



FAIR WORK
COMMISSION

26 February 2013

Ms Elizabeth Ruth Mohle
Secretary, Queensland Branch
Australian Nursing Federation
GPO Box 1289
BRISBANE QLD 4001

Dear Ms Mohle,

Re: Lodgement of Financial Statements and Accounts - Australian Nursing Federation, Queensland Branch - for year ended 30 June 2012 (FR2012/259)

I refer to the above financial statements and accounts lodged on 20 December 2012. The Auditor's Report prepared in accordance with the *Fair Work (Registered Organisations) Act 2009* was received on 20 February 2013. The Certificate under section 268 was lodged on 25 February 2013.

I note the advice provided by Ms Margurite Walker in her letter dated 19 February 2013 that the federal Branch does not intend to apply for a certificate under section 269 in the future.

I have filed the documents but I draw your attention to the following matters which should be addressed and complied with for future reports.

1. Correct time-frame of key events

The Secretary's Certificate confirms that the report was provided to members on 14 December 2012. Sub-section 265(5) requires that, unless an application for extension of time has been made, the report must be provided to members no later than 5 months after the end of the financial year (i.e. 30 November) where the report will be subsequently presented to a second meeting of the committee of management; or no later than 21 days prior to the second meeting where such meeting is a general meeting of the members.

Since section 266 requires that the second meeting must be held within 6 months of the end of the financial year (i.e. by 31 December), it follows that the latest of the possible dates by which the report may be provided to members - where it is presented to a general meeting - is 21 days prior, on 10 December.

The Secretary's Certificate also certified that the second meeting was held on 14 February 2013. In future, the provision of the report to members, and the holding of a second meeting for the purposes of section 266, must be completed within the prescribed timeframes.

Please note that where the report is presented to a second meeting that is a meeting of the committee of management, a 21 day notice period is not prescribed, simply that the meeting must take place by 30 November.

Please note also that the second meeting under section 266 at which the report is presented is not to be confused with the first meeting of the committee of management which must sign the statements and take place before the report is provided to the members.


2. Operating Report disclosure - period of office

Regulation 159(c) of the Fair Work (Registered Organisations) Regulations 2009 requires that the Operating Report prepared under section 254 discloses the period for which each member of the committee of management of the reporting unit held his or her position.

Whilst the Operating Report listed the names of the persons holding office as members of the Committee of Management, it stated simply that they held office "during the reporting period". In the interests of removing any ambiguity or uncertainty, the report should either indicate the specific period for each person or state explicitly that unless otherwise stated all persons listed held their office for the entire year.

There is no further action required in respect of this return. If you wish to discuss any aspect of the financial reporting requirements for the future, please do not hesitate to contact me.

Yours sincerely

A handwritten signature in black ink that reads "Stephen Kellett". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Stephen Kellett
Senior Adviser
Regulatory Compliance Branch

cc. Ms Margurite Walker, Director, Business Services

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER
s268 Fair Work (Registered Organizations) Act 2009

I, **Elizabeth Ruth Mohle**

a prescribed designated officer of the **Australian Nursing Federation, QNU Branch**, certify that the financial statements and accounts for the year ended **30 June 2012** which were lodged with **Fair Work Australia** on **20 December 2012** are :

- copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*
- copies of the documents that were provided to members on/from 14 December 2012 and
- subsequently presented to a (second) meeting in accordance with section 266 held on 14 February 2013

(Signature) ER Mohle

(Position) Secretary _____

Date 21 / 2 / 2013

From: [Paul Gallagher](#)
To: [KELLETT, Stephen](#)
Subject: Australian Nursing Federation (QNU Branch)
Date: Wednesday, 20 February 2013 1:43:44 PM
Attachments: [Audit Report ANF.pdf](#)

Good afternoon Stephen,

Thank you for your time in assisting with our client the Australian Nursing Federation (QNU Branch).

Attached is the final audit report signed by me on December 7th, 2012.
I apologise for the mix up with the report previously lodged.

As requested I confirm I am the Appointed Auditor and that I am a Register Company Auditor (No. 5897)

I have spoken to the client since our discussion and I understand that as a result of communication with your office they have determined that they will not be required to lodge any prior year reports.

Please contact me if I can assist further.

Kind regards,
Paul.

