



15 April 2014

Ms Yvonne Falckh  
Branch Secretary  
Australian Nursing and Midwifery Federation-Northern Territory Branch  
[secretary@anmfnt.org.au](mailto:secretary@anmfnt.org.au)

Dear Ms Falckh,

**Australian Nursing and Midwifery Federation-Northern Territory Branch  
Financial Report for the year ended 30 June 2013 - [FR2013/166]**

I acknowledge receipt of the financial report of the Australian Nursing and Midwifery Federation-Northern Territory Branch. The documents were lodged with the Fair Work Commission on 15 October 2013 and further information was received on 4 April 2014.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under s.253, s.265, s.266 and s.268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under s.268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that the financial report for the year ending 30 June 2014 may be subject to an advanced compliance review.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. The Fair Work Commission will confirm these concerns have been addressed prior to filing next year's report.

**Non compliance with previous requests - Committee of Management Members**

While we filed last year's financial report, we raised certain issues for the reporting unit to address in the preparation of future financial reports. I note that while most of these errors were corrected the information concerning the Committee of Management members needed to be supplied upon request. Thank you for this further information. Please ensure that next year the report contains the names of every person who is *or has* been on the Committee of Management during the financial year and the duration of their tenure.

**Revenue recognition**

The Australian Accounting Standard *AASB 101 Presentation of Financial Statements* paragraph 117 and *AASB 118: Revenue* paragraph 35(a) requires that the entity must disclose the measurement basis or bases used in recognising revenue.

The accounting policy for member subscriptions has not been disclosed. Please ensure that the member subscriptions accounting policy is disclosed separately in the next report, in particular whether the subscriptions are reported on an accruals basis.

## Activities under Reporting Guideline not disclosed

Item 16 of the Reporting Guidelines state that if the activity identified in item 15(b) has not occurred in the reporting period, a statement of this effect must be included in the notes to the GPFR. I note that for *Capitation Received* no such disclosure has been made. If the reporting unit did not receive capitation please ensure a note is made to this effect, either as a comment or as a zero line entry in the account.

## Disclosure of employee expenses/provisions to office holders and other employees

The employee expense note to the financial statements has disclosed wages and salaries, superannuation, leave and other entitlements separately for officer holders and employees, but does not separately disclose *separation and redundancies* and *other employee expenses* provided for officers and employees.

The employee provisions note to the financial statements has disclosed annual leave and long service leave separately for office holders and employees, but does not disclose *separation and redundancies* and *other employee provisions* provided for officers and employees.

The Reporting Guidelines require that all employee and office holder benefits be detailed separately (refer to items 17(f), 17(g), 21(c) and 21(d)). If these items did not occur within the reporting unit during the financial year, item 18 requires the report to include a statement to this effect, either through a written statement or a zero line item in the report.

If you have any queries regarding this letter, please contact me on (03) 8661 7974 or via email at [catherine.bebbington@fwc.gov.au](mailto:catherine.bebbington@fwc.gov.au).

Yours sincerely



**CATHERINE BEBBINGTON**

Regulatory Compliance Branch

## FAIR WORK COMMISSION

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# AUSTRALIAN NURSING FEDERATION

## NORTHERN TERRITORY BRANCH

4<sup>th</sup> April 2014

Ms Catherine Bebbington

Fair Work Australia  
GPO Box 1994  
MELBOURNE VIC 3001

Reference No: **AR2014/ 81** [145 V- NT]

Dear Ms Bebbington

**RE: Lodgement of Australian Nursing and Midwifery Federation – Northern Territory Branch (ANMF NT) . Amended Operating report of Current Office Bearers – As at June 2013**

Please see required details of our organisation as required under Fair Work (Registered Organisations) Regulations 2009.

I declare that the following information is true and correct at the date of this declaration.

**Offices and Office Holders as at 30 June 2013.**

**Secretary:** Yvonne Falckh, Registered Nurse, ANMF NT. – full financial year

**President:** Shirel Nomoa Enrolled Nurse, Department of Health , NT (DoH). – full financial year

**Vice President:** Frank Pearson, Registered Nurse, DoH NT. – full financial year

**Executive Councillors:** Karen Brown, Enrolled Nurse, DoH NT. – full financial year

**Branch Councillors:**

- Jan Hercus Registered Nurse, DoH NT; - full financial year
- Annalie Fitzpatrick, Registered Nurse, DoH NT, - full financial year
- Brigid Robertson, Registered Nurse, DoH NT – five months – July 2012 to including November 2012.
- Simon Murphy, Registered Nurse, DoH NT – one month – July 2012

All office holders addresses are to be listed as below.

