



FAIR WORK  
AUSTRALIA

10 March 2010

Lorraine Gay Hawksworth  
Secretary  
Australian Nursing Federation  
Queensland Branch  
GPO Box 1289  
Brisbane QLD 4001

By email: [jconnor@qnu.org.au](mailto:jconnor@qnu.org.au)

Dear Ms Hawksworth,

**Application for certificate stating financial affairs of reporting unit encompassed by financial affairs of associated State body for year ended 30 June 2009 – FR2009/263**

I refer to your application lodged pursuant to s269 of the *Fair Work (Registered Organisations) Act 2009* in respect of The Queensland Branch of the Australian Nursing Federation for the financial year ended 30 June 2009. The application and further information were lodged with Fair Work Australia on 24 December 2009 and 9 March 2010, respectively.

I have granted the application. My certificate is enclosed.

Yours sincerely,

Terry Nassios  
Delegate of the General Manager  
Fair Work Australia

## FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009

s.269(2)(a) - Reporting unit's financial affairs encompassed by associated State body

**Australian Nursing Federation  
(FR2009/263)**

### CERTIFICATE

On 24 December 2009 an application was made under s269(2)(a) of the Act by the Queensland Branch ("the Branch") of the abovenamed organisation for a certificate stating that the financial affairs of the Branch are encompassed by the financial affairs of the Queensland Nurses' Union of Employees ("the Association"), an associated State body, in respect of the financial year ended 30 June 2009.

On 9 March 2010, the Branch lodged a copy of the Operating Report of the Association with Fair Work Australia.

I am satisfied that the Association:

- is registered under the *Industrial Relations Act 1999* (Qld) a prescribed State Act; and
- is, or purports to be, composed of substantially the same members as the Branch; and
- has, or purports to have, officers who are substantially the same as designated officers in relation to the Branch; and
- is an associated State body.

I am further satisfied that:

- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited and provided a copy of the audited accounts to its members; and
- any members of the Branch who are not also members of the Association have been provided with copies of the accounts at substantially the same time as the members of the Branch who are members of the Association; and
- a report under s254 of the Act has been prepared in respect of the activities of the Branch and has been provided to members of the Branch with copies of the accounts.

I am satisfied that the financial affairs of the Branch in respect of the financial year ended 30 June 2009 are encompassed by the financial affairs of the Association and I certify accordingly under s269(2)(a) of the Act.



T. Nassios  
Delegate of the General Manager  
Fair Work Australia

10 March 2010

# Australian Nursing Federation (Queensland Branch)

## Operating Report for year ended 30 June 2009 – s254

### Principal Activities

The principal activities of the Branch during the reporting period were to provide industrial and professional services to the members, consistent with the objects of the Federation, and particularly the object of protecting and improving the interests of the members. S254(2)(a)

The Branch's principal activities results in maintaining and improving the wages and conditions of employment of the membership. S254(2)(a)

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

### Manner of Resignation

Members may resign from the Branch in accordance with Rule 10, which reads as follows:

S254(2)(c)

#### 10 – TERMINATION OF MEMBERSHIP

- (a) A member shall cease to be a member when
    - (i) they are expelled for breach of these Rules; or
    - (ii) the period of notice of intention to resign (unless previously withdrawn) has expired; or
    - (iii) they are unfinancial for a period of more than twenty-four (24) months; or
    - (iv) they die
  - (b) (i) A member may resign from membership of the Union by giving Notification in writing. Notification will be taken to have been duly given if:
    - A. it is left at the Union:
    - B. it is addressed to the Union or any officer of the Union and sent to the Union: or
    - C. it is communicated electronically to the Union.
  - (ii) The notice of resignation shall take effect:
    - A. whenever the member ceases to be eligible to become a member of the Union:
      - or
      - (1) on the day on which notice is received by the secretary; or
      - (2) on the day specified in the notice, which is a day not earlier than the day when it is received.
  - (iii) Subject to the provisions of the Industrial Relations Act 1999, any membership fees, subscriptions, levies, fines and dues payable by a former member of the Union at the date on which the resignation takes effect may be sued for and recovered in the name of the Union in a Court of competent jurisdiction as a debt due to the Union.
  - (iv) A notice delivered to the Secretary shall be taken to have been received by the Union when it was delivered.
  - (v) A resignation from membership of the Union is valid even if it is not affected in accordance with this rule if the member is informed in writing by or on behalf of the Union that the resignation has been effected.
- (c) The Council shall not readmit to membership of the Union any person whose Membership was terminated in accordance with this rule unless:-

- (i) The Council is satisfied that the cause which led to the removal no longer exists;  
and

Such person has paid to the Union such monies which were owing in respect of their earlier membership unless the Council determines otherwise, and subject to the provisions of the Industrial Relations Act 1999.

**Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s 254(2)(d)**

Lorraine Gay Hawksworth has held the position of director on the Board of Directors of QSuper, fund number 2610 419 41.

Elizabeth Ruth Mohle has held the position of director on the Board of Directors of the trustee company H.E.S.T. Australia Ltd Superannuation fund number 0129638949.

**Number of members**

The number of persons who, at the end of the reporting period, were recorded on the Register of Members of the Branch was 38,115.

**Number of Employees**

The number of persons who were, at the end of the reporting period, employees of the Branch was nil.

**Members of Committee of Management**

The persons who held office as members of the Committee of Management of the Association during the reporting period are:

**ANF Council**

President S. Cadigan D. Geraghty-Rudd (from January 09)

Secretary L. G Hawksworth

Assistant Secretary E. Mohle

Vice President D. Geraghty-Rudd S. Jones (From January 09)

Executive Members K. Volp P. Nicholls S. Cadigan  
S. Bone S. Pitman D. Lewis

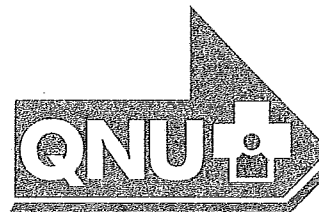
Councillors D. Clark S. Borger S. Brand J. Clancy  
L. Douglass J. Matthews K. Taggart J. Evans  
S. Petersen J. Burgess L. Maskell J. Gard  
D. Lewis B. Cook K. Ahern P. Jackson  
D. Underwood C. Cocks S. Eales L. Middleton  
L. Maidens C. Dorrn S. Bone K. Shepherd  
S. Mitchell



Gay Hawksworth

QUEENSLAND  
**Nurses' Union of Employees**

IN ASSOCIATION WITH AUSTRALIAN NURSING FEDERATION QLD BRANCH



*The union for nurses and midwives*

GPO Box 1289, Brisbane Q 4001.  
Tel: 07 3840 1444 Fax: 07 3217 2794  
Email: qnu@qnu.org.au Website: www.qnu.org.au

ABN 84 382 908 052  
187 Melbourne Street,  
West End Q 4101

Jocelyn Connor

21<sup>st</sup> December 2009

The Industrial Registrar  
Attn Mr Robert Pfeiffer  
Assistant Team Manager  
Statutory Services Branch  
Australian Industrial Registry  
GPO Box 1994S  
MELBOURNE VIC 3001



Dear Mr Pfeiffer,

**SUBJECT: APPLICATION PURSUANT TO s.269 of SCHEDULE 1 OF THE  
*WORKPLACE RELATIONS ACT 1996***

The ANF (Queensland) makes application pursuant to s.269 of Schedule 1 of the *Workplace Relations Act 1996*, to be taken to have satisfied Part 3 of Schedule 1.

**RELIEF SOUGHT**

- That the Registrar issues a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of the associated State body.
- That the Reporting Unit is taken to have satisfied Part 3 of Schedule 1 of the *Workplace Relations Act 1996*.

**GROUNDINGS AND REASONS**

S.269 of Schedule 1 applies to the ANF Queensland Branch (hereinafter referred to as "Reporting Unit") on the following basis:

1. The Queensland Nurses Union (hereinafter referred to as the 'associated State body') is registered as an industrial organisation under the *Industrial Relations Act (QLD) 1999*.
2. The associated State body is composed of the same members as the Reporting Unit.
3. The officers of the associated State body are substantially the same as the officers of the Reporting Unit.

The Reporting Unit is taken to have satisfied Part 3 of Schedule 1 on the following basis:

- a. The associated State body has , in accordance with the *Industrial Relations Act (QLD)*

- (i) The Council is satisfied that the cause which led to the removal no longer exists;  
and

Such person has paid to the Union such monies which were owing in respect of their earlier membership unless the Council determines otherwise, and subject to the provisions of the Industrial Relations Act 1999.