PAUL GALLAGHER
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INDEPENDENT AUDIT'S REPORT

To the Committee of Management of Australian Nursing Federation (QNU Branch)

Report on the Financial Report

We have audited the accompanying financial report of the Australian Nursing Federation (QNU Branch) which comprises the Statement of Committee of Management, Income Statement, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes to Equity, Cash Flow Statement, Notes to the financial statements and the Statement of the Committee Management.

The Committee Managements' Responsibility for the Financial Report

The Committee of Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the Committee of Management determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

The financial report has been prepared for the distribution to members of the Association for the purpose of fulfilling the requirements of subsections 265(1) and 265(5) of the Fair Work (Registered Organisations) Act 2009 in relation to the financial report and independent auditors' report.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.



Opinion

In our opinion the financial report presents fairly, in all material respects, the financial position of Australian Nursing Federation (QNU Branch) as at 30 June 2012, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and requirement imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

BDO Audit Pty Ltd

A handwritten signature in blue ink, appearing to read 'PA Gallagher'. Above the signature is a stylized blue logo consisting of the letters 'BDO'.

PA Gallagher

Director

Dated at Brisbane this 7th December 2012

QUEENSLAND NURSES' UNION

In association with the Australian Nursing Federation (QNU Branch)

GPO Box 1289, Brisbane Q 4001
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THE UNION FOR



**NURSES AND
MIDWIVES**

A.B.N. 04 382 908 052

19 February 2013

Mr Stephen Kellett
Regulatory Compliance Branch
Terrace Towers
80 William St
East Sydney NSW 2011

Dear Stephen,

Re: Lodgement of Financial Statements and Accounts – Australian Nursing Federation, Queensland Branch - for the year ended 30 June 2012

Thank you for your letter dated February 14. The financial statements and accounts lodged with Fair Work Australia on 20 December 2012 were for the Australian Nursing Federation, Queensland Branch. This is what we believe is the appropriate reporting unit under the act.

In previous years the federal Branch has lodged an application for a certificate under section 269 of the RO Act. This year and in future we intend to lodge the full financial statements and accounts and not seek relief. By lodging the full set of accounts we believe we have met the reporting requirements of the act.

Yours sincerely

Margurite Walker
Director Business Services

14 February 2013

Ms Elizabeth Ruth Mohle
Secretary, Queensland Branch
Australian Nursing Federation
GPO Box 1289
BRISBANE QLD 4001



Dear Ms Mohle

Re: Lodgement of Financial Statements and Accounts - Australian Nursing Federation, Queensland Branch - for year ended 30 June 2012 (FR2012/259)

I refer to the above financial statements and accounts which were lodged with Fair Work Australia (now known as the Fair Work Commission) ('FWC') on 20 December 2012.

The statements and accounts appear to be those of the state-registered union, the Queensland Union of Employees and have been audited in accordance with the *Industrial Relations Act 1999* ('the State Act'). It is not a report that complies in several material respects with the *Fair Work (Registered Organisations) Act 2009* ('the RO Act')

However, I note that in previous years the federal Branch has lodged an application for a certificate under section 269 of the RO Act (see copy enclosed). There was no such application accompanying these statements and accounts. This may have been an inadvertent omission.

If the circumstances that applied to the federal Branch in previous years still apply and applied for the financial year ended 30 June 2012, I would ask that you lodge an application for a certificate under section 269 as soon as practicable. Such applications should ordinarily be lodged within the timeframe prescribed for financial reports, that is, in the case of the federal Branch, by 14 January 2013 but where an application is lodged or is expected to be lodged outside this period, it is customary and required that the reporting unit formally request an extension of time.

In this case, I note the financial statements and accounts for the state-registered union were lodged within the prescribed time for lodging a financial report under the RO Act and the delay by FWC in writing to you will have contributed to the delay in lodging the application for a certificate under section 269. Nevertheless, I would ask that you accompany your application with a request for an extension of time.

Please advise me if you had not intended to apply for the certificate under section 269. If you wish to discuss this, please do not hesitate to contact me on (02) 6723 7237.

