



27 September 2016

Ms Yvonne Falckh
Branch Secretary
Australian Nursing and Midwifery Federation – Northern Territory Branch
16 Caryota Court
COCONUT GROVE NT 0810

via email: secretary@anmfnt.org.au

Dear Ms Falckh

Australian Nursing and Midwifery Federation – Northern Territory Branch Financial Report for the year ended 30 June 2016 - [FR2016/315]

I acknowledge receipt of the financial report for the year ended 30 June 2016 for the Australian Nursing and Midwifery Federation Northern Territory Branch (the reporting unit). The financial report was lodged with the Fair Work Commission (FWC) on 16 September 2016.

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 2017 may be subject to an advanced compliance review.

Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8656 4681 or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

**Australian Nursing and Midwifery Federation Northern
Territory Branch**

Australian Nursing and Midwifery Federation
Northern Territory Branch

ABN 85 434 337 677

General Purpose Financial Report
for the year ended 30 June 2016

**Australian Nursing and Midwifery Federation Northern Territory
Branch**

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Australian Nursing and Midwifery Federation Northern Territory Branch

SUSANNE LEE & ASSOCIATES PTY LTD

CERTIFIED PRACTISING ACCOUNTANTS

Registered Office QLD
3 Firth Place Mudgeeraba QLD
PO Box 475 Mudgeeraba QLD 4213

Email suelee@bigpond.net.au
Mobile 0418 897 757
ABN: 29 161 528 481

Independent Auditor's Report to the Members of Australian Nursing and Midwifery Federation Northern Territory Branch

Report on the Financial Report

I have audited the accompanying financial report, being a general purpose financial report, of Australian Nursing and Midwifery Federation - Northern Territory Branch which comprises the statement of financial position as at 30 June 2016 and the statement of comprehensive income, statement of changes in equity, statement of cash flow and committee of management statement for the year ended on that date, a summary of significant accounting policies and other explanatory information.

Committee's Responsibility for the Financial Report

The Management Committee is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 the financial report is appropriate to meet the requirements of the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009 and are appropriate to meet the needs of the members. 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.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1 are appropriate to meet the needs of members. 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.

These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the basis of accounting described in Note 1 to the financial statements so as to present a view which is consistent with my understanding of the Branches' financial position, and its performance and cash flows.

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

The financial report has been prepared for distribution to the members for the purpose of fulfilling the Management Committee's financial reporting obligations under the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Independence

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

**Australian Nursing and Midwifery Federation Northern Territory
Branch**

SUSANNE LEE & ASSOCIATES PTY LTD

Auditors Declaration

I declare that the auditor:

- (a) Is an approved auditor;
- (b) Is a person who is a member of the Australian Society of Certified Practising Accountants;
- (c) The firm holds a current Public Practice Certificate.

Auditor's Opinion

In my opinion

- (a) the financial report presents fairly, in all material aspects, the financial position of Australian Nursing and Midwifery Federation - Northern Territory Branch as at 30th June 2016 and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 of the financial statements; 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.

Basis of Accounting

- (a) Without modifying my opinion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purposes of fulfilling the Branch's financial reporting responsibilities under the Fair Work (Registered Organisations) Act 2009. As a result, the financial report may not be suitable for another purpose. Management's use of the going concern basis of accounting in the preparation of the Australian Nursing and Midwifery Federation Northern Territory Branch's financial statements is appropriate.



SUSANNE LEE, FCPA
DATED: 12/09/2016

Australian Nursing and Midwifery Federation Northern Territory Branch

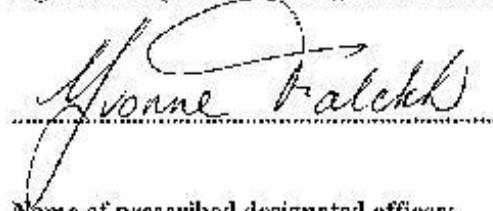
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2016

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

- that the documents lodged herewith are copies of the full report for Australian Nursing and Midwifery Federation Northern Territory for the period ended 30 June 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the Australian Nursing and Midwifery Federation Northern Territory Branch (Committee of Management) on 12th September 2016 and
- that the full report was presented to a second meeting of the Australian Nursing and Midwifery Federation Northern Territory Branch (Committee of Management) on 13th September 2016.
- in accordance with s.236 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:



Name of prescribed designated officer:

Yvonne Falckh

.....

Title of prescribed designated officer:

Branch Secretary

.....

Dated: 13th September 2016

.....

Australian Nursing and Midwifery Federation Northern Territory Branch

OPERATING REPORT

I, Yvonne Falckh, being the designated officer responsible for preparing this report for the financial year ended 30 June 2016 of the Australian Nursing and Midwifery Federation Northern Territory Branch, report to the best of my knowledge as follows:

a) Principal Activities

The principal activities of the Australian Nursing and Midwifery 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)

b) Significant Financial Changes

There were no significant changes in the Australian Nursing and Midwifery Federation, Northern Territory Branch's financial affairs during the period to which this report relates. S254(2)(b)

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 (a) (i) Australian Nursing and Midwifery Federation Federal Rules 1984).

