

22 March 2014

Ms Elizabeth Mohle
Secretary, QNU Branch
Australian Nursing and Midwifery Association



Sent to gnu@qnu.org.au

Dear Ms Mohle

Re: Australian Nursing and Midwifery Association, QNU Branch - Lodgement of Financial Accounts and Statements for the year ended 30 June 2013 - (FR2013/162)

I acknowledge receipt of the financial report of the QNU Branch of the Australian Nursing and Midwifery Association (the reporting unit). The documents were lodged with the Fair Work Commission on 28 November 2013.

The financial report has now been filed.

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

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

I make the following comment to assist you when you next prepare a financial report. You are not required to take any further action in respect of the 2013 report lodged but the Fair Work Commission will confirm this matter has been addressed prior to filing next year's report.

Auditor's report: declaration regarding going concern

Paragraph 45 of the reporting guidelines requires an auditor to include in the auditor's statement a declaration that as part of the audit of the financial statement they have concluded that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate. This declaration was not included in the auditor's statement.

If you have any queries regarding this letter, please contact me by email at stephen.kellett@fwc.gov.au.

Yours sincerely



Stephen Kellett

Senior Adviser, Regulatory Compliance Branch



**Australian Nursing Federation
QNU Branch**

30 June 2013

Australian Nursing Federation QNU Branch

30 June 2013

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INDEPENDENT AUDITOR'S REPORT

To the Members of 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 Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, notes comprising a summary of significant accounting policies and other explanatory information and the Statement by Members of the Committee.

The Committee of 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 2013, 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 black ink, appearing to read 'PA Gallagher', with a long horizontal flourish extending to the right.

PA Gallagher

Director

Dated at Brisbane this 11th October 2013

AUSTRALIAN NURSING FEDERATION QNU BRANCH

Operating Report for Year Ended 30 June 2013

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. She was nominated as a Director by the Australian Nursing Federation.

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 51,255 with 48,927 financial and 2,328 unfinancial members.

Number of Employees

At 30 June 2013, 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 Damien Lawson
 Julie Gard Julie Burgess Simon Mitchell

Councillors Lesley Douglass Judy Matthews Katy Taggart
 Judith Clancy Barbara Cook Phillip Jackson
 Karen Shepherd Lucynda Maskell Grant Burton
 Dianne Corbett Bronwyn Steer Sandra Eales
 Melanie Price Christine Cocks Sue Pitman
 Jan Coad Cheryl Dorrton Daniel Prentice
 Karen Cooke Jean Crabb Charmaine Wicking
 Fiona Monk Deborah Watt Di Webb



Elizabeth Ruth Mohle

AUSTRALIAN NURSING FEDERATION QNU BRANCH

STATEMENT BY MEMBERS OF THE COMMITTEE

On the *11.* day of *OCTOBER* 2013 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 2013.

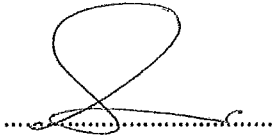
The Committee of Management declares in relation to the GPFR that in its opinion:

- 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:

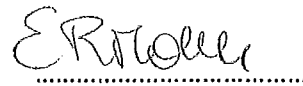


Stephen Bone

Vice President

11.10.13

Date



Elizabeth Ruth Mohle

Branch Secretary

11 October 2013

Date

Australian Nursing Federation QNU Branch

Statement of Comprehensive Income For The Year Ended 2013

	Note	2013 \$	2012 \$
Revenue	2	841,271	745,368
Capitation expense	3	(841,271)	(745,368)
Levy		-	-
(Loss)/Profit before income tax		-	-
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 2013

	Note	2013 \$	2012 \$
CURRENT ASSETS			
Cash and cash equivalents		-	-
Trade and other receivables	8	2,805	2,805
TOTAL CURRENT ASSETS		<u>2,805</u>	<u>2,805</u>
TOTAL ASSETS		<u>2,805</u>	<u>2,805</u>
CURRENT LIABILITIES			
Other liabilities		-	-
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>-</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>2,805</u>	<u>2,805</u>
EQUITY			
Accumulated Funds	9	2,805	2,805
TOTAL EQUITY		<u>2,805</u>	<u>2,805</u>

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 2013

	Note	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts for capitation and members		841,271	745,368
Payments to ANF for capitation and levies		(841,271)	(745,368)
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 2013

	Note	Accumulated Funds \$	Total \$
Balance at 1 st July 2011		2,805	2,805
Net Profit/(Loss) for the year		-	-
Balance at 30th June 2012		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 2013

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 2013

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 2013

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 (effective annual reporting periods commencing on or after 1 January 2013):**
Currently, fair value measurement requirements are included in several Accounting Standards. AASB 13 establishes a single framework for measuring fair value of financial and non-financial items recognised at fair value in the statement of financial position or disclosed in the notes in the financial statements.

Additional disclosures required for items measured at fair value in the statement of financial position, as well as items merely disclosed at fair value in the notes to the financial statements. Extensive additional disclosure requirements for items measured at fair value that are 'level 3' valuations in the fair value hierarchy that are not financial instruments, e.g. land and buildings, investment properties etc.

The union has yet to conduct a detailed analysis of the differences between the current fair valuation methodologies used and those required by AASB 13. However, when this standard is adopted for the first time for the year ended 30 June 2014, there will be no impact on the financial statements because the revised fair value measurement requirements apply prospectively from 1 July 2013.

When this standard is adopted for the first time for the year ended 30 June 2014, additional disclosures will be required about fair values.