Yours sincerely



Stephen Kellett
Regulatory Compliance Branch

14 December 2012



The Registrar
Fair Work Australia
PO Box 5713, Central Plaza
Brisbane Qld 4001

Dear Registrar,

Re: Australian Nursing Federation QNU Branch

In accordance with s268 of the *Fair Work (Registered Organisations) Act 2009*, I lodge the Full Report of the Australian Nursing Federation QNU Branch for 2011/2012 period including the Officers Certificate.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'ER Mohle'.

ELIZABETH RUTH MOHLE
Secretary

THE UNION FOR



NURSES AND
MIDWIVES

**QUEENSLAND
NURSES'
UNION**

In association with the
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**Australian Nursing Federation
QNU Branch**

30 June 2012

Australian Nursing Federation QNU Branch

30 June 2012

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INDEPENDENT AUDITOR'S REPORT

To the members of Queensland Nurses Union of Employees

Report on the Financial Report

We have audited the accompanying financial report of Queensland Nurses Union of Employees, which comprises the statement of financial position as at 30 June 2012, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Committee of Management's declaration.

Committee's Responsibility for the Financial Report

The Committee of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and for such internal control as the Committee determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Queensland Nurses Union of Employees as at 30 June 2012, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations).

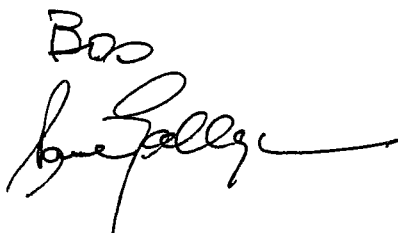
Report on Other Legal and Regulatory Requirements

In our opinion:

- (a) the organisation has kept satisfactory accounting records for the financial period ended June 30, 2012, 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 June 30, 2012 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 Audit Pty Ltd



P A Gallagher

Director

Brisbane, 7 December 2012

AUSTRALIAN NURSING FEDERATION QNU BRANCH

Operating Report for Year Ended 30 June 2012

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.

The Branch's principal activities results in maintaining and improving the wages and conditions of employment of the membership.

There were no significant changes in the nature of the Branch's principal activities during the reporting period.

There were no significant changes in the Branch's financial affairs for the year.

Manner of Resignation

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

10 – TERMINATION OF MEMBERSHIP

10.1 A member shall cease to be a member when;

- (i) He or she is expelled for breach of these Rules; or
- (ii) the period of notice of intention to resign (unless previously withdrawn) has expired; or
- (iii) he or she is unfinancial for a period of more than six months or,
- (iv) being eligible for membership solely because he or she was appointed as an officer of the Federation is no longer so eligible, or
- (v) he or she dies

10.2 (i) A member may resign from membership by written notice addressed and delivered to the Branch Secretary in which he or she is a member.

Trustee or director of trustee company of superannuation entity

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 0129 638 949.

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 49,751 with 47,729 financial and 2,022 unfinancial members.

Number of Employees

At 30 June 2012, the Branch had no employees.

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 Sally-Anne Jones

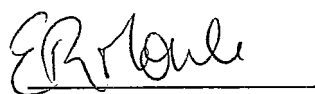
Secretary Elizabeth Ruth Mohle

Assistant Secretary Desmond John Elder

Vice President Stephen Bone

Executive Members Kym Volp Sue Pitman
 Julie Gard Julie Burgess

Councillors	Lesley Douglass	Judy Matthews	Katy Taggart
	Judith Clancy	Barbara Cook	Phillip Jackson
	Karen Shepherd	Simon Mitchell	Kaylene Turnbull
	Dianne Corbett	Damien Lawson	Bronwyn Steer
	Lucynda Maskell	Melanie Price	Christine Cocks
	Jan Coad	Cheryl Dorrton	Daniel Prentice



Elizabeth Ruth Mohle

AUSTRALIAN NURSING FEDERATION QNU BRANCH

STATEMENT BY MEMBERS OF THE COMMITTEE

On the 7th day of *December* 2012 the Committee of Management of Australian Nursing Federation QNU Branch (ANF QNU Branch) passed the following resolution in relation to the general-purpose financial report (GPFR) of the Branch for the financial year ended 30 June 2012.

