

Australian Nursing Federation



14 February 2007

Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
Melbourne VIC 3001

Attn: Robert Pfeiffer

Dear Sir

**Re: Accounts Australian Nursing Federation South Australian Branch
Financial Report for year ended 30 June 2006**

Following your telephone conversations today with Annabel Neumann, I am writing to confirm that the audited accounts for the year ended 30 June 2006 were presented to the Branch Council on 13 December 2006.

I am unaware why the auditors have dated the accounts incorrectly.

I believe this statement now rectifies the issue and finalises the lodgement of our accounts.

Yours faithfully

Lee Thomas
Branch Secretary



Australian Nursing Federation

FR2006/429



21 December 2006

Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
Melbourne VIC 3001

Attn: Robert Pfeuffer

Dear Sir

**Re: Accounts Australian Nursing Federation South Australian Branch
Financial Report for year ended 30 June 2006**

Please find enclosed a copy of our audited accounts for the year ended 30 June 2006.

The accounts lodged are a true copy as presented to a meeting of the Branch Council on 13 December 2006.

Please note that the email from your office, Shane Ellard, dated 15 December, 2006, obviously arrived after the accounts were finalised and accepted. I have forwarded this to our accounting staff for future reference.

Yours faithfully

Lee Thomas
Branch Secretary



AUSTRALIAN NURSING FEDERATION (SOUTH AUSTRALIAN BRANCH)

DESIGNATED OFFICER'S CERTIFICATE

I, Lee Thomas being the Branch Secretary of the AUSTRALIAN NURSING FEDERATION (South Australian Branch) certify:

- that the documents lodged herewith are copies of the full report, referred to in S268 of the RAO Schedule; and
- that the full report, was provided to members on *19 December* 2006; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on 13th December 2006, in accordance with section 266 of the RAO Schedule.

Signature

Lee Thomas

Dated:

20.....December 2006



**Independent audit report to the members of
Australian Nursing Federation (South Australian Branch)**

Scope

We have audited the financial report of Australian Nursing Federation (South Australian Branch) ("the Federation") for the financial year ended 30 June 2006, being a general purpose financial report consisting of the income statement, balance sheet, statement of changes in equity, statement of cash flows, accompanying notes 1 to 21, and the statement by the Branch Council. The Federation's Executives are responsible for the financial report. The Executives are also responsible for preparing the relevant reconciling information regarding the adjustments required under Australian Accounting Standard AASB 1 *First-time Adoption of Australian equivalents to International Financial Reporting Standards*. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Federation.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance 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 in Australia and statutory requirements so as to present a view which is consistent with our understanding of the Federation's financial position, and performance as represented by the results of its operations and its cash flows.

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

Audit opinion

In our opinion, the financial report of Australian Nursing Federation (South Australian Branch) is properly drawn up:

- (a) so as to present fairly the Federation's financial position as at 30 June 2006 and its performance for the year ended on that date;
- (b) in accordance with Schedule 1B of the Workplace Relations Act 1996; and
- (c) in accordance with Australian Accounting Standards and other mandatory professional reporting requirements in Australia.

Grant Drabsch
Partner

Dated at Adelaide this 19th day of December 2006

Australian Nursing Federation (South Australian Branch)

Financial Statements

For the Year Ended 30 June 2006

Australian Nursing Federation (South Australian Branch)

For the Year Ended 30 June 2006

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Australian Nursing Federation (South Australian Branch)

Operating Report

30 June 2006

The Branch Council, being the Committee of Management for the purposes of the Workplace Relations Act 1996, presents its operating report of the Australian Nursing Federation (South Australian Branch) for the financial year ended 30 June 2006.

1. General


1. The principal activities of the Branch during the financial year were the industrial and professional representation of nurses, midwives and personal care assistants. No significant change in the nature of these activities occurred during the year.
2. The surplus of the Branch for the financial year amounted to \$19. There were no significant changes to the Branch's financial affairs during the year.
3. Members retain the right to resign from the Australian Nursing Federation in accordance with Section 10 of the Federal Rules and Section 174 of Schedule 1B to the Workplace Relations Act 1996.
4. No office bearer is a trustee of a superannuation entity or public sector superannuation scheme.
5. The number of members of the Branch at the end of the financial year amounted to 10,914.
6. The Branch has no employees. All work performed is undertaken by the employees or elected Officers of the Branch.

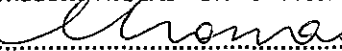
2. Councillors

The names of each person holding the position of Councillor during the financial year are listed below. The persons listed held the position for the whole year unless otherwise stated.