(ii) The register of members of the Australian Nursing and Midwifery 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

(i) As at 30 June 2016 to which this report relates, the total number of members of the Australian Nursing and Midwifery Federation Northern Territory Branch was 2293. 2813 of those were financial members and 80 were identified as un-financial members.

(ii) As at 30 June 2016, the total number of employees employed by the reporting entity was 7, this equates to fulltime 4 (FTE) and 3 part time FTE, equating to 2.56 FTE. Total FTE = 6.56

(v) The current office bearers during the financial year were

Jan Hercus	Acting President - Registered Nurse	July 2015 - June 2016
Yvonne Falckh	Branch Secretary - Registered Nurse & Midwife	July 2015 - June 2016
Karen Brown	Branch Executive Councillor - EN	July 2015 - June 2016
Martine Moran	Branch Councillor - EN	July 2015 - June 2016
Mary Hill	Branch Councillor - EN	July 2015 - June 2016

All were employed by the Department of Health, NT, with the exception of the Branch Secretary, who is employed by ANMF NT.

All office holders' addresses are to be listed as below

Office of the ANMF NT
 Address: 16 Caryola Court, Coconut Grove NT 0810
 Postal Address: P O Box 42533, Casuarina, NT 0811
 Email: secretary@anmfnt.org.au
 Phone: 08 8920 0700

Signature of designated officer: 

Name and title of designated officer: Yvonne Falckh, Branch Secretary - ANMF NT

Dated: 12th September 2015

Australian Nursing and Midwifery Federation Northern Territory Branch

COMMITTEE OF MANAGEMENT STATEMENT

On the 12th September 2016 the Committee of Management of Australian Nursing and Midwifery Federation passed the following resolution in relation to the general purpose financial report (GPFR) of the Australian Nursing and Midwifery Federation Northern Territory Branch for the financial year ended 30 June 2016:

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 Australian Nursing and Midwifery Federation Northern Territory Branch for the financial year to which they relate.
 - (iv) There are reasonable grounds to believe that the Australian Nursing and Midwifery Federation Northern Territory Branch 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
 - (i) the financial affairs of the Australian Nursing and Midwifery Federation Northern Territory Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial records of the Australian Nursing and Midwifery Federation Northern Territory Branch 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 Australian Nursing and Midwifery Federation Northern Territory Branch 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
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

Signature of designated officer: *Jan Hercus*

Name and title of designated officer: **Jan Hercus, Branch President, ANMF NT**

Date: 12th September 2016

**Australian Nursing and Midwifery Federation Northern Territory
Branch**

**STATEMENT OF COMPREHENSIVE INCOME
for the YEAR ENDED 30 JUNE 2016**

	Note	2016	2015
REVENUE		\$	\$
Membership Contributions	3a	1,536,507	1,469,892
Voluntary Levies/Appeals	3b	8,409	8,427
Interest Received	3c	58,460	17,581
Other Revenue	3d	7,438	11,906
TOTAL REVENUE		<u>1,610,814</u>	<u>1,507,806</u>
EXPENSES			
Employee Expenses	4a	838,165	690,777
Capitation Fees	4b	54,808	53,818
Affiliation Fees	4c	16,470	12,980
Administration Expenses	4d	233,165	268,453
Grants & Donations	4e	0	0
Depreciation	4f	43,810	45,424
Finance Costs	4g	0	0
Legal & Professional Costs	4h	2,274	42,292
Audit Costs	14	9,000	8,000
Write-down and Impairment of Assets	4i	0	0
Net Losses from sale of Assets	4j	0	0
Other Expenses	4k	17,235	14,741
TOTAL EXPENDITURE		<u>1,214,927</u>	<u>1,136,484</u>
OPERATING SURPLUS (DEFICIT) FOR YEAR		<u>395,887</u>	<u>371,322</u>

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

**Australian Nursing and Midwifery Federation Northern Territory
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STATEMENT OF FINANCIAL POSITION

AS AT 30 June 2016

	Note	2016	2015
		\$	\$
CURRENT ASSETS			
Cash and Cash Equivalents	5a	2,166,625	1,642,016
Trade and Other Receivables	5b	1,686	1,434
TOTAL CURRENT ASSETS		2,168,311	1,643,450
 NON CURRENT ASSETS			
Land and Building	6a	1,268,676	1,309,904
Property, Plant & Equipment	6b	7,911	10,493
Intangibles	6c	0	0
TOTAL NON – CURRENT ASSETS		1,276,587	1,320,398
TOTAL ASSETS		3,444,898	2,963,848
 CURRENT LIABILITIES			
Trade Payables	7a	57,259	46,791
Other Payables	7b	245,339	212,155
Employee Provisions	8a	132,699	106,701
TOTAL CURRENT LIABILITIES		435,297	365,647
 NON CURRENT LIABILITIES			
Employee Provisions	8b	104,239	88,724
TOTAL NON CURRENT LIABILITIES		104,239	88,724
TOTAL LIABILITIES		539,536	454,371
NET ASSETS		2,905,362	2,509,477
 Accumulated Funds			
Accumulated Funds		2,509,476	2,138,155
Surplus/(Deficit)		395,887	371,322
TOTAL ACCUMULATED FUNDS	10	2,905,363	2,509,477