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

- a) The financial statements and notes comply with the Australian Accounting Standards;
- b) The financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- c) The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) There are reasonable grounds to believe the reporting unit will be able to pay its debts as and when they become due and payable;
- e) During the financial year to which the GPFR relates and since the end of that year:
 - i. Meetings of the Committee of Management were held in accordance with the rules of the organisation including the rules of the branch concerned;
 - ii. The financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the branch concerned;
 - iii. The financial records of the reporting unit have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009;
 - iv. The information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member or the General Manager of Fair Work Australia;
 - v. There has been compliance with any order for inspection of financial records made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009.

f) In relation to recovery of wages activity:

- i. The financial report on recovery of wages activity was not prepared because wages were paid directly to workers. No revenue is derived from this activity; and
- ii. No fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were received from moneys recovered from employers on behalf of workers.

Signed on behalf of the Committee of Management:

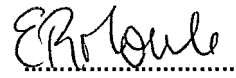


Sally-Anne Jones

Branch President

Date

7 December 2012



Elizabeth Ruth Mohle

Branch Secretary

7 December 2012
Date

Australian Nursing Federation QNU Branch

Statement of Comprehensive Income For The Year Ended 2012

	Note	2012 \$	2011 \$
Revenue	2	745,368	689,887
Capitation expense		(745,368)	(653,772)
Levy		-	(36,115)
(Loss)/Profit before income tax	3	-	-
Income tax expense	1(d)	-	-
Net loss for the year attributable to the members		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year attributable to the members		-	-

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Australian Nursing Federation QNU Branch

Statement of Financial Position As at 30 June 2012

	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash and cash equivalents		-	-
Trade and other receivables	8	2,805	2,805
TOTAL CURRENT ASSETS		2,805	2,805
TOTAL ASSETS		2,805	2,805
CURRENT LIABILITIES			
Other liabilities		-	-
TOTAL CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		2,805	2,805
EQUITY			
Accumulated Funds	9	2,805	2,805
TOTAL EQUITY		2,805	2,805

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Australian Nursing Federation QNU Branch

Statement of Cash Flows For The Year Ended 30 June 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts for capitation and members		745,368	689,887
Payments to ANF for capitation and levies		(745,368)	(689,887)
NET CASH PROVIDED BY OPERATING ACTIVITIES	12	-	-
Net Decrease in Cash Held		-	-
Cash at the Beginning of the Financial Year		-	-
Cash at the End of the Financial Year		-	-

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Australian Nursing Federation QNU Branch

Statement of Changes in Equity For The Year Ended 30 June 2012

	Note	Accumulated Funds \$	Total \$
Balance at 1st July 2010		2,805	2,805
Net Profit/(Loss) for the year		-	-
Balance at 30th June 2011		2,805	2,805
Net Profit/(Loss) for the year		-	-
Balance at 30th June 2012	9	2,805	2,805

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

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2012

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 and Australian Accounting Interpretations adopted by the Australian Accounting Standards Board and the requirements of the Fair Work (Registered Organisations) Act 2009. The financial report covers Australian Nursing Federation QNU Branch as an individual entity.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial policies adopted in the preparation of these financial statements as presented below and have been consistently applied unless otherwise stated. For the purpose of preparing these financial statements, the Australian Nursing Federation QNU Branch is a not-for-profit entity.

The financial report has been prepared on an accruals basis and is based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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.

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%

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2012

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

(c) 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.

(d) Taxation

The income of the ANF QNU Branch is exempt from income tax.

(e) Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the Branch 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 Branch'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 report date, the Branch assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the Statement of Comprehensive Income.

(f) Key accounting estimates

The Branch evaluates estimates and judgments 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 Branch.

Key estimates – Impairment

The Branch 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.

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2012

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

(g) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to confirm with changes in presentation for the current financial period (12 months).

(h) 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.

(i) Revenue

Capitation income is recognised when the Queensland Nurses' Union of Employees is invoiced.

(j) Accounting Standards for application in future periods

The AASB has issued a number of new and amended Accounting Standards and Interpretations that have a mandatory application dates for future reporting periods, some of which may be relevant to the Branch. ANF QNU Branch has decided not to early adopt any of the new and amended pronouncements. The assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

- AASB 13: Fair Value Measurement and AASB 2011-8: Amendments to Australian Accounting Standards arising from AASB 13 (applicable for annual reporting periods commencing on or after 1 January 2013).