**Office of the ANMF NT**

**Address:** 16 Caryota Court, Coconut Grove NT 0810

**Postal Address:** PO Box 42533, CASUARINA, NT 0811  
**Email:** secretary@anmfnt.org.au  
**Phone:** 08 89200 0700

Yours sincerely,

A handwritten signature in cursive script that reads "Yvonne Falckh".

Yvonne Falckh  
Branch Secretary  
Australian Nursing and Midwifery Federation  
NT Branch

**Australian Nursing Federation (NT)**

s.268 *Fair Work (Registered Organisations) Act 2009*

**CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER**

Certificate for the period ended 30 June 2013

I *Yvonne Falckh* being the Branch Secretary of the Australian Nursing Federation Northern Territory certify:

- that the documents lodged herewith are copies of the full report for Australian Nursing Federation Northern Territory for the period ended 30 June 2013 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on 1<sup>st</sup> October 2013 via the ANMF NT website, and
- that the full report was presented to a second meeting of the management committee for the reporting unit on 14<sup>th</sup> October 2013
- in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

**Signature of prescribed designated officer:**

*Yvonne Falckh*

**Name of prescribed designated officer:**

*Yvonne Falckh*

**Title of prescribed designated officer:**

*Branch Secretary*

Dated: *14<sup>th</sup> October 2013*

Australian Nursing Federation  
Northern Territory Branch

ABN 85 434 337 677

General Purpose Financial Report  
for the year ended 30 June 2013

Australian Nursing Federation (NT)

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**Australian Nursing Federation (NT)**

*s.268 Fair Work (Registered Organisations) Act 2009*

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# Australian Nursing Federation (NT)

## SUSANNE LEE & ASSOCIATES PTY LTD

CERTIFIED PRACTISING ACCOUNTANTS

**Mailing Address QLD**  
PO Box 475 Mudgeeraba QLD 4213  
Tel 07 5530 6779  
Fax 07 5530 7571

**Registered Office Darwin**  
100 Ryland Road Rapid Creek NT 0810  
Mobile 0418 897 757

Email [suelee@bigpond.net.au](mailto:suelee@bigpond.net.au)

### 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 statement of financial position as at 30 June 2013 and the statement of comprehensive income, statement of changes in equity and statement of cash flow 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 Fair Work (Registered Organisations) Act 2009. 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 2013 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.

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# Australian Nursing Federation (NT)

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**Registered Office Darwin**  
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Email [suelee@bigpond.net.au](mailto:suelee@bigpond.net.au)

### 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

- (a) 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 2013 and its financial performance and its cash flows for the year ended on that date; and
- (b) the financial report is in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the provisions of the Fair Work (Registered Organisations) Act 2009.



**SUSANNE LEE, CPA**  
DATED: 15/08/2013

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**Australian Nursing Federation (NT)  
OPERATING REPORT**

I, Yvonne Falckh, being the designated officer responsible for preparing this report for the financial year ended 30 June 2013 of the Australian Nursing Federation, Northern Territory Branch, report to the best of my knowledge as follows:

iv) **Principal Activities**

The principle activities of the Australian Nursing Federation, Northern Territory Branch, are the provision of professional and industrial support to our members. S254(2)(a).

There were no significant changes in the nature of the Association's principal activities during the reporting period. S254(2)(a).

Membership increased by 195 members, since the previous operating report. All agreements were successfully negotiated and workplace conditions either remained the same or improved. In most instances government and departments were successfully lobbied to address member conditions and concerns. In general we achieved successful outcomes for our members, in the majority of cases.

**b) Significant Financial Changes**

There were significant changes in the Australian Nursing Federation, Northern Territory Branch's financial affairs during the period to which this report relates. The Branch paid out all existing loans on its new premises at Coconut Grove.

**c) Member's advice**

- (i) under section 254(2)(c) 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 RO Act.
- (iii) S254 of the RO Act outlines members and the registrar's rights to certain prescribed information.