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

**Australian Nursing and Midwifery Federation Northern Territory
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**STATEMENT OF CHANGES IN EQUITY
for the Year Ended 30 June 2016**

	Note	Retained Earnings
Balance at 30 June 2014		\$2,138,154
Profit for the year ended June 30 2015		371,322
Closing balance as at 30 June 2015		2,509,476
Profit for the year ended 30 June 2016		395,887
Closing balance as at 30 June 2016	10a	2,905,363

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

**Australian Nursing and Midwifery Federation Northern Territory
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**CASH FLOW STATEMENT
for the period ended 30 June 2016**

	Note	2016 \$	2015 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Cash Receipts		1,609,964	1,522,805
Cash Payments		<u>1,085,355</u>	<u>1,108,633</u>
NET CASH USED IN OPERATING ACTIVITIES	11 (b)	<u>524,609</u>	<u>414,172</u>
INVESTING ACTIVITIES			
Cash Received			
Proceeds from sale of Plant & Equipment		0	0
Proceeds from sale of Land & Buildings		0	0
Other		0	0
Cash Used			
Purchase of Plant & Equipment		0	0
Purchase of Land & Buildings		0	0
NET CASH FLOWS FROM (USED BY) INVESTING ACTIVITIES		0	0
CASH FROM FINANCING ACTIVITIES			
Cash Received		0	0
Cash Used		0	0
NET CASH FLOWS BY (USED IN) FINANCING ACTIVITIES		<u>0</u>	<u>0</u>
NET INCREASE (DECREASE) IN CASH HELD		524,609	414,172
Cash at the Beginning of the Year		<u>1,642,016</u>	<u>1,227,844</u>
CASH AT THE END OF THE YEAR	11 (a)	<u>2,166,625</u>	<u>1,642,016</u>

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

Australian Nursing and Midwifery Federation Northern Territory Branch

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Australian Nursing and Midwifery 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 and Midwifery 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 except for the following standards, which have been adopted for the first time this financial year:

AASB 2013-9 *Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments* contains three main parts and makes amendments to a number of Standards and Interpretations.

- Part A of AASB 2013-9 makes consequential amendments arising from the issuance of AASB CF 2013-1.
Part B makes amendments to particular Australian Accounting Standards to delete references to AASB 1031 and also makes minor editorial amendments to various other standards.
Part C makes amendments to a number of Australian Accounting Standards, including incorporating Chapter 6 Hedge Accounting into AASB 9 *Financial Instruments*. This standard is not applicable and therefore did not have an impact on, the Nursing and Midwifery Federation (NT Branch).
- AASB 2015-3 *Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality* completes the AASB's project to remove Australian guidance on materiality from Australian Accounting Standards. This standard is not applicable and therefore did not have an impact on, the Nursing and Midwifery Federation (NT Branch).
- AASB 2015-4 *Amendments to Australian Accounting Standards – Financial Reporting Requirements for Australian Groups with a Foreign Parent* aligns the relief available in AASB 10 *Consolidated Financial Statements* and AASB 128 *Investments in Associates and Joint Ventures* in respect of the financial reporting requirements for Australian groups with a foreign parent. This standard is not applicable and therefore did not have an impact on, the Nursing and Midwifery Federation (NT Branch).

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

Australian Nursing and Midwifery Federation Northern Territory Branch

1.5 Recognition Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates. Revenue from the sale of goods is recognised when, the risks and rewards of ownership have been transferred to the buyer, the entity retains no managerial involvement or effective control over the goods, the revenue and transaction costs incurred can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the entity.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accrual basis using the effective interest method.

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

The Australian Nursing and Midwifery Federation Northern Territory Branch did not receive any capitation fees, raise any compulsory levies, receive any grants or donations and did not receive any financial support from another ANMF Branch or the Australian Nursing and Midwifery Federation.

1.6 Government Grants

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

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Australian Nursing and Midwifery 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 and Midwifery 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 and Midwifery 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

Australian Nursing and Midwifery Federation Northern Territory Branch

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 Australian Nursing and Midwifery Federation Northern Territory Branch 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.

The Australian Nursing and Midwifery Federation Northern Territory Branch 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.

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 and Midwifery 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.

Australian Nursing and Midwifery Federation Northern Territory Branch

1.14 Financial assets

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Fair value through profit or loss

Financial assets are classified as at fair value through profit or loss when the financial asset is either held for trading or it is designated as at fair value through profit or loss.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Australian Nursing and Midwifery Federation Northern Territory Branch manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial asset forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Australian Nursing and Midwifery Federation Northern Territory Branch's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit, loss incorporates any dividend, or interest earned on the financial asset and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Held-to-maturity investments

Financial assets with fixed or determinable payments and fixed maturity dates that the Australian Nursing and Midwifery Federation Northern Territory Branch has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are measured at amortised cost using the effective interest method less any impairment.