**Trustee or director of trustee company of superannuation entity or exempt public sector superannuation scheme s 254(2)(d)**

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S. Petersen J. Burgess L. Maskell J. Gard  
D. Lewis B. Cook K. Ahern P. Jackson  
D. Underwood C. Cocks S. Eales L. Middleton  
L. Maidens C. Dorrn S. Bone K. Shepherd  
S. Mitchell



Gay Hawksworth


1999, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members, and lodged the audited accounts with the Queensland Industrial Registry;

- b. A copy of the audited accounts are attached hereto (See Attachment 1);
- c. All members of the Reporting Unit and the associated State body, at substantially the same time, have been provided a copy of the Auditor's Report, Balance Sheet and Statement of Income and Expenditure, free of charge, in accordance with s.510 of the *Industrial Relations Act 1999*, by publishing the Reports on the Associated State Body's Web site, referring to the posting in the bi-monthly journal and having hard copies available for posting if requested;
- d. All members of the Reporting Unit have been provided with a copy of the Operating Report by its publication on the Associated State Body's Web site and notifying that this report has been published by stating the web site where the Report can be obtained in the bi-monthly Journal (see attachment); and
- e. A copy of the Operating Report is attached hereto (see attachment).

The ANF Queensland Branch submits that based on the grounds and reasons stated herein and the supporting documentation, the Branch satisfies s.269 of Schedule 1 and consequently seeks the relief as sought in this application.

If you have any queries with regard to this application or seek further supporting evidence, please contact this office.

Yours faithfully



Lorraine Gay Hawksworth  
Secretary  
Queensland Nurses' Union of Employees

**Queensland Nurses Union  
of Employees**

**30 June 2009**



# QUEENSLAND NURSES UNION OF EMPLOYEES

30 JUNE 2009

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- 22. Certificate by the Committee of Management



BDO Kendalls

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## QUEENSLAND NURSES UNION OF EMPLOYEES INDEPENDENT AUDITORS REPORT TO MEMBERS

### Scope

We have audited the financial report of Queensland Nurses Union of Employees for the year ended 30 June 2009 being Certificate by the Committee of Management, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity and Notes to the Financial Statements. The management of the organisation is responsible for the preparation and presentation of the financial report and the information contained therein. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the organisation.

Our audit has been conducted in accordance with Australian Auditing Standards, to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements and the Industrial Relations Act 1999 so as to present a view of the organisation which is consistent with our understanding of its financial position and the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

### Audit Opinion

In our opinion:

- (a) the organisation has kept satisfactory accounting records for the financial period ended 30 June 2009, including records of:
  - (i) the sources and nature of the organisations' income including membership subscriptions and other income from members; and
  - (ii) the nature of and reasons for the organisations' expenditure;
- (b) the financial report for the period ended 30 June 2009 is properly drawn up to give a true and fair view of the organisations':
  - (i) financial affairs as at the end of the year; and
  - (ii) the income and expenditure and surplus or deficit for the year



- (c) the financial report has been prepared in accordance with the Industrial Relations Act 1999, Australian Accounting Standards and other mandatory professional reporting requirements.

Where necessary, we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

BDO Kendalls (QLD)

*BDO Kendalls*

P A Gallagher  
Partner

Brisbane

Date *16/10/09*

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

	Note	2009 \$	2008 \$
Revenue	2	13,568,627	12,359,491
Employee benefits expense		(7,805,641)	(6,933,454)
Depreciation and amortisation expense	3	(426,729)	(362,966)
Members Services expense		(1,861,272)	(1,811,861)
Occupancy expense		(349,441)	(352,395)
Affiliation and capitation expense		(840,444)	(872,102)
Administration expenses		(1,194,504)	(1,351,550)
Conference and meeting expenses		(216,937)	(175,387)
Council expenses		(61,959)	(49,812)
Loss on disposal of fixed assets		(109,434)	(225,656)
Profit income tax		<u>702,266</u>	<u>224,308</u>
Income tax expense	1(f)	<u>-</u>	<u>-</u>
Profit attributable to the members		<u><u>702,266</u></u>	<u><u>224,308</u></u>

The accompanying notes should be read in conjunction with these financial statements