**d) Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s254(2)(d)**

Yvonne Falckh is a trustee of her SMSF (SKIYFG Super Fund)

**e) Prescribed and other information**

- (iv) As at 30 June 2013 to which this report relates, the number of members of the Australian Nursing Federation, Northern Territory Branch was 2595.
- (ii) As at 30 June 2013, the total number of employees employed by the reporting entity was 7, equating to 2 full time FTE and 5 part time employees equal to 3.8 FTE, **total FTE= 5.8**
- (iv) 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	Councillor
Annalie Fitzpatrick	Councillor

Signature of designated officer:  .....

Name and title of designated officer: Yvonne Falckh, Branch Secretary  
13 August 2013

## Australian Nursing Federation (NT)

### COMMITTEE OF MANAGEMENT STATEMENT

On 9 July 2013 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 2013:

The Committee of Management declares in relation to the GPFR that in its opinion:

- (iv) The financial statements and notes comply with the Australian Accounting Standards;
  - (iv) The financial statements and notes comply with the reporting guidelines of the General Manager;
  - (iv) 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;
  - (iv) 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 RO Act; 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) where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
  - (v) where any order for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: *S. Nomoa*

Name and title of designated officer: *SHIREL NOMOA PRESIDENT*

Dated *13<sup>th</sup> August 2013*

## Australian Nursing Federation (NT)

### STATEMENT of COMPREHENSIVE INCOME

For the period ended 30 June 2013

	Notes	This Year	Last Year
<b>Revenue</b>	3		
Membership		\$1,272,391	\$1,148,118
Interest		\$23,659	\$36,466
Rental Income		\$1,727	\$0
Other Revenue		\$5,063	\$8,987
<b>Total Revenue</b>		<b>\$1,302,840</b>	<b>\$1,193,571</b>
<b>Other Income</b>			
Grants &/or Donations		\$8,000	\$5,818
Net Gains from Sale of Assets		\$0	\$117,145
<b>Total Other Income</b>		<b>\$8,000</b>	<b>\$122,963</b>
<b>Total Income</b>		<b>\$1,310,840</b>	<b>\$1,316,534</b>
<b>Expenses</b>	4		
Employee Expenses		\$600,502	\$524,862
Capitation Fees		\$46,844	\$39,168
Affiliation Fees		\$7,812	\$7,147
Administrative Expenses		\$114,820	\$146,347
Occupancy Expenses		\$60,604	\$61,493
Grants &/or Donations		\$500	\$20
Depreciation & Amortisation		\$47,197	\$26,806
Finance Costs		\$27,016	\$56,058
Legal Costs		\$4,834	\$18,159
Audit Fees	14	\$6,500	\$5,000
Other Expenses		\$71,988	\$37,024
<b>Total Expenses</b>		<b>\$988,617</b>	<b>\$922,083</b>
<b>Profit (Loss) for the year</b>		<b>\$222,223</b>	<b>\$394,451</b>
<b>Other Comprehensive Income</b>			
Items that will not be subsequently Reclassified to profit or loss			
Gain on Revaluation of Land & Buildings		\$0	\$0
<b>Total Comprehensive Income for the Year</b>		<b>\$322,223</b>	<b>\$394,451</b>