Available-for-sale

The Australian Nursing and Midwifery Federation Northern Territory Branch does not have investments in listed shares and listed redeemable notes, unlisted shares, available-for-sale equity instruments or available-for-sale monetary assets denominated in a foreign currency.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying

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the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument 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, when appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest rate basis except for debt instruments other than those financial assets that are recognised at fair value through profit or loss.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Australian Nursing and Midwifery Federation Northern Territory Branch's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

When an available-for-sale financial asset is considered to be impaired, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss in the period.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity securities, impairment losses previously recognised in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognised in other comprehensive income and accumulated under the heading of investments

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revaluation reserve. In respect of available-for-sale debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Derecognition of financial assets

The Australian Nursing and Midwifery Federation Northern Territory Branch derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the assets's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

1.13 Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities. Financial liabilities are recognised and derecognised upon 'trade date'.

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss when the financial liability is either held for trading or it is designated as at fair value through profit or loss.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the reporting unit manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at fair value through profit or loss upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the reporting units documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and AASB 139 'Financial Instruments: Recognition and Measurement' permits the entire combined contract (asset or liability) to be designated as at fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'other gains and losses' line item in the statement of comprehensive income.

Other financial liabilities

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The Australian Nursing and Midwifery Federation Northern Territory Branch did not incur expenses as consideration for employers making payroll deductions of membership subscriptions nor did it pay any compulsory levies.

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No fees or allowances were paid to any person to attend a conference or other meeting as a representative of the Australian Nursing and Midwifery Federation Northern Territory Branch.

There have not been any penalties imposed on the Australian Nursing and Midwifery Federation Northern Territory Branch under the RO Act with respect to conduct of the Branch.

The Australian Nursing and Midwifery Federation Northern Territory Branch did not derive a receivable or other right to receive cash; or a payable or other financial liability in the reporting period to 30 June 2016.

The Australian Nursing and Midwifery Federation Northern Territory Branch did not pay employers any consideration for the employers making payroll deductions of membership subscriptions.

Derecognition of financial liabilities

The reporting unit derecognises financial liabilities when, and only when, the reporting units obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

1.15 Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

1.16 Land, Buildings, Plant and Equipment

Asset Recognition Threshold

Purchases of land, buildings, plant and equipment are recognised initially at cost in the Statement of Financial Position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. The Branch has adopted a policy of expensing capital items with a purchase value of less than \$5,000.

Revaluations—Land and Buildings

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation, date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

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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.

	2016	2015
Office Equipment	15%	15%
Furniture and Fixtures	15%	15%
Coconut Grove Office	2%	2%
Office Fit-Out	5%	5%

Derecognition

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.

Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at its cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit and loss in the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

1.17 Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. The useful life of the Australian Nursing and Midwifery Federation Northern Territory Branch intangible assets are:

	2016	2015
Intangibles	1 to 5 years	1 to 5 years

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit and loss when the asset is derecognised.

1.18 Impairment for non-financial assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset.

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Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if Australian Nursing and Midwifery Federation Northern Territory Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

1.19 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the non-current asset is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets classified as held for sale are measured at the lower of their previous carrying amount and fair value less costs of disposal.

1.20 Taxation

The Australian Nursing and Midwifery 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.

1.21 Fair value measurement

The Australian Nursing and Midwifery Federation Northern Territory Branch measures financial instruments, such as, financial asset as at fair value through the profit and loss, available for sale financial assets, and non-financial assets such as land and buildings and investment properties, at fair value at each balance sheet date. Also, fair values of financial instruments measured at amortised cost are disclosed in Note 16A.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Australian Nursing and Midwifery Federation Northern Territory Branch. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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The Australian Nursing and Midwifery Federation Northern Territory Branch uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the [reporting unit] determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as land and buildings and investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. For the purpose of fair value disclosures, the [reporting unit] has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

1.22 Going Concern

The Australian Nursing and Midwifery Federation Northern Territory Branch is not reliant on any financial support to continue on a going concern basis.

The Australian Nursing and Midwifery Federation Northern Territory Branch has not provided any financial support to any other ANMF branch or the Australian Nursing and Midwifery Federation.

NOTE 2 EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after 30 June 2016, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of Australian Nursing and Midwifery Federation Northern Territory Branch.