**QUEENSLAND NURSES UNION OF EMPLOYEES**

**BALANCE SHEET  
AS AT 30 JUNE 2009**

	Note	2009 \$	2008 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	7	5,245,128	3,935,260
Trade and Other Receivables	8	1,168,852	963,885
Short term deposits	9	500,000	1,000,000
Inventories		614	2,350
<b>TOTAL CURRENT ASSETS</b>		<u>6,914,594</u>	<u>5,901,495</u>
<b>NON-CURRENT ASSETS</b>			
Other financial assets	9	158,247	158,247
Property, plant and equipment	10	9,248,294	9,235,118
Intangibles	11	79,412	22,349
<b>TOTAL NON-CURRENT ASSETS</b>		<u>9,485,953</u>	<u>9,415,714</u>
<b>TOTAL ASSETS</b>		<u>16,400,547</u>	<u>15,317,209</u>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	12	2,129,481	1,972,770
Other Liabilities	14	1,955,376	1,809,350
<b>TOTAL CURRENT LIABILITIES</b>		<u>4,084,857</u>	<u>3,782,120</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	13	960,390	882,055
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>960,390</u>	<u>882,055</u>
<b>TOTAL LIABILITIES</b>		<u>5,045,247</u>	<u>4,664,175</u>
<b>NET ASSETS</b>		<u>11,355,300</u>	<u>10,653,034</u>
<b>EQUITY</b>			
Asset Revaluation Reserve	15	4,616,281	4,616,281
Accumulated Funds	16	6,739,019	6,036,753
<b>TOTAL EQUITY</b>		<u>11,355,300</u>	<u>10,653,034</u>

The accompanying notes should be read in conjunction with these financial statements

**QUEENSLAND NURSES UNION OF EMPLOYEES**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2009**

	<b>Note</b>	<b>2009</b>	<b>2008</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and others		15,767,118	13,048,474
Interest received		283,624	281,981
Payments to suppliers and employees		(14,720,870)	(12,813,337)
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>21</b>	<u>1,329,872</u>	<u>517,118</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		86,397	144,823
Payments for property, plant & Equipment		(527,704)	(629,443)
Payment of intangibles		(78,697)	(12,596)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<u>(520,004)</u>	<u>(497,216)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net movement in short term deposits		500,000	-
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>		<u>500,000</u>	<u>-</u>
Net Increase/(Decrease) in Cash Held		1,309,868	19,902
Cash at the Beginning of the Financial Year		3,935,260	3,915,358
<b>Cash at the End of the Financial Year</b>	<b>7</b>	<u>5,245,128</u>	<u>3,935,260</u>

The accompanying notes should be read in conjunction with these financial statements

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

	<b>Note</b>	<b>Retained Profits \$</b>	<b>Asset Revaluation Reserve \$</b>	<b>Total \$</b>
Balance at 1 <sup>st</sup> July 2007		5,812,445	2,062,497	7,874,942
Profit Attributable to Members		224,308	-	224,308
Revaluation Increment		-	2,553,784	2,553,784
<b>Balance at 30<sup>th</sup> June 2008</b>		<b>6,036,753</b>	<b>4,616,281</b>	<b>10,653,034</b>
Profit Attributable to Members		702,266	-	702,266
Revaluation Increment		-	-	-
<b>Balance at 30<sup>th</sup> June 2009</b>		<b>6,739,019</b>	<b>4,616,281</b>	<b>11,355,300</b>

The accompanying notes should be read in conjunction with these financial statements

## QUEENSLAND NURSES UNION OF EMPLOYEES

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

#### NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Industrial Relations Act 1999. The financial report covers Queensland Nurses Union of Employees as an individual entity. Queensland Nurses Union of Employees is a union formed under the Industrial Relations Act 1999.

The financial report of Queensland Nurses Union of Employees as an individual entity complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

The following is a summary of the material accounting policies adopted by the union in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

#### **Basis of Preparation**

##### *Reporting Basis and Conventions*

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

#### **Accounting Policies**

##### **(a) Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

##### **Land and Buildings**

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the entity to have an independent valuation every three years, with annual appraisals being made by the committee.

The revaluation of freehold land and buildings has not taken account of the potential capital gains tax on assets acquired after the introduction of capital gains tax.

##### **Plant and Equipment**

Plant and equipment is measured on the cost basis.



**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

The carrying amount of plant and equipment is reviewed annually by the committee of management to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

**(b) Depreciation**

The depreciable amount of all fixed assets, including buildings and capitalised leased assets, but excluding freehold land, is depreciated using either the diminishing value method or on a straight line basis over their estimated useful lives to the organisation commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of assets are:

Buildings	2.5%
Plant and Equipment	10% - 37.5%

**(c) Employee Benefits**

Employee Benefits are recognised when it is probable that consumption or loss of service potential has occurred and they are capable of being measured reliably.

Liabilities are only recognised where it is probable that settlement will be required and can be measured reliably.

Annual leave, sick leave and other employee entitlements which are expected to be settled within twelve months are calculated using the nominal basis of measurement. This method does not discount cash flows to present values.

Long term liabilities including long service leave are measured at the present value of the estimated future cash flows expected to be made.