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

## Australian Nursing Federation (NT)

### STATEMENT OF FINANCIAL POSITION

AS AT 30 June 2013

	Notes	2013	2012
		\$	\$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	5A	\$729,145	\$689,494
Trade and Other Receivables	5B	\$990	\$2,153
<b>TOTAL CURRENT ASSETS</b>		<b>\$730,135</b>	<b>\$691,647</b>
<b>NON – CURRENT ASSETS</b>			
Land and Buildings	6A	\$1,385,262	\$1,393,131
Plant & Equipment	6B	\$12,456	\$14,838
Intangibles	6C	\$5,274	\$8,934
<b>TOTAL NON – CURRENT ASSETS</b>		<b>\$1,402,992</b>	<b>\$1,416,903</b>
<b>TOTAL ASSETS</b>		<b>2,133,127</b>	<b>\$2,108,550</b>
<b>CURRENT LIABILITIES</b>			
Trade Payables	7A	\$48,858	\$37,627
Other Payables	7B	\$221,294	\$195,162
Employee Provisions	8A	\$98,056	\$98,278
<b>TOTAL CURRENT LIABILITIES</b>		<b>\$368,208</b>	<b>\$331,067</b>
<b>NON – CURRENT LIABILITIES</b>			
Employee Provisions	8A	\$36,293	\$36,732
Other Non-Current Liabilities	9A	\$0	\$334,349
<b>TOTAL NON – CURRENT LIABILITIES</b>		<b>\$36,293</b>	<b>\$371,081</b>
<b>TOTAL LIABILITIES</b>		<b>\$404,501</b>	<b>\$702,148</b>
<b>NET ASSETS</b>		<b>\$1,728,626</b>	<b>\$1,406,402</b>
<b>EQUITY</b>			
Accumulated Funds (General)	10A	\$1,728,626	\$1,406,403
<b>TOTAL EQUITY</b>		<b>\$1,728,626</b>	<b>\$1,406,403</b>

The above statement should be read in conjunction with the notes

**Australian Nursing Federation Northern Territory Branch**

**STATEMENT OF CHANGES IN EQUITY**  
for the Year Ended 30 June 2013

	<b>Note</b>	<b>Retained Earnings</b>
<b>Balance at 30 June 2011</b>		<b>\$1,011,952</b>
Profit for the year		\$394,451
<b>Closing balance as at 30 June 2012</b>		<b>\$1,406,403</b>
Profit for the year		\$322,223
<b>Closing balance as at 30 June 2013</b>	10A	<b>\$1,728,626</b>

The above statement should be read in conjunction with the notes

**Australian Nursing Federation Northern Territory Branch**

**CASH FLOW STATEMENT**  
for the period ended 30 June 2013

	Notes	2013	2012
		\$	\$
<b>OPERATING ACTIVITIES</b>			
<b>Net cash flows from (used by) operating activities</b>	<b>11A</b>	<b>407,286</b>	<b>537,466</b>
<b>INVESTING ACTIVITIES</b>			
<b>Cash Received</b>			
Proceeds from sale of Plant & Equipment		0.00	3,042
Proceeds from sale of Land & Buildings		0.00	203,136
Other		0.00	
<b>Cash Used</b>			
Purchase of Plant & Equipment		(33,286)	(428,856)
Purchase of Land & Buildings			
<b>Net Cash Flows from (used by) investing activities</b>		<b>(33,286)</b>	<b>(225,720)</b>
<b>FINANCING ACTIVITIES</b>			
<b>Cash Received</b>			
Contributed Equity		0.00	0.00
Other		0.00	0.00
<b>Cash Used</b>			
Repayment of Borrowings		(334,349)	(373,220)
Other		0.00	0.00
<b>Net cash flows from (used by) financing activities</b>		<b>(334,349)</b>	<b>373,220</b>
<b>Net increase (decrease) in cash held</b>		<b>39,651</b>	<b>(61,474)</b>
Cash & Cash Equivalents at the beginning of the reporting period		689,494	750,968
<b>Cash &amp; Cash Equivalents at the end of the reporting period</b>	<b>5A</b>	<b>729,145</b>	<b>689,494</b>

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



## **Australian Nursing Federation Northern Territory Branch**

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## Australian Nursing Federation Northern Territory Branch

### NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Basis of Preparation of the Financial Statements

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Australian Nursing Federation Northern Territory Branch is a not-for-profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

#### 1.2 Comparative amounts

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

#### 1.3 Significant Accounting Judgments and Estimates

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

#### 1.4 New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

#### 1.5 Recognition Revenue

Revenue, including revenue from membership fees, interest on investments and rentals is recognised in the accounts at the fair value of the consideration received or receivable.

Income from the supply of goods and services including reimbursements is recognised at the point of delivery of those goods or services, or as and when the reimbursed expense is incurred.

Grants are recognised when they are received. All revenue is stated net of the amount of goods and services tax (GST). Unexpended grants are shown as a liability.

#### 1.6 Government Grants

Government grants are not recognised until there is reasonable assurance that the Australian Nursing Federation Northern Territory Branch will comply with the conditions attaching to them and that the grants will be received.