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		2016	2015
		\$	\$
NOTE 3	INCOME		
3a	Contributions From Members	<u>1,536,507</u>	<u>1,469,892</u>
3b	Voluntary Levies/Appeals		
	Hesta Fund	5,454	5,000
	Fleet Network	1,773	700
	Other	1,182	2,727
		<u>8,409</u>	<u>8,427</u>
3c	Interest Revenue		
	Interest on Deposits	<u>58,460</u>	<u>17,581</u>
3d	Other Revenue		
	Insurance Reimbursements	0	7,976
	Flight Reimbursements	6,489	3,930
	Sundry Income	950	0
		<u>7,439</u>	<u>11,906</u>
NOTE 4	EXPENSES		
4a	Employee Expenses		
	Appointed Employees		
	A/E Wages & Salaries	463,943	359,306
	A/E Superannuation	53,260	41,784
	A/E Super Extra	17,629	10,518
	A/E Provision for Annual Leave	18,304	(529)
	A/E Provision Long Service Leave	13,720	11,353
	A/E Separation & Redundancies	0	0
	A/E Other Employer Expenses	0	0
	Total Appointed Employees	<u>566,856</u>	<u>422,433</u>
	Office Holders		
	O/H Wages & Salaries	169,040	149,633
	O/H Superannuation	17,332	16,788
	O/H Qualification Allowance	4,191	3,913
	O/H Vehicle Allowance	5,400	5,200
	O/H Provision for Annual Leave	7,694	23,694
	O/H Provision Long Service Leave	9,201	10,954
	O/H Separation & Redundancies	0	0
	Total Office Holders	<u>212,858</u>	<u>210,183</u>
	Indirect Employment Costs		
	Workers Compensation	15,605	14,768
	Payroll Tax	40,607	34,720
	Staff Amenities	2,238	3,674
	Honorarium	0	5,000
	Total Other Employment Expenses	<u>58,451</u>	<u>58,162</u>
	Total Employment Expenses	<u>838,165</u>	<u>690,777</u>

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	2016	2015
	\$	\$
4b Capitation Expenses		
Capitation Fees - ANMF	54,808	53,818
Total Capitation Expenses	54,808	53,818
4c Affiliation Fees		
ACTU Affiliation Fee	3,725	3,780
Unions NT Affiliation Fee	12,745	9,200
Total Affiliation Fees	16,470	12,980
4d Administration		
Consideration to Employers for Payroll Deductions	0	0
Compulsory levies	0	0
Fees/allowances - Meeting and Conferences	16,429	24,976
Conference and Meeting Expenses	8,940	12,897
Contractors/Consultants	13,227	17,973
Property Expenses	50,941	42,118
Office Expenses	104,782	115,579
Information Communications Technology	36,664	52,001
Other	2,182	2,909
Total Administration	233,165	268,453
4e Grants & Donations		
Grants > \$1,000	0	0
Grants < \$1,000	0	0
Donations > \$1,000	0	0
Donations < \$1,000	0	0
Total Grants & Donations	0	0
4f Depreciation		
Depreciation Expense	43,810	45,425
Total Depreciation	43,810	45,425
4g Finance Costs		
Finance leases	0	0
Overdrafts/loans	0	0
Total Finance Costs	0	0
4h Legal & Professional Costs		
Other Legal Costs		
Ex-Gratia Payment (Claim settlement – deed signed)	0	12,500
Professional Fees re Inquest/Coroners Court	0	11,406
Litigation	2,274	18,386
Total Legal & Professional Costs	2,274	42,292

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		2016	2015
		\$	\$
4i	Write-down and impairment of assets		
	Asset write-downs and impairments of:		
	Land and buildings	0	0
	Plant and equipment	0	0
	Intangible assets	0	0
	Other	0	0
	Total write-down and impairment of assets	0	0
4j	Net losses from sale of assets		
	Land and buildings	0	0
	Plant and equipment	0	0
	Intangibles	0	0
	Total net losses from asset sales	0	0
4k	Other Expenses		
	Penalties - via RO Act or RO Regulations	0	0
	Members Services	17,235	14,741
	Total Other Expenses	17,235	14,741

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NOTE 5	CURRENT ASSETS	2016	2015
		\$	\$
5a	Cash & Cash Equivalents		
	Cash at Bank	349,543	78,337
	Cash on Hand	430	430
	Short Term Deposits	1,816,652	1,563,249
	Total Cash & Cash Equivalents	<u>2,166,625</u>	<u>1,642,016</u>
5b	Trade & Other Receivables		
	GST receivables from the Australian Taxation Office	65	664
	Trade Receivables	1,621	770
	Receivables from Other Reporting Units	0	0
	Total Trade & Other Receivables	<u>1,686</u>	<u>1,434</u>
NOTE 6	NON-CURRENT ASSETS		
6a	Land & Buildings		
	Fair Value	1,453,519	1,453,519
	Accumulated Depreciation	(184,843)	(143,615)
	Total Land & Buildings	<u>1,268,676</u>	<u>1,309,904</u>

Reconciliation of the Opening and Closing Balances of Land and Buildings

As at 1 July 2015		
Gross book value	1,453,519	1,453,519
Accumulated depreciation and impairment	(143,615)	(102,386)
Net book value 1 July 2015	<u>1,309,904</u>	<u>1,351,133</u>
Additions:		
By purchase	0	0
From acquisition of entities (including restructuring)	0	0
Revaluations	0	0
Impairments	0	0
Depreciation expense	41,229	41,229
Other movement		
Disposals:	0	0
From disposal of entities (including restructuring)	0	0
Other	0	0
Net book value 30 June 2016	<u>1,268,677</u>	<u>1,309,904</u>
Net book value as of 30 June represented by:		
Gross book value	1,453,519	1,453,519
Accumulated depreciation and impairment	(184,843)	(143,615)
Net book value 30 June 2016	<u>1,268,676</u>	<u>1,309,904</u>

Fair value of the properties will be determined by using market comparable method. This means that valuations performed by the valuer are based on active market prices, significantly adjusted for difference in the nature, location or condition of the specific property. The property will be valued by an accredited independent valuer during 2016/2017.