Present values are discounted using rates for Commonwealth Government guaranteed securities having terms to maturity that match, as closely as possible, the terms of the related liabilities. Future increases in remuneration rates are taken into account in estimating future cash outflows.

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)**

**(d) Operating Leases**

Lease payments for operating leases, where substantially all the risks and benefit remain with the lessor, are charged as expenses in the periods in which they are incurred.

**(e) Taxation**

The income of the union is exempt from income tax.

**(f) Financial Instruments**

**Recognition and Initial Measurement**

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the union becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at fair value plus transactions costs.

**Classification and Subsequent Measurement**

**Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the association's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

**Financial Liabilities**

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

**Impairment**

At each reporting date, the union assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the income statement

**(g) Key accounting estimates**

The union evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key estimates — Impairment**

The union assesses impairment at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

QUEENSLAND NURSES UNION OF EMPLOYEES

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

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(h) **Comparative Figures**

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial period.

(i) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown exclusive of GST.

(j) **Revenue**

Subscription income is brought to account in the period to which it relates.

Rental income is brought to account in the period to which it relates.

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Income from the rendering of services is brought to account when the services have been provided to the customer.

(k) **Intangible**

Software is recorded at cost. Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between two and four years. It is assessed annually for impairment.

(l) **Accounting standards issued but not yet effective**

Certain Australian Accounting Standards and Interpretations have been issued or amended and are applicable to the Union but are not yet effective. They have not been adopted in preparation of the financial statements at reporting date. The management anticipate that the adoption of these standards and interpretations in future periods will have no material impact on the financial report.

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

	Note	2009 \$	2008 \$
<b>NOTE 2: REVENUE</b>			
Operating activities			
— subscription income		12,701,514	11,680,178
— rental income		-	28,948
— interest		370,124	281,981
— rendering of services		89,233	95,663
— sundry income		321,361	75,608
— proceeds on sale of fixed assets		86,395	197,113
		<u>13,568,627</u>	<u>12,359,491</u>

	Note	2009 \$	2008 \$
<b>NOTE 3: PROFIT BEFORE INCOME TAX</b>			
Profit from ordinary activities before income tax expense has been determined after:			
(a) Expenses:			
Depreciation of non-current assets			
— buildings		99,714	-
— plant and equipment		305,381	353,875
Total depreciation		<u>405,095</u>	<u>353,875</u>
Amortisation of non-current assets			
— computer software		<u>21,634</u>	<u>9,091</u>
Bad and doubtful debts – trade debtors			
Remuneration of auditor			
— audit		<u>24,000</u>	<u>24,000</u>
(b) Revenue and Net Gains:			
Net loss/(gain) on disposal of plant and equipment		<u>23,039</u>	<u>28,544</u>

**NOTE 4: DUAL MEMBERSHIP - AUSTRALIAN NURSING FEDERATION (QUEENSLAND BRANCH)**

In accordance with Rule 7 of the Qld Nurses Union of Employees, all members are deemed to be members of the Federation.

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

**NOTE 5: INFORMATION TO BE PROVIDED TO MEMBERS**

1. A member of an industrial organisation or the registrar at a member's request, may apply to the organisation for the information prescribed in a regulation.
2. The industrial organisation must give the applicant the information requested in the application in the time and way prescribed under a regulation.
3. If the registrar applies for a member, the registrar must give the member all information given to the registrar.

**NOTE 6: KEY MANAGEMENT PERSONNEL COMPENSATION**

- a. Income paid or payable to all committee members of the union by the union and any related parties

	Short-term benefits				Post employment benefit		Total
	Salary & Fees	Super-annuation	Bonus	Non-Cash Benefits	Other	Long-term Benefits Super-annuation	
<b>2009</b>							
Total compensation	275,381	40,629	-	17,953	-	-	333,963
<b>2008</b>							
Total compensation	158,454	21,957	-	19,936	-	-	200,347

**b. Retirement and Superannuation Payments**

No amounts have been paid to a superannuation plan for the provision of retirement benefits by the entity or any related party for the Management Committee members of the entity or any related party.