## **Australian Nursing Federation Northern Territory Branch**

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Australian Nursing Federation Northern Territory Branch recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Australian Nursing Federation Northern Territory Branch should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Australian Nursing Federation Northern Territory Branch with no future related costs are recognised in the Statement of Comprehensive Income in the period in which they become receivable.

### **1.7 Gains – Sale of Assets**

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

### **1.8 Capitation fees and levies**

Capitation fees and levies are to be recognised on an accrual basis and record as a revenue and/or expense in the year to which it relates.

### **1.9 Employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits due within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. Reporting Unit recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations.

### **1.10 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

## **Australian Nursing Federation Northern Territory Branch**

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the lease property or, if lower, the present value of minimum lease payments at the inception of the contract and a liability is recognised at the same time and for the same amount. The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and the interest expense.

Operating lease payments are expensed on a straight-line basis which is representative of the pattern of benefits derived from the leased assets. Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

### **1.11 Borrowing costs**

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

### **1.12 Cash**

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

### **1.13 Financial instruments**

Financial assets and financial liabilities are recognised when the Australian Nursing Federation Northern Territory Branch entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

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

### **1.15 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,

## Australian Nursing Federation Northern Territory Branch

this represents depreciated current replacement cost as the Branch is a not-for-profit organisation.

### 1.16 Property, plant and equipment

Each class of property, plant & equipment is carried at historical cost less, where applicable less any accumulated depreciation. The Branch has adopted a policy of expensing capital items with a purchase value of less than \$5,000.

Depreciation on property, plant and equipment is calculated on the Prime Cost 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.

	2013	2012
Office Equipment	15%	15%
Furniture and Fixtures	15%	15%
Coconut Grove Office	2%	2%
Office Fit-Out	5%	5%

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 Statement of Comprehensive Income.

### 1.17 Taxation

Australian Nursing Federation Northern Territory Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (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
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

## NOTE 2 EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after 30 June 2013, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of Australian Nursing Federation Northern Territory Branch.

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### NOTE 3 REVENUE FROM ORDINARY ACTIVITIES

	2013	2012
	\$	\$
<b>Revenues from operating activities</b>		
Subscriptions	\$1,272,391	\$1,148,118
Sponsorships	\$8,000	\$5,818
Sundry Income	\$5,063	\$8,988
<b>Total revenues from operating activities</b>	<b>\$1,285,454</b>	<b>\$1,162,924</b>
<b>Revenues from non – operating activities</b>		
Interest received	\$23,659	\$36,465
Rental Income	\$1,727	\$0.00
Asset Sales	\$0	\$117,145
<b>Total revenues from non-operating activities</b>	<b>\$25,386</b>	<b>\$153,610</b>
<b>Total revenues from ordinary activities</b>	<b>\$1,310,840</b>	<b>\$1,316,534</b>

### NOTE 4: EXPENSES

	2013	2012
<b>Depreciation of non – current assets</b>		
Office Software	\$3,660	\$3,660
Office Darwin	\$0	\$3,143
Office Coconut Grove	\$41,154	\$20,003
Plant & Equipment	\$2,382	\$0
<b>Total depreciation of non- current assets</b>	<b>47,196</b>	<b>26,806</b>
<b>Salaries &amp; On Costs</b>		
<b>Appointed Employees</b>		
A/E Wages & Salaries	\$336,539	\$282,012
A/E Superannuation	\$35,811	\$29,009
A/E Super Extra	\$19,579	\$19,633
A/E NT Allowance	\$48	\$45
A/E Provision for Annual Leave	\$3,508	-\$46,477
A/E Provision Long Service Lea	\$2,786	-\$24,718
<b>Total Appointed Employees</b>	<b>\$398,271</b>	<b>\$259,505</b>
<b>Office Holders</b>		
O/H Wages & Salaries	\$133,808	\$127,028
O/H Superannuation	\$14,706	\$13,451
O/H Qualification Allowance	\$3,693	\$3,510
O/H Vehicle Allowance	\$5,200	\$5,200
O/H Provision for Annual Leave	-\$179	\$66,296
O/H Provision Long Service Leave	\$3,874	\$20,761
<b>Total Office Holders</b>	<b>\$161,101</b>	<b>\$236,245</b>