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6b Plant & Equipment

Plant and equipment:		
at cost	10,493	19,083
Accumulated Depreciation	(11,172)	(8,590)
Total Plant & Equipment	<u>7,911</u>	<u>10,493</u>

Reconciliation of the Opening and Closing Balances of Plant and Equipment

As at 1 July 2015		
Gross book value	19,083	19,083
Accumulated depreciation and impairment	(8,590)	(6,008)
Net book value 1 July 2015	<u>10,493</u>	<u>13,075</u>
Additions:		
By purchase	0	0
From acquisition of entities (including restructuring)	0	0
Revaluations	0	0
Impairments	0	0
Depreciation expense	2,582	2,582
Other movement	0	0
Disposals:		
From disposal of entities (including restructuring)	0	0
Other	0	0
Net book value 30 June 2016	<u>7,911</u>	<u>10,493</u>
Net book value as of 30 June represented by:		
Gross book value	19,083	19,083
Accumulated depreciation and impairment	(11,172)	(8,590)
Net book value 30 June 2016	<u>7,911</u>	<u>10,493</u>

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6c	Intangibles	\$	\$
	Computer Software at cost		
	Internally Developed	0	0
	Purchased	18,300	18,300
	Accumulated amortisation	(18,300)	(18,300)
	Total Intangibles	0	0

Reconciliation of the Opening and Closing Balances of Intangibles

As at 1 July 2015			
	Gross book value	18,300	18,300
	Accumulated amortisation and impairment	(18,300)	(16,686)
	Net book value 1 July 2015	0	1,614
	Additions:		
	By purchase	0	0
	From acquisition of entities (including restructuring)	0	0
	Impairments	0	0
	Amortisation expense	0	1,614
	Other movement	0	0
	Disposals:		
	From disposal of entities (including restructuring)	0	0
	Other	0	0
	Net book value 30 June 2016	0	0
	Net book value as of 30 June represented by:		
	Gross book value	18,300	18,300
	Accumulated depreciation and impairment	(18,300)	(18,300)
	Net book value 30 June 2016	0	0

NOTE 7 CURRENT LIABILITIES

7a	Trade Payables		
	Trade Creditors	57,259	46,791
7b	Other Payables		
	Subscriptions in Advance	221,296	194,855
	Audit Accrual	8,500	7,500
	NT Payroll Tax	0	0
	GST Payable	147	70
	Wages Accrual A/Employees	0	0
	Wages Accrual O/Holder	0	0
	Novated Lease	3,127	1,954
	Superannuation	12,269	7,776
	Employer Consideration for payroll deductions	0	0
	Payables to Other Reporting Units	0	0
	Payables Legal Costs - Litigation	0	0
	Payables Legal Costs - Other	0	0
	Total Other Payables	245,339	212,155

Settlement is usually made within 30 days.

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NOTE 8	PROVISIONS			
8a&8b	Employee Provisions			
	Office Holders			
	Annual Leave	93,143	85,449	
	Long Service Leave	48,883	39,682	
	Separation & Redundancies	0	0	
	Other Employee Provisions	0	0	
	Sub-total Employee Provisions – Office Holders	<u>142,026</u>	<u>125,131</u>	
	Employees other than Office Holders			
	Annual Leave	39,556	21,252	
	Long Service Leave	55,356	49,042	
	Separation & Redundancies	0	0	
	Other Employee Provisions	0	0	
	Sub-total Employee Provisions – Others	<u>94,912</u>	<u>70,294</u>	
	Total Employee Provisions	<u>236,938</u>	<u>195,425</u>	
NOTE 9	NON-CURRENT LIABILITIES			
9a	Loans			
	No Loans	<u>0</u>	<u>0</u>	
NOTE 10	EQUITY			
10a	General Funds			
	Balance at Start of Year	2,509,477	2,138,155	
	Transferred to Reserve	395,886	371,322	
	Balance at End of year	<u>2,905,363</u>	<u>2,509,477</u>	