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

**NOTE 6: KEY MANAGEMENT PERSONNEL COMPENSATION CONTINUED**

The names of committee of management members of the union who have held office during the financial period are:

<b>President:</b>	S Cadigan to Feb 09 Desley Geraghty-Rudd (from Feb to current)		
<b>Secretary:</b>	Lorraine Gay Hawksworth		
<b>Assistant Secretary:</b>	Elizabeth R Mohle		
<b>Vice President:</b>	Sally-Anne Jones		
<b>Executive Members:</b>	Suzanne Cadigan Kym Volp	Sue Pitman Steve Bone	David Lewis Pat Nicholls
<b>Councillors:</b>	Celine Benn (QNU) Stephen Bone Karen Cooke (QNU) Lynda Maidens Simon Mitchell S Brand (ANF) David Lewis Karen Shepherd Sandra Eales S Borger	Louise Middleton Julie Burgess Judy Clancy (ANF) Lucynda Maskell Katy Taggart K Ahern Christine Cocks Jane Evans (ANF) Sheryn Petersen (ANF)	Phillip Jackson Lesley Douglass Judith Matthews Barbara Cook D Clark Dawn Underwood Cheryl Dorrn Julie Anne Gard Bronwyn Steer (QNU)

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

	Note	2009 \$	2008 \$
<b>NOTE 7: CASH AND CASH EQUIVALENTS</b>			
Cash on hand		1,580	1,580
Cash at bank		495,369	303,508
Deposits		4,748,179	3,630,172
	21(a)	<u>5,245,128</u>	<u>3,935,260</u>
<b>NOTE 8: TRADE AND OTHER RECEIVABLES</b>			
<b>Current</b>			
Trade debtors		27,423	27,269
Membership fees in arrears		335,000	300,737
Other debtors		86,500	-
Prepayments		719,929	635,879
		<u>1,168,852</u>	<u>963,885</u>
<b>NOTE 9: OTHER FINANCIAL ASSETS</b>			
<b>Current</b>			
Short term deposits		500,000	1,000,000
<b>Non-Current</b>			
Investment in Unit Trust		158,247	158,247
		<u>158,247</u>	<u>158,247</u>

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

	Note	2009 \$	2008 \$
<b>NOTE 10: PROPERTY, PLANT AND EQUIPMENT</b>			
<b>Land &amp; Buildings</b>			
Land & buildings at independent valuation 2008		7,990,000	7,990,000
Land & buildings at cost		265,519	120,000
Less accumulated depreciation		(99,714)	-
<b>Total Land &amp; Buildings</b>		<u>8,155,805</u>	<u>8,110,000</u>
<b>Plant &amp; equipment</b>			
Office furniture & equipment		2,391,423	2,330,795
Less accumulated depreciation		(1,298,934)	(1,183,328)
		<u>1,092,489</u>	<u>1,147,467</u>
<b>Total Property, Plant &amp; Equipment</b>		<u>9,248,294</u>	<u>9,257,467</u>

An independent valuation was carried out in March 2008 by Herron Todd White (HTW Brisbane Commercial Pty Ltd), Registered Valuer No. 2515, on the basis of the open market value of the property concerned in its existing use.

**Movements in Carrying Amounts**

Movement in the carrying amounts for each class of property, plant & equipment between the beginning and the end of the current financial year.

	<b>Land &amp; Buildings</b>	<b>Plant &amp; Equipment</b>	<b>Total</b>
	\$	\$	\$
Balance at beginning of year	8,110,000	1,147,467	9,257,467
Additions	145,519	382,185	527,704
Loss on Disposals	-	(131,782)	(131,782)
Depreciation expense	(99,714)	(305,381)	(405,095)
<b>Balance at end of year</b>	<u>8,155,805</u>	<u>1,092,489</u>	<u>9,248,294</u>



**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

	Note	2009 \$	2008 \$
<b>NOTE 11: INTANGIBLES</b>			
<b>Non-Current</b>			
Computer software - at cost		190,365	111,413
Amortisation of computer software		(110,953)	(89,064)
		<u>79,412</u>	<u>22,349</u>
<b>NOTE 12: TRADE AND OTHER PAYABLES</b>			
<b>Current</b>			
Trade creditors and accruals		648,064	616,476
Employee entitlements		1,197,754	1,108,819
GST Payable		283,663	247,475
		<u>2,129,481</u>	<u>1,972,770</u>
<b>NOTE 13: PROVISIONS</b>			
<b>Non-Current</b>			
Employee entitlements		<u>960,390</u>	<u>882,055</u>
<b>NOTE 14: OTHER LIABILITIES</b>			
<b>Current</b>			
Income received in advance		<u>1,955,376</u>	<u>1,809,350</u>
<b>NOTE 15: RESERVES</b>			
Asset revaluation reserve		<u>4,616,281</u>	<u>4,616,281</u>
<b>NOTE 16: ACCUMULATED FUNDS</b>			
Accumulated funds at the beginning of the year		6,036,753	5,812,445
Net profit attributable to members of the union		702,266	224,308
Accumulated funds at the end of the year		<u>6,739,019</u>	<u>6,036,753</u>

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

	Note	2009 \$	2008 \$
<b>NOTE 17: CAPITAL AND LEASING COMMITMENTS</b>			
<b>(a) Operating Lease Commitments</b>			
Non-cancellable operating leases contracted for but not capitalised in the financial report:			
Payable:			
- Not later than 1 year		40,300	-
- Later than 1 year but not later than 5 years		102,429	-
		<u>142,729</u>	<u>-</u>

The operating leases are for rental premises.