## Australian Nursing Federation Northern Territory Branch

### Other Employment Expenses

Workers Compensation	\$8,588	\$410
Payroll Tax	\$30,786	\$27,166
Staff Amenities	\$1,757	\$1,537
<b>Total Other Employment Expenses</b>	<b>\$41,131</b>	<b>\$29,112</b>
<b>Total Employment Expenses</b>	<b>\$600,502</b>	<b>\$524,862</b>

### OTHER EXPENSES

Advertising & Promotion	\$3,040	\$1,206
Audit Fees	\$6,500	\$5,000
Bookwork	\$0	\$2,599
Consultant Fees	\$0	\$409
Car Parking	\$802	\$261
Insurance - Building	\$7,087	\$33,120
Insurance - Prof Indemnity	\$20,460	\$20,202
Rent Storage Facility	\$1,244	\$1,500
IT Expenses	\$14,895	\$16,204
Photocopier Rent & Maintenance	\$8,111	\$6,975
Printing & Stationery	\$3,329	\$3,234
Postage & Shipping	\$5,351	\$4,707
Subscriptions - ANJ & Other	\$46,012	\$43,757
Merchandise	\$4,491	\$12,172
Donations/Gifts	\$500	\$20
Occupancy	\$60,604	\$61,493
Capitation fees	\$46,844	\$39,168
Affiliation Fees	\$7,812	\$7,147
Bargaining/Industrial/Legal	\$4,834	\$18,159
Campaigns & Functions	\$23,401	\$7,485
NT Travel & Airfares	\$12,777	\$9,615
Federal Travel & Airfares	\$6,604	\$9,605
Training & Scholarships	\$29,207	\$10,319
Financial Fees & Charges	\$27,016	\$56,058
<b>Total Expenses</b>	<b>\$294,074</b>	<b>\$331,247</b>

## Australian Nursing Federation Northern Territory Branch

	2013	2012
<b>Note 5 Current Assets</b>		
<b>Note 5A Cash &amp; Cash Equivalents</b>		
Cash at Bank	\$58,202	\$33,451
Cash on Hand	\$350	\$350
Short Term Deposits	\$670,593	\$655,693
<b>Total Cash &amp; Cash Equivalents</b>	<b>\$729,145</b>	<b>\$689,494</b>
<b>Note 5B Trade &amp; Other Receivables</b>		
GST receivables from the Australian Taxation Office	\$490	\$2,153
Trade Receivables	\$500	\$0
<b>Total Trade &amp; Other Receivables</b>	<b>\$990</b>	<b>\$2,153</b>
 <b>Note 6 Non-Current Assets</b>		
<b>Note 6A Land &amp; Buildings</b>		
Fair Value	\$1,000,159.48	\$1,000,159.48
Accumulated depreciation	-\$40,006.00	-\$20,003.00
Improvements	\$446,260.06	\$412,974.54
Accumulated depreciation	-\$21,151.50	\$0.00
<b>Total Land &amp; Buildings</b>	<b>\$1,385,262.04</b>	<b>\$1,393,131.02</b>
<b>Note 6B Plant &amp; Equipment</b>		
Historical cost	\$15,881.62	\$15,881.62
Accumulated Depreciation	-\$3,426.00	-\$1,044.00
<b>Total Plant &amp; Equipment</b>	<b>\$12,455.62</b>	<b>\$14,837.62</b>
<b>Note 6C Intangibles</b>		
<b>Computer Software at cost</b>		
Purchased	\$18,300.00	\$18,300.00
Accumulated amortisation	-\$13,026.00	-\$9,366.00
<b>Total Intangibles</b>	<b>\$5,274.00</b>	<b>\$8,934.00</b>