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NOTE 11 CASH FLOWS

		2016	2015
		\$	\$
11a	a) Reconciliation of Cash		
	For the purpose of the Cash Flow Statement, with banks or financial institutions, net of bank		
	Cash at Bank	2,166,196	1,641,586
	Cash at Hand	430	430
	Total	<u>2,166,626</u>	<u>1,642,016</u>
11b	Reconciliation of Cash Flow From Operations with Net Surplus (Deficit)		
	Net Surplus (Deficit)	<u>395,887</u>	<u>371,322</u>
	 Adjustments for Non-cash Items		
	Depreciation	<u>43,811</u>	<u>45,425</u>
	 Changes in Assets/Liabilities		
	(Increase)/ decrease in receivables	(851)	(14,999)
	Increase/ (decrease) in supplier payables	11,468	(16,725)
	Increase/ (decrease) in payables/other	27,117	(3,464)
	Increase/(decrease) in provisions for employee entitlements	47,177	32,613
	Net Cash from (used by) Operating Activities	<u>524,609</u>	<u>414,172</u>
11(c)	Cash Flow to ANMF		
	Included in expenses are payments of \$54,808 Capitation Fees to the ANMF. The NT Branch does not receive income from any other ANMF Branch or the ANMF.		

NOTE 12 CONTINGENT LIABILITIES

No contingent liabilities exist as at 30 June 2016

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NOTE 13 RELATED PARTY DISCLOSURES

		2016		2015
		\$		\$
13(a)	Related Party Transactions for the Reporting Period			
	Capitation Fees ANMF	54,808		53,818
	Levy - ACTU	3,725		3,780
	Unions NT Affiliation Fee	12,745		9,200
	Total Related Party Disclosures	71,278		66,798
13(b)	Key Management Personnel Remuneration for the Reporting Period			
	Short-term employee benefits			
	Salary (including annual leave taken)	169,040		149,633
	Annual leave accrued	7,694		23,694
	Performance bonus	0		
	Qualification Allowance	4,191		3,913
	Vehicle Allowance	5,400		5,200
	Total short-term employee benefits	186,325		182,440
	Post-employment benefits:			
	Superannuation	17,332		16,788
	Total post-employment benefits	17,332		16,788
	Other long-term benefits:			
	Long-service leave	9,201		10,954
	Total other long-term benefits	9,201		10,954
	Termination benefits	0		0
	Total	212,858		210,182

13(c) Related Parties Transactions

There have been no other transactions between the officers of the Union other than those relating to their membership of the Union and the reimbursement of the Union in respect of expenses incurred by them in the performance of their duties. Such transactions have been on conditions no more favourable than those which it is reasonable to expect would have been adopted by parties at arm's length.

13(d) Key Management Personnel Disclosure

The President and other Executive Committee Members and the Branch's Councillors were not remunerated in their capacity as councillors for the year ended 30 June 2016.

13(e) Close Members of the Family of Key Management Personnel

There are no staff members that have worked at the union who are close members of the family of Key Management Personnel.

Australian Nursing and Midwifery Federation Northern Territory Branch

NOTE 14 REMUNERATION OF AUDITOR

Financial Statements Audit	9,000	8,000
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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, 2016

	On Demand-1 Year \$	1-5 Years \$	> 5 Years \$	Total \$
Trade creditors and accruals	65,759			65,759
Subscriptions in advance	221,296			221,296
	287,055			287,055

At June 30, 2015

	On Demand-1 Year \$	1-5 Years \$	>5 Years \$	Total \$
Trade creditors and accruals	54,291	0	0	54,291
Subscriptions in advance	194,855	0	0	194,855
	249,145	0	0	249,145

(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. The branch has no interest bearing liabilities.

Australian Nursing and Midwifery Federation Northern Territory Branch

NOTE 16 FAIR VALUE MEASUREMENT

Financial Assets and Liabilities

Management of the Branch assessed that cash, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of financial assets and liabilities is included at the amount which the instrument could be exchanged in a current transaction between willing parties. The following methods and assumptions were used to estimate the fair values:

- Fair values of the Australian Nursing and Midwifery Federation Northern Territory Branch's interest-bearing borrowings and loans are determined by using a discounted cash flow method. The discount rate used reflects the issuer's borrowing rate as at the end of the reporting period. The own performance risk as 30 June 2016 was assessed to be insignificant.
- Fair value of available-for-sale financial assets is derived from quoted market prices in active markets.
- Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Branch based on parameters such as interest rates and individual credit worthiness of the customer. Based on this evaluation, allowances are taken into account for the expected losses of these receivables. As at 30 June 2016 the carrying amounts of such receivables, net of allowances, were not materially different from their calculated fair values.

	Carrying amount 2016 \$	Fair value 2016 \$	Carrying amount 2015 \$	Fair value 2015 \$
Financial Assets				
Cash and Cash Equivalents	2,166,626	2,166,626	1,642,016	1,642,016
Trade & Other Receivables	1,685	1,685	1,434	1,434
Total	2,168,311	2,168,311	1,643,450	1,643,450
Financial Liabilities				
Trade Payables	57,259	57,259	46,791	46,791
Other Payables	242,212	242,212	212,225	212,225
Total	299,471	299,471	259,016	259,016

Fair value hierarchy

	Date of valuation	Level 1 \$	Level 2 \$	Level 3 \$
Assets measured at fair value				
Land & Buildings	To be valued 15/16	1,268,677		
Plant & Equipment		7,910		
Total		1,276,587		
Liabilities measured at fair value				
Employee Provisions		236,938		
Total		236,938		