AASB 13 defines fair value, sets out in a single Standard a framework for measuring fair value, and requires disclosures about fair value measurement. The main requirements under this standard are:

- Inputs to all fair value measurements to be categorised in accordance with a fair value hierarchy; and
- Enhanced disclosures regarding all assets and liabilities (including, but not limited to, financial assets and financial liabilities) measured at fair value.

These Standards are not expected to significantly impact the Branch.

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2012

(j) Accounting Standards for application in future periods (Cont'd)

- AASB 2011-9: Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income (applicable for annual reporting periods commencing on or after 1 July 2012). The main change arising from this Standard is the requirement for entities to group items presented in other comprehensive income (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently.

This Standard affects presentation only and is therefore not expected to significantly impact the Branch.

NOTE 2: REVENUE	2012	2011
	\$	\$
Operating Activities		
– Capitation income	745,368	653,772
– Sundry income	-	36,115
	745,368	689,887
	745,368	689,887

The income disclosed above is derived entirely from the Queensland Nurses' Union of Employees.

NOTE 3: PROFIT BEFORE INCOME TAX	2012	2011
	\$	\$
Profit from ordinary activities before income tax expense has been determine after:	-	-
Capitation Expense	745,368	653,772
Levies	-	36,115
	745,368	689,887
	745,368	689,887

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2012

NOTE 4: REMUNERATION OF AUDITORS

Audit fees are paid by the Queensland Nurses' Union on behalf of the Australian Nursing Federation QNU Branch.

NOTE 5: DUAL MEMBERSHIP – QUEENSLAND NURSES' UNION OF EMPLOYEES

Members apply to join both the Queensland Nurses Union of Employees and the Australian Nursing Federation QNU Branch at the same time. Membership is governed by rules of the respective organisations.

NOTE 6: REQUIREMENTS OF SUBSECTION 272(5)

In accordance with the requirements of subsection 272(5) of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of section 272, which states as follows:

1. A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application;
2. The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit; and
3. A reporting unit must comply with an application made under subsection (1).

NOTE 7: KEY MANAGEMENT PERSONNEL (OFFICE HOLDERS)

- (a) Under an Agreement between the Australian Nursing Federation QNU Branch and the Queensland Nurses Union, the Australian Nursing Federation QNU Branch agrees not to collect subscriptions from members in consideration of the provision of administration and advice across areas such as industrial, legal, finance etc.

The Office Holders of the Australian Nursing Federation QNU Branch are elected together with the Council every four years as per the rules. Office Holders do not receive any compensation from the Australian Nursing Federation QNU Branch.

- (b) 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.

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2012

NOTE 7: KEY MANAGEMENT PERSONNEL (OFFICE HOLDERS) (Cont'd)

The names of committee of management members of the ANF QNU Branch who have held office during the financial period are:-

President:	Sally-Anne Jones		
Vice President:	Stephen Bone		
Secretary	Elizabeth Ruth Mohle		
Assistant Secretary	Desmond John Elder		
Executive Members:	Julie Burgess Sue Pitman	Julie Gard Kym Volp	
Councillors:	Judith Clancy Christine Cocks Barbara Cook Dianne Corbett Bronwyn Steer Katy Taggart	Lesley Douglass Phillip Jackson Damien Lawson Lucinda Maskell Jan Coad Cheryl Dorrton	Judy Matthews Simon Mitchell Melanie Price Karen Shepherd Daniel Prentice Kaylene Turnbull

NOTE 8: TRADE AND OTHER RECEIVABLES

	2012	2011
	\$	\$
Trade Debtors	2,805	2,805
	2,805	2,805

NOTE 9: ACCUMULATED FUNDS

	2012	2011
	\$	\$
Accumulated funds at the beginning of the year	2,805	2,805
Net profit/(loss) attributable to members of the union	-	-
	2,805	2,805

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2012

NOTE 10: EVENTS SUBSEQUENT TO REPORTING DATE

No matter or circumstance has arisen since 30 June 2012 that has significantly affected or may significantly affect the operations, results or state of affairs of the Branch in the following or future years.