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	2013	2012
	\$	\$
<b>Note 7 Current Liabilities</b>		
<b>Note 7A Trade Payables</b>		
Trade Creditors	\$48,858	\$37,627
<b>Note 7B Other Payables</b>		
Subscriptions in Advance	\$203,467	\$174,037
Credit Card	\$0	\$4,586
Audit Accrual	\$6,000	\$5,000
GST Payable	\$45	\$0
Wages Accrual A/Employees	\$8,279	\$8,140
Wages Accrual O/Holder	\$3,501	\$3,399
<b>Other Total Other Payables</b>	<b>\$221,292</b>	<b>\$195,162</b>
<b>Note 8 Provisions</b>		
<b>Note 8A Employee Provisions</b>		
<b>Office Holders</b>		
Annual Leave	\$66,116	\$66,296
Long Service Leave	\$24,635	\$20,761
<b>Sub-total Employee provisions – Office Holders</b>	<b>\$90,751</b>	<b>\$87,057</b>
<b>Employees other than Office Holders</b>		
Annual Leave	\$31,940	\$31,982
Long Service Leave	\$11,658	\$15,971
<b>Sub-total Employee provisions – Others</b>	<b>\$43,598</b>	<b>\$47,953</b>
<b>Total Employee Provisions</b>	<b>\$134,349</b>	<b>\$135,009</b>
<b>Note 9 Non-Current Liabilities</b>		
<b>Note 9A Loans</b>		
ME Loan	\$0	\$334,349
<b>Note 10 Equity</b>		
<b>Note 10A General Funds</b>		
<b>Balance at Start of Year</b>	<b>\$1,406,403</b>	<b>\$1,011,952</b>
Transferred to Reserve	\$322,223	\$394,451
<b>Balance at End of year</b>	<b>\$1,728,626</b>	<b>\$1,406,403</b>

## Australian Nursing Federation Northern Territory Branch

NOTE 11    Cash Flows	2012
	\$
<b>a) Reconciliation of cash and cash equivalent as per Balance Sheet to Cash Flow Statement</b>	
<b>Cash and cash equivalent as per</b>	
- Cash Flow Statement	729,145
- Balance Sheet	729,145
<b>Difference</b>	<u>0</u>
<b>b) Reconciliation of the profit (deficit) to the net cash flows from operations:</b>	
Profit (Deficit) for Year	<u>322,223</u>
<b>Adjustments for Non-cash Items</b>	
Depreciation	<u>47,197</u>
<b>Changes in Assets/Liabilities</b>	
(Increase)/ decrease in receivables	(500)
Decrease/ (increase) in prepayments	0
Increase/ (decrease) in supplier payables	12,231
Increase/ (decrease) in payables/other	26,554
Increase/(decrease) in provisions for employee entitlements	(419)
<b>Net cash from (used by) Operating Activities</b>	<u><u>407,286</u></u>
<b>Note 12    Contingent Liabilities</b>	
No contingent liabilities exist as at 30 June 2013	
<b>Note 13    Related Party Disclosures</b>	
<b>Expenses paid to</b>	
Capitation Fees ANF	\$42,940
Levy - ACTU	\$3,424
Unions NT Affiliation Fee	\$4,388
<b>Total Related Party Disclosures</b>	<u>\$50,752</u>
<b>Note 14    Remuneration of Auditor</b>	
Financial Statements Audit	<u>\$6,000</u>

## Australian Nursing Federation Northern Territory Branch

### Note 15 Financial Instruments

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, 2013*

	On Demand-1 Year \$	1-5 Years \$	> 5 Years \$	Total \$
Trade creditors and accruals	\$65,683	\$0	\$0	\$65,683
Subscriptions in advance	\$203,467	\$0	\$0	\$203,467
Interest bearing liabilities	\$0	\$0	\$0	\$0
	<b>\$269,150</b>	<b>\$0</b>	<b>\$0</b>	<b>\$269,150</b>

*At June 30, 2012*

	On Demand-1 Year \$	1-5 Years \$	>5 Years \$	Total \$
Trade creditors and accruals	\$58,752	\$0	\$0	\$58,752
Subscriptions in advance	\$174,037	\$0	\$0	\$174,037
Interest bearing liabilities	\$32,364	\$129,456	\$172,529	\$334,349
	<b>\$265,153</b>	<b>\$129,456</b>	<b>\$172,529</b>	<b>\$567,138</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.

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. 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

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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, 2013*

<b>Loans</b>	<b>Rate</b>	<b>Amount left to Repay</b>	<b>Terms</b>
ME Loan	0	\$0	20 Years

*At June 30, 2012*

<b>Loans</b>	<b>Rate</b>	<b>Amount left to Repay</b>	<b>Terms</b>
ME Loan	8.49%	\$0	20 years
ME Loan	7.31%	\$334,349	20 Years

### **NOTE 16      Section 272 Fair Work (Registered Organisations) Act 2009**

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or the General Manager of Fair Work Australia:

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