Australian Nursing and Midwifery Federation Northern Territory Branch

Note 16B: Fair Value Hierarchy (continued)

Fair value hierarchy –30 June 2015

	Date of valuation	Level 1	Level 2	Level 3
Assets measured at fair value		\$	\$	\$
Land & Buildings		1,309,904		
Plant & Equipment		10,493		
Total		1,320,398		
 Liabilities measured at fair value				
Employee Provisions		195,425		
Total		195,425		

NOTE 17 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 Commission:

A member of a reporting unit, or the General Manager of Fair Work Commission, may apply to the Australian Nursing and Midwifery Federation Northern Territory Branch for specified prescribed information in relation to the Australian Nursing and Midwifery Federation Northern Territory Branch to be made available to the person making the application.

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 Australian Nursing and Midwifery Federation Northern Territory Branch.

A reporting unit must comply with an application made under subsection (1).

**Australian Nursing and Midwifery Federation Northern Territory
Branch**

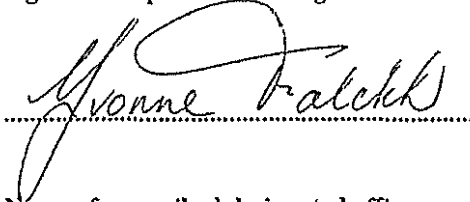
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2016

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

- that the documents lodged herewith are copies of the full report for Australian Nursing and Midwifery Federation Northern Territory for the period ended 30 June 2016 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the Australian Nursing and Midwifery Federation Northern Territory Branch (Committee of Management) on 12th September 2016 and
- that the full report was presented to a second meeting of the Australian Nursing and Midwifery Federation Northern Territory Branch (Committee of Management) on 13th September 2016.
- in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:


.....

Name of prescribed designated officer:

Yvonne Falckh
.....

Title of prescribed designated officer:

Branch Secretary
.....

Dated: 13th September 2016

Australian Nursing and Midwifery Federation Northern Territory Branch

OPERATING REPORT

I, Yvonne Falckh, being the designated officer responsible for preparing this report for the financial year ended 30 June 2016 of the Australian Nursing and Midwifery Federation, Northern Territory Branch, report to the best of my knowledge as follows:

a) Principal Activities

The principle activities of the Australian Nursing and Midwifery 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)

b) Significant Financial Changes

There were no significant changes in the Australian Nursing and Midwifery Federation, Northern Territory Branch's financial affairs during the period to which this report relates. S254(2)(b)

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 and Midwifery Federation Federal Rules 1994).

(ii) The register of members of the Australian Nursing and Midwifery 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

(i) As at 30 June 2016 to which this report relates, the total number of members of the Australian Nursing and Midwifery Federation, Northern Territory Branch was 2893. 2813 of those were financial members and 80 were identified as un-financial members.

(ii) As at 30 June 2016, the total number of employees employed by the reporting entity was 7, this equated to fulltime 4 (FTE) and 3 part time FTE, equating to 2.55 FTE. Total FTE = 6.55

(iv) The current office bearers during the financial year were

Jan Hercus	Acting President – Registered Nurse	July 2015 – June 2016
Yvonne Falckh	Branch Secretary - Registered Nurse & Midwife	July 2015 – June 2016
Karen Brown	Branch Executive Councilor - EN	July 2015 – June 2016
Marlene Herron	Branch Councilor - EN	July 2015 – June 2016
Mary Hill	Branch Councilor - EN	July 2015 - June 2016

All were employed by the Department of Health, NT, with the exception of the Branch Secretary, who is employed by ANMF NT.

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: P O Box 42533, Casuarina, NT 0811

Email: secretary@anmfnt.org.au

Phone: 08 8920 0700

Signature of designated officer: 

Name and title of designated officer: Yvonne Falckh, Branch Secretary - ANMF NT

Dated: 12th September 2016

Australian Nursing and Midwifery Federation Northern Territory Branch

COMMITTEE OF MANAGEMENT STATEMENT

On the 12th September 2016 the Committee of Management of Australian Nursing and Midwifery Federation passed the following resolution in relation to the general purpose financial report (GPFR) of the Australian Nursing and Midwifery Federation Northern Territory Branch for the financial year ended 30 June 2016:

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 Australian Nursing and Midwifery Federation Northern Territory Branch for the financial year to which they relate;
 - (iv) There are reasonable grounds to believe that the Australian Nursing and Midwifery Federation Northern Territory Branch 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 Australian Nursing and Midwifery Federation Northern Territory Branch 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 Australian Nursing and Midwifery Federation Northern Territory Branch 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 Australian Nursing and Midwifery Federation Northern Territory Branch 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.
- (f) No revenue has been derived from undertaking recovery of wages activity during the reporting period.

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

Signature of designated officer: 

Name and title of designated officer:Jan Hercus, Branch President, ANMF NT

Dated 12th September 2016