**(b) Commitments**

Commitments expected for:

- Building – Refurbishment		-	127,458
- Training		42,444	-
- Campaigns		554,800	1,000,000
		<u>597,244</u>	<u>1,127,458</u>

**NOTE 18: CONTINGENT LIABILITIES**

No contingent liabilities exist as at 30 June 2009.

**NOTE 19: EVENTS SUBSEQUENT TO REPORTING DATE**

No other matter or circumstance has arisen since 30 June 2009 that has significantly affected or may significantly affect the operations, results or state of affairs of the union in the following or future years.

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

**NOTE 20: RELATED PARTY TRANSACTIONS**

Transactions with related and associated parties are on normal commercial terms and conditions, no more favourable than those available to other parties unless otherwise stated

**Transactions with Transactions with Other related parties**

**Expenses Paid to Other related parties for Affiliations during the period ended 30 June 2009**

<b>Entity</b>	<b>Amount paid</b> \$
Political Australian Labour Party	81,413
Affiliations	170,542
Biennial National Conference	14,972
ANF Levy	5,238

**Expenses Paid to Council Members during the period ended 30 June 2009**

<b>Members</b>	<b>Amount paid</b> \$
Cheryl Dorrn	183
Jane Evans	1,080

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

**NOTE 21: CASH FLOW INFORMATION**

	Note	2009 \$	2008 \$
<b>(a) Reconciliation of Cash</b>			
Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:			
Cash on hand		1,580	1,580
Deposits with financial institutions		5,243,548	3,933,680
	7	<u>5,245,128</u>	<u>3,935,260</u>

**(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax**

Profit from ordinary activities after income tax		702,266	224,308
Non-cash flows in profit from ordinary activities			
- Depreciation		426,729	362,966
- Net loss on disposal of plant and equipment		23,039	28,533
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries:			
- Increase/(decrease) in receivables		(120,917)	47,743
- Increase/(decrease) in other assets		(84,051)	(15,942)
- Increase/(decrease) in inventory		1,736	245
- Increase/(decrease) in payables		66,406	(55,525)
- (Increase)/decrease in provisions		167,271	(11,358)
- (Increase)/decrease in other creditors		147,393	(63,852)
Cash flows from operations		<u>1,329,872</u>	<u>517,118</u>

**NOTE 22: SEGMENT REPORTING**

The union operates in the Geographical segment of Queensland where it provides union services to the nursing industry.

**NOTE 23: ORGANISATION DETAILS**

The registered office of the Union is:

2<sup>nd</sup> Floor  
 QNU Building  
 56 Boundary Street  
 WEST END  
 BRISBANE QLD

QUEENSLAND NURSES UNION OF EMPLOYEES

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

NOTE 24: FINANCIAL INSTRUMENTS

(a) Risk Management

The union is exposed to the following risks from their use of financial instruments:

- Market Risk
- Credit Risk
- Liquidity Risk

The Committee has overall responsibility for risk management. The Committee has established risk management policies designed to identify and monitor risks from financial instruments and ensure any adverse effects from these risks are minimized. The Committee meet on a regular basis to review compliance with risk management policy and to analyse financial risk exposure in the context of the current economic environment.

(b) Interest Rate Risk

Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates. Interest rate risk arises on balances of cash and cash equivalents. The entity minimises this risk by using a term deposit facility. The union is exposed to interest rate risk and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Rate		Floating Interest Rate		Fixed Interest Rate Maturing Within			
	2009	2008	2009	2008	1 Year		1 to 5 Years	
	%	%	\$	\$	2009	2008	2009	2008
<b>Financial Assets:</b>								
Cash at bank	4.25%	6.55%	495,369	303,508	-	-	-	-
Deposits	6.55%	7.70%	-	-	5,248,179	4,630,171	-	-
<b>Total Financial Assets</b>			<b>495,369</b>	<b>303,508</b>	<b>5,248,179</b>	<b>4,630,171</b>	<b>-</b>	<b>-</b>

QUEENSLAND NURSES UNION OF EMPLOYEES

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

NOTE 24: FINANCIAL INSTRUMENTS (Continued)

	Year Ended 30 June 2009	Year Ended 30 June 2008
	\$	\$
Trade and other payables are expected to be paid as follows:		
- Less than 6 months	2,129,481	1,972,770
- 6 months to 12 months	-	-
<b>Total</b>	<b>2,129,481</b>	<b>1,972,770</b>

**Sensitivity Analysis**

The union has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current year results and accumulated funds which could result from a change in this risk.