Ms Marisa Bell	Ms Joann Duffy
Ms Meredith Colquhoun	Ms Lyn Croft
Ms Jocelyn Douglass	Ms Debbie Fancett
Ms Margaret Gerlach	Ms Diana Johansson
Ms Gay Martin	Mr Michael McClellan
Ms Glenys McNamara	Ms Helen Nunan
Mr Stephen Owens	Ms Leeanne Pilichiewicz
Ms Bernadette Roberts	Ms Rosie Rumbelow
Ms Jane Sandford	Ms Lee Thomas
Ms Jan Thompson	Ms Barbara Tyler
Ms Mairi Walker	Ms Sharon Whitehead

Signed in accordance with a resolution of the Branch Council:


.....
Bernadette Roberts - Branch President


.....
Lee Thomas - Branch Secretary

Dated this 13th day of December 2006

Australian Nursing Federation (South Australian Branch)

Branch Council's Statement

On 13 December 2006 the Branch Council of the AUSTRALIAN NURSING FEDERATION (SA BRANCH) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2006:

The Branch Council 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 Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the Branch Council were held in accordance with the rules of the organisation including the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with Schedule 1B to the Workplace Relations Act 1996 and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For the Branch Council: Lee Thomas

Title of Office held: Branch Secretary

Signature: 

Dated: 13 December 2006

Australian Nursing Federation (South Australian Branch)

Income Statement

For the Year Ended 30 June 2006

	2006	2005
	\$	\$
Revenue		
Capitation fees	145,112	131,298
Membership fees	27,737	27,863
Financial income	1	1
	<u>172,850</u>	<u>159,162</u>
Expenses		
Capitation fees	(145,966)	(132,252)
Services for Federal members	(26,857)	(26,846)
Financial expenses (bank charges)	(8)	(52)
	<u>(172,831)</u>	<u>(159,150)</u>
Surplus attributable to members of the entity	<u>19</u>	<u>12</u>

The accompanying notes form part of these financial statements

Australian Nursing Federation (South Australian Branch)

Balance Sheet

30 June 2006

	Note	2006 \$	2005 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	76	25,041
Trade and other receivables	6	-	1,862
Total current assets		<u>76</u>	<u>26,903</u>
Non-current assets			
TOTAL ASSETS		<u>76</u>	<u>26,903</u>
LIABILITIES			
Current liabilities			
Trade and other payables	7	-	26,846
Total current liabilities		<u>-</u>	<u>26,846</u>
Non-current liabilities			
TOTAL LIABILITIES		<u>-</u>	<u>26,846</u>
NET ASSETS		<u>76</u>	<u>57</u>
EQUITY			
Retained earnings		<u>76</u>	<u>57</u>
TOTAL EQUITY		<u>76</u>	<u>57</u>

The accompanying notes form part of these financial statements

Australian Nursing Federation (South Australian Branch)

Statement of Changes in Equity For the Year Ended 30 June 2006

2006		Retained Earnings
		\$
Balance at 1 July 2005		<u>57</u>
Surplus attributable to members		<u>19</u>
Balance at 30 June 2006		<u><u>76</u></u>
2005		Retained Earnings
		\$
Balance at 1 July 2004		<u>46</u>
Surplus attributable to members		<u>11</u>
Balance at 30 June 2005		<u><u>57</u></u>

The accompanying notes form part of these financial statements

Australian Nursing Federation (South Australian Branch)

Cash Flow Statement

For the Year Ended 30 June 2006

	2006	2005
Note	\$	\$
Cash from operating activities:		
Receipts in the course of operations	174,710	159,507
Payments in the course of operations	(199,676)	(147,297)
Interest received	1	1
	<hr/>	<hr/>
Net cash (used in) provided by operating activities	8 <hr/> (24,965)	12,211
Net (decrease) increase in cash held	(24,965)	12,211
Cash at beginning of financial year	25,041	12,830
	<hr/>	<hr/>
Cash at end of financial year	5 <hr/> 76	25,041

The accompanying notes form part of these financial statements

Australian Nursing Federation (South Australian Branch)

Notes to the Financial Statements

For the Year Ended 30 June 2006

1 Statement of Significant Accounting Policies

(a) General information

The financial statements of the Federation are a general purpose financial report which has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Interpretations, the Workplace Relations Act of 1996 and other requirements of law in Australia. They have been prepared on the basis of historical costs and, except where stated, do not take into account changing money values or current valuations of non-current assets. The accounting policies have been consistently applied and, except where there is a change in accounting policy, are consistent with those of the previous year. The accounting records have been kept on an accrual basis.

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

(b) Basis of Preparation

First-time Adoption of Australian Equivalents to International Financial Reporting Standards - single reporting entity

Australian Nursing Federation (South Australian Branch) has prepared the financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS) from 1 July 2004.

In accordance with the requirements of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards, adjustments resulting from the introduction of AIFRS have been considered. These accounts are the first financial statements of Australian Nursing Federation (South Australian Branch) to be prepared in accordance with Australian equivalents to IFRS.

The accounting policies set out below have been consistently applied to all years presented.

There were no adjustments required upon the adoption of the Australian equivalents to IFRS.

Refer to Note 2 for information on the status of accounting standards.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs.