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2013

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

- AASB 19 (effective annual reporting periods commencing on or after 1 January 2013):
Main changes include:
 - Elimination of the 'corridor' approach for deferring gains/losses for defined benefit plans
 - Actuarial gains/losses on remeasuring the defined benefit plan obligation/asset to be recognised in OCI rather than in profit or loss, and cannot be reclassified in subsequent periods
 - Subtle amendments to timing for recognition of liabilities for termination benefits
 - Employee benefits expected to be settled (as opposed to due to be settled under current standard) wholly within 12 months after the end of the reporting period are short-term benefits, and therefore not discounted when calculating leave liabilities. Annual leave not expected to be used wholly within 12 months of end of reporting period will in future be discounted when calculating leave liability.

The Union currently calculates its liability for annual leave employee benefits on the basis that it is due to be settled within 12 months of the end of the reporting period because employees are entitled to use this leave at any time. The amendments to AASB 19 require that such liabilities be calculated on the basis of when the leave is expected to be taken, i.e. expected settlement.

When this standard is first adopted for the 30 June 2014 year end, annual leave liabilities will be recalculated on 1 July 2012 as long-term benefits because they are not expected to be settled wholly within 12 months after the end of the reporting period. This will result in a reduction of the annual leave liabilities recognised on 1 July 2012, and a corresponding increase in retained earnings at that date.

Comparatives for the year ended 30 June 2013 will also be restated.

NOTE 2: REVENUE	2013	2012
	\$	\$
Operating Activities		
– Capitation income	841,271	745,368
– Sundry income	-	-
	<hr/>	<hr/>
	841,241	745,368
	<hr/>	<hr/>

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

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2013

NOTE 3: PROFIT BEFORE INCOME TAX	2013	2012
	\$	\$
Profit from ordinary activities before income tax expense has been determined after:	-	-
Capitation Expense	841,271	745,368
Levies	-	-
	<hr/>	<hr/>
	841,271	745,368
	<hr/>	<hr/>

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).

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2013

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.

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 (1/7/12 - 30/6/13)	
Vice President:	Stephen Bone (1/7/12 - 30/6/13)	
Secretary	Elizabeth Ruth Mohle (1/7/12 - 30/6/13)	
Assistant Secretary	Desmond John Elder (1/7/12 - 30/6/13)	
Executive Members:	Julie Burgess (1/7/12 - 30/11/12)	Julie Gard (1/7/12 - 30/11/13)
	Damien Lawson (1/7/12 - 30/6/13)	David Lewis (21/12/12- 30/6/13)
	Sue Pitman (1/7/12 - 30/11/12)	Kym Volp (1/7/12 - 30/6/13)
	Simon Mitchell (1/7/12 - 30/6/13)	
Councillors:	Grant Burton (30/11/12 - 30/6/13)	Christine Cocks (1/7/12 - 30/6/13)
	Barbara Cook (1/7/12 - 30/6/13)	Karen Cooke (30/11/12 - 30/6/13)
	Dianne Corbett (1/7/12 - 30/6/13)	Jean Crabb (30/11/12 - 30/6/13)
	Phillip Jackson (1/7/12 - 30/6/13)	Sandra Eales (30/11/12 - 30/6/13)
	Lucynda Maskell (1/7/12 - 30/6/13)	Fiona Monk (30/11/12 - 30/6/13)
	Sue Pitman (1/7/12 - 30/6/13)	Karen Shepherd (1/7/12 - 30/6/13)
	Katy Taggart (1/7/12 - 30/6/13)	Marilyn Dianne Webb (30/11/12 - 30/6/13)
	Deborah Watt (30/11/12 - 30/6/13)	Charmaine Wicking (30/11/12 - 30/6/13)
	Judith Clancy (1/7/12 - 30/11/12)	Lesley Douglass (1/7/12 - 30/11/12)
	Judy Matthews (1/7/12 - 30/11/12)	Melanie Price (1/7/12 - 30/11/12)
	Bronwyn Steer (1/7/12 - 30/11/12)	Jan Coad (1/7/12 - 30/11/12)
	Daniel Prentice (1/7/12 - 30/11/12)	Cheryl Dorron (1/7/12 - 30/11/12)

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2013

NOTE 8: TRADE AND OTHER RECEIVABLES	2013	2012
	\$	\$
Trade Debtors	2,805	2,805
	2,805	2,805
	2,805	2,805
NOTE 9: ACCUMULATED FUNDS	2013	2012
	\$	\$
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
	2,805	2,805

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. The Council approved a name change to Australian Nursing & Midwifery Federation on the 30th of August 2013.

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 2013

Entity	Amount Paid \$
Australian Nursing Federation	841,271

Transactions with Other related parties

Receipts from other related parties for Capitation during the period ended 30 June 2013

Entity	Amount Received \$
Queensland Nurses Union of Employees	841,271

Australian Nursing Federation QNU Branch

Notes to the Financial Statements For the Year Ended 30 June 2013

NOTE 12: CASH FLOW INFORMATION	Note	2013 \$	2012 \$
(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		-	-
(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		-	-
Cash flows from operations		-	-

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 2013

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	2013	2012
		\$	\$
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 2013

(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 2013	Year Ended 30 June 2012
	\$	\$
<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 Prescribed Designated Officers

I, Elizabeth Ruth Mohle being the Secretary of the Australian Nursing Federation QNU Branch certify:

- That the documents lodged herewith are copies of the full report referred to in s.268 of the RO Act for the Australian Nursing Federation QNU Branch for the period ended 30/06/2013; and
- That the full report was provided to members of the reporting unit on October 11th 2013 in accordance with s.264 of the RO Act; and
- That the full report was presented to a meeting of the committee of management of the reporting unit on November 25th 2013 in accordance with s.266 of the RO Act.

27/11/2013



Elizabeth Ruth Mohle

Secretary