**Interest Rate Sensitivity Analysis:**

At 30 June 2009, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

	Year Ended 30 June 2009	Year Ended 30 June 2008
	\$	\$
Change in profit attributable to members		
-Increase in interest rate by 2%	104,964	92,603
-Decrease in interest rate by 2%	104,964	92,603

**QUEENSLAND NURSES UNION OF EMPLOYEES**

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

**NOTE 24: FINANCIAL INSTRUMENTS (Continued)**

**(c) Credit Risk**

Credit is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Credit risk arises on trade and other receivables. The objective of the union is to minimise exposure to credit risk.

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

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

**(d) Liquidity Risk**

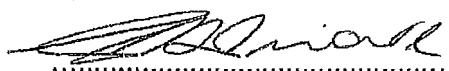
Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities.

The union does not have any foreseeable reduction in the number of union members. Therefore the exposure to this risk is minimal.

**QUEENSLAND NURSES UNION OF EMPLOYEES**  
**CERTIFICATE BY ACCOUNTING OFFICER OF UNION**

I, Lorraine Gay Hawksworth, hereby certify:-

- (a) I am the officer responsible for the keeping of the accounting and other records of the Queensland Nurses Union of Employees for the twelve months ended 30 June 2009;
- (b) The number of persons at the end of the financial period to which this financial report relates, who were members of the union, was 36,381.
- (c) In respect of that financial year, in my opinion:
  - i) the financial report shows a true and fair view of the financial affairs of the Union as at the end of that financial period;
  - ii) a record has been kept of all moneys paid by, or collected from, members of the Union and all moneys so paid or collected have been credited to the bank accounts or accounts to which these moneys are to be credited, in accordance with the rules of the Union;
  - iii) before any expenditure was incurred by the Union, approval of the incurring of the expenditure was obtained in accordance with the rules of the Union;
  - iv) no payment was made out of an account for a purpose other than the purpose for which the account was operated and all payments made were approved in accordance with the rules of the Union;
  - v) no loans or other financial benefits other than remuneration in respect of their full time employment were granted to persons holding office in the Union;
  - vi) the register of members of the Union was maintained in accordance with the Act.



.....  
Lorraine Gay Hawksworth  
Accounting Officer

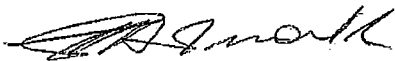
Dated this *16<sup>th</sup> October* ..... 2009.



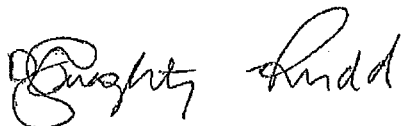
**QUEENSLAND NURSES UNION OF EMPLOYEES**  
**CERTIFICATE BY THE COMMITTEE OF MANAGEMENT**

- (1) In the opinion of the Committee of Management of the Queensland Nurses Union of Employees the accompanying financial report of the Union for the year ended 30 June 2009 was prepared in accordance with the requirements of the Industrial Relations Act 1999 so as to show a true and fair view of the financial affairs of the Union at the end of that financial period.
- (2) The Union was, in the opinion of the Committee, solvent during the whole of the financial period.
- (3) During the financial period, meetings of the Committee of Management were, in the opinion of the Committee, held in accordance with the rules of the Union.
- (4) To the knowledge of any members of the Committee, there have been no instances during the financial year where records of the Union or other documents, or copies of these records or other documents of the Union, have not been furnished or made available to members of the Union in accordance with the Industrial Relations Act 1999, its Regulations and the Rules of the Union.
- (5) The Union has complied with the requirements of the Act in relation to the financial report and auditors report for the financial period immediately preceding the current financial year.

This certificate is made in accordance with a resolution of the Committee of Management and is signed for and on behalf of the Committee.



Lorraine Gay Hawksworth



Desley Geraghty-Rudd

Dated this 16th October.....2009.