NOTE 11: 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 Other related parties

Expenses Paid to Other related parties for Capitation during the period ended 30 June 2012

Entity	Amount Paid \$
Australian Nursing Federation	745,368

Transactions with Other related parties

Receipts from other related parties for Capitation during the period ended 30 June 2012

Entity	Amount Received \$
Queensland Nurses Union of Employees	745,368

Australian Nursing Federation QNU Branch

**Notes to the Financial Statements
For the Year Ended 30 June 2012**

NOTE 12: CASH FLOW INFORMATION	Note	2012	2011
		\$	\$
(a) Reconciliation of Cash			
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 at bank		-	-
<hr style="border-top: 1px solid black;"/>			
(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax			
Profit/(loss) from ordinary activities after income tax		-	-
Non-cash flows in profit from ordinary activities			
– Depreciation		-	-
– Net loss on disposal of plant and equipment		-	-
– Net loss on disposal of inventory		-	-
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries:			
– (Increase)/decrease in receivables		-	-
– Increase/(decrease) in inventory		-	-
– Increase/(decrease) in payables		-	-
<hr style="border-top: 1px solid black;"/>			
Cash flows from operations		-	-
<hr style="border-top: 3px double black;"/>			

NOTE 13: SEGMENT REPORTING

The QNU branch of the Federation operates in geographical segment of Queensland which it provided services within the nursing industry.

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For The Year Ended 30 June 2012

NOTE 14: ORGANISATION DETAILS

The registered office of the ANF QNU branch is:
106 Victoria St
West End
Brisbane QLD 4101

NOTE 15: FINANCIAL RISK MANAGEMENT

The Branch's financial instruments consist only of accounts receivables and payables.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets	Note	2012	2011
		\$	\$
Trade Debtors	8	2,805	2,805
Total Financial Assets		2,805	2,805

The Committee has overall responsibility for risk management. 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.

Specific Financial Risk Exposures and Management

The main risks the Branch is exposed to through its financial instruments are credit risk and liquidity risk. There have been no substantive changes in the types of risks the Branch is exposed to, how these risks arise, or the Committee's objectives, policies and processes for managing or measuring the risks from the previous period.

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For The Year Ended 30 June 2012

(a) 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 ANF QNU Branch is to minimise exposure to credit risk.

The ANF QNU Branch does not have any material credit risk exposure to any single debtor or group of debtors.

	Year Ended 30 June 2012	Year Ended 30 June 2011
	\$	\$
<i>Financial assets – cash flows realisable</i>		
Trade Debtors		
– Within 12 months	-	-
– 1 to 5 years	-	-
– More than 5 years	2,805	2,805
<i>Net inflow/(outflow) on financial instruments</i>	<u>2,805</u>	<u>2,805</u>

(b) Liquidity Risk

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

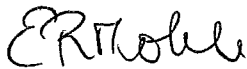
The ANF QNU Branch does not have any foreseeable reduction in the number of union members. Therefore the exposure to this risk is minimal.

**AUSTRALIAN NURSING FEDERATION
QNU BRANCH**

CERTIFICATE BY ACCOUNTING OFFICER OF UNION

I, Elizabeth Mohle, hereby certify:-

- (a) I am the officer responsible for the keeping of the accounting and other records of the Australian Nursing Federation QNU Branch for the twelve months ended 30 June 2012;
- (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 49,751 with 47,729 financial and 2,022 unfinancial.
- (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 Branch 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 Branch;
 - iii) Before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the rules of the Branch;
 - 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 Branch;
 - 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 Branch;
 - vi) The register of members of the Union was maintained in accordance with the Act.


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Elizabeth Mohle
Accounting Officer


Dated this 7th day of December 2012.

**AUSTRALIAN NURSING FEDERATION
QNU BRANCH**

CERTIFICATE BY THE COMMITTEE OF MANAGEMENT

- (1) In the opinion of the Committee of Management of the Australian Nursing Federation QNU Branch the accompanying financial report of the Branch for the year ended 30 June 2012 was prepared in accordance with the requirements of the Fair Work (Registered Organisations) Act 2009 so as to show a true and fair view of the financial affairs of the Branch at the end of that financial period.
- (2) The Branch 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 Branch.
- (4) To the knowledge of any members of the Committee, there have been no instances during the financial year where records of the Branch or other documents, or copies of these records or other documents of the Branch, have not been furnished or made available to members of the Branch in accordance with the Fair Work (Registered Organisations) Act 2009, its Regulations and the Rules of the Branch.
- (5) The Branch 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 an on behalf of the Committee.


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Elizabeth Mohle


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Sally-Anne Jones

Dated this 7th day of December 2012.