nursing Federation Northern Territory Branch**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2010**

At June 30, 2009

	On Demand \$	Within One Year \$	1-5 Years \$	Total \$
Trade creditors and accruals	41,294	0	0	41,294
Interest bearing liabilities	0	1,486	0	1,486
Loan	0	9,500	0	9,500
	<b>41,294</b>	<b>10,986</b>	<b>0</b>	<b>52,280</b>

**(c) Market risk**

Market risk refers to the risk that changes in market prices, such as foreign exchange rates, interest rates and other market prices that will affect the Branch's income or the value of its holdings of financial statements.

The Branch is only subject to risk on changes in interest rates.

*Interest rate risks*

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Fair value interest rate risk is the risk that the fair value of a financial instrument will fluctuate due changes in market interest rates.

The Branch's exposure to the risk of changes in market interest rates relates primarily to the interest bearing liabilities, which are subject to floating interest rates

The following tables show information about the Branch's financial instruments that are exposed to interest rate risk and presented by maturity profile:

At June 30, 2010

	Within 1 Year \$	1 – 5 Years \$	More than 5 Years \$
<b>Fixed Rate</b>			
Cash in bank	2%-4%	0	0
<b>Floating Rate</b>			
Cash in Bank	5.6%	0	0

At June 30, 2009

	Within 1 year \$	1 – 5 Years Years \$	More than 5 years \$
<b>Fixed Rate</b>			
Cash in bank	2% - 4%	0	0
<b>Floating Rate</b>			
Cash in Bank	7.19-9.89%	7.19-9.89%	0