(c) Comparative Figures

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

Australian Nursing Federation (South Australian Branch)

Notes to the Financial Statements

For the Year Ended 30 June 2006

1 Statement of Significant Accounting Policies continued

(d) Income Tax

No provision for income tax is necessary as the Federation is exempt from income tax under section 23(f) of the Income Tax Assessment Act.

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(f) Trade Debtors

Trade debtors are settled from members generally within 30 days. The collectibility of debts is assessed, at year end, and any bad debts are written off to the profit and loss account.

(g) Impairment of Assets

At each reporting date, the Federation reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the Federation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(h) Trade Creditors

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Federation. Trade creditors are generally settled within 30 days.

(i) Revenue

Capitation fees are calculated as a levied price per registered member.

Any contributions that are received subsequent to balance date which relate to the year ended 30 June 2006 are included in trade debtors.

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

Revenue from the rendering of services is recognised upon the delivery of the service.

Australian Nursing Federation (South Australian Branch)

Notes to the Financial Statements

For the Year Ended 30 June 2006

1 Statement of Significant Accounting Policies continued

(j) 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 Taxation 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 balance sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Australian Nursing Federation (South Australian Branch)

Notes to the Financial Statements

For the Year Ended 30 June 2006

2 Accounting Standards

Australian Accounting Standards issued between the previous financial report and the current reporting dates have no application to the Federation.

AASB

Amendment	AASB Standard Affected
2004-3	AASB 1: First-time Adoption of AIFRS
2005-2	AASB 1023: General Insurance Contracts
2005-9	AASB 4: Insurance Contracts AASB 1023: General Insurance Contracts
2006-1	AASB 121: The Effects of Changes in Foreign Exchange Rates

The following Australian Accounting Standards issued or amended and are applicable to the federation but not yet effective and have not been adopted in preparation of the financial statements at reporting date.

AASB Amendment	AASB Standard Affected	Nature of change in Accounting Policy and Impact	Application Date of the Standard	Application Date for the Entity
2005-10	AASB 139: Financial Instruments: Recognition and Measurement AASB 101: Presentation of Financial Statements AASB 114: Segment Reporting	No change, no impact	1 January 2007	1 July 2007
New Standard	AASB 7: Financial Instruments: Disclosure	No change, no impact	1 January 2007	1 July 2007

3 Information to be provided to Members or the Registrar

In accordance with the requirements of the RAO Schedule, the attention of members is drawn to the provisions of Section 272 of that schedule, which reads as follows:

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).
- (4) A Registrar may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Registrar must provide to a member information received because of an application made at the request of the member.

Australian Nursing Federation (South Australian Branch)

Notes to the Financial Statements

For the Year Ended 30 June 2006

4 Segment Information

The organisation provides services to nurses within Australia.

5 Cash and Cash Equivalents

	2006	2005
	\$	\$
Cash at bank	76	25,041
	<u>76</u>	<u>25,041</u>

6 Trade and Other Receivables

	2006	2005
	\$	\$
CURRENT		
Trade receivables	-	1,862
	<u>-</u>	<u>1,862</u>

7 Trade and Other Payables

	2006	2005
	\$	\$
CURRENT		
Unsecured liabilities		
Trade payables	-	26,846
	<u>-</u>	<u>26,846</u>

Australian Nursing Federation (South Australian Branch)

Notes to the Financial Statements

For the Year Ended 30 June 2006

8 Cash Flow Information

Reconciliation of Cash Flow information from Operations with the surplus for the year.

	2006	2005
	\$	\$
Net surplus for the period	19	12
Decrease in trade and term receivables	1,862	346
(Decrease)/increase in trade payables and accruals	(26,846)	11,853
Cashflow from operations	<u>(24,965)</u>	<u>12,211</u>

9 Related Parties

(i) Councillors

The names of each person holding the position of Councillor during the financial year are listed below. The persons listed held the position for the whole year unless otherwise stated.

Ms Marisa Bell	Ms Joann Duffy
Ms Meredith Colquhoun	Ms Lyn Croft
Ms Jocelyn Douglass	Ms Debbie Fancett
Ms Margaret Gerlach	Ms Diana Johansson
Ms Gay Martin	Mr Michael McClellan
Ms Glenys McNamara	Ms Helen Nunan
Mr Stephen Owens	Ms Leeanne Pilichiewicz
Ms Bernadette Roberts	Ms Rosie Rumbelow
Ms Jane Sandford	Ms Lee Thomas
Ms Jan Thompson	Ms Barbara Tyler
Ms Mairi Walker	Ms Sharon Whitehead.

(ii) Councillors Remuneration

No amounts were paid to councillors during the financial year in their capacity as councillor.

10 Events After the Balance Sheet date

There have been no events after balance sheet date affecting this financial report.

Australian Nursing Federation (South Australian Branch)

Independent Audit Report to the members of Australian Nursing Federation (South Australian Branch)

Scope

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

Independence

Audit Opinion

121 Greenhil Road
Unley SA 5061