



Australian Government
Australian Industrial Registry

Level 35,
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7817
Fax: (03) 9654 6672

Ms Neroli Ellis
Branch Secretary
Australian Nursing Federation
Tasmanian Branch
182 Macquarie Street
HOBART TAS 7000

Dear Ms Ellis,

**Re: Australian Nursing Federation - Tasmanian Branch
Financial Reports for year ended 30 June 2005 - FR 2005/263**

Thank you for the financial reports of the Tasmanian Branch of the Australian Nursing Federation for year ended 30 June 2005. The documents, which include a concise financial report, were lodged in the Industrial Registry on 18 November 2005.

The documents have been filed and no further action is requested.

Yours sincerely

A handwritten signature in black ink, appearing to read 'R. Pfeiffer'.

Robert Pfeiffer
Statutory Services Branch, Melbourne

6 December 2005



TASMANIAN BRANCH

9th November 2005

Australian Industrial Registry
Level 35, Nauru House
80 Collins Street
Melbourne Vic 3000

Re: Australian Nursing Federation – Tasmanian Branch
Financial Report Year Ending 30th June 2005

I, Neroli Ellis, Branch Secretary of the Australian Nursing Federation, Tasmanian Branch, hereby certify that the accompanying documents are true copies presented to the second meeting of the Committee of Management on Thursday 3rd November 2005.

A Summary of the financial statements was supplied to every member of the Branch on the 1st October 2005, a copy of which is also attached.

There were no single donations made exceeding \$1000 for the financial year ending 30th June 2005.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Neroli Ellis', written in a cursive style.

Neroli Ellis
Branch Secretary



AUSTRALIAN NURSING FEDERATION

Tasmanian Branch, 182 Macquarie Street, Hobart 7000 Telephone (03) 6223 6777 Facsimile (03) 6224 0229 E-mail enquiries@anftas.org
Launceston Office, 76 York Street, Launceston 7250 Telephone (03) 6334 1411 Facsimile (03) 6334 3928 E-mail north@anftas.org
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**AUSTRALIAN NURSING FEDERATION
TASMANIAN BRANCH**

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2005

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WHK Denison

Incorporating Garity Hurd and Moore Robsons

**AUSTRALIAN NURSING FEDERATION – TASMANIAN BRANCH
INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

Scope

We have audited the financial report of the Australian Nursing Federation - Tasmanian Branch, for the year ended 30 June, 2005 comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements. The Committee of Management is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements so as to present a view of the Australian Nursing Federation - Tasmanian Branch which is consistent with our understanding of its 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 general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996.

**WHK Denison
Accountants & Auditors**

Ian Wright - Partner

Registered Company Audit No. 72206

Institute of Chartered Accountants Australia Member No. 2535

Dated this 13th day of September 2005.

Accountants & Auditors

WHK Denison ABN 52 123 325 587

admin@whkdenison.com.au

Offices at: Launceston Devonport Burnie & Smithton

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**COMMITTEE OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

On the 2nd September 2005 the Committee of Management of the Australian Nursing Federation – Tasmanian 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 2005:

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 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 reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that 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 a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each other 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.

.....*A. B. Morse*.....

**Anoni Morse
Branch President**


.....

**David Perry
Branch Vice President**

Dated this *2nd* day of *September* 2005

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2005

The reporting entity's principal activities during the year were providing industrial advocacy and services to members involved in the nursing profession. The results of those activities was an operating surplus of \$54,310. There was no significant change in the nature of those activities during the period.

There were no significant changes in the financial affairs of the organisation during the year.

Members have the right to resign from the entity by giving 2 weeks notice of their intention to resign in writing.

As at 30 June 2005 the Australian Nursing Federation – Tasmanian Branch employed 11.5 full time equivalent employees.

The number of members of the Branch as at 30 June 2005 was 3,780 (inclusive of all categories).

In the Australian Nursing Federation Federal Rules rule 10 (b) (i) states “a member may resign from the membership by written notice addressed and delivered to the Branch Secretary in which he/she is a member.

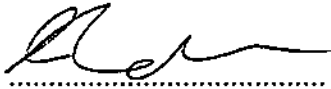
Committee Member Name	Elected	Re-Elected	Resigned/Retired
Wendy Noye	30/11/2002	30/11/2004	-
Angela Manion	30/11/2002		30/11/2004
Anoni Morse	30/11/2002	30/11/2004	-
David Perry	30/11/2002	30/11/2004	-
Neroli Ellis	30/11/2001		-
Bill Dermody	30/11/2002	30/11/2004	-
Faye Hoppitt	30/11/2002	30/11/2004	-
Elizabeth Campton	30/11/2002		30/11/2004
Julie Driver	30/11/2002	30/11/2004	-
Tony Furmage	30/11/2002	30/11/2004	-
Andrew Ostler	30/11/2002- 30/11/2004	17/12/2004	-
Fiona Peate	30/11/2002		30/11/2004
Sheryl Lunt	30/11/2002- 30/11/2004	17/12/2004	-
Martin Farmer	30/11/2002	30/11/2004	-
Angela Bresnehan	30/11/2002	30/11/2004	-
Mohammed El Said	17/12/2004		-
Vicki Gaffney	28/03/2003		30/11/2004
Francine Douce	30/11/2002		30/11/2004
Katherine Tighe	30/11/2002	30/11/2004	-
Yvonne Kromkamp	05/12/2003	30/11/2004	-
Lorelle Lakos	02/07/2004		-
Roslyn Gorrie	02/07/2004		30/11/2004

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2005**

Myfanwy Sutton	30/11/2004		-
Andrew Todd	30/11/2004		-
Pamela McQuade	30/11/2004		-
Peter Sharp	17/12/2004		-
Cheryl Bethune	17/12/2004		-

There is no other information not contained elsewhere in the financial report that is considered relevant.



Neroli Ellis
Branch Secretary

Dated this *12th* day of *September* 2005.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005**

	Note	2005 \$	2004 \$
REVENUE FROM ORDINARY ACTIVITIES			
Commissions received		2,105	1,431
Public Liability Insurance		-	45
Interest received		5,074	4,012
Subscriptions Received		1,267,941	1,096,631
CV Administration & Typing Service		13,926	15,412
Movie Ticket Sales		23,411	20,446
Delegates Sponsorship		5,000	4,518
Publications		9,686	8,442
Seminars		24,769	23,073
Sundry Income		15,890	14,407
		<u>1,367,802</u>	<u>1,188,417</u>
 EXPENDITURE FROM ORDINARY ACTIVITIES			
Accountancy & Audit Fees		23,500	23,840
Advertising & Promotion		3,087	15,695
Amenities		1,176	1,872
Bank Fees & Charges		5,815	4,712
Capitation Fees		43,212	37,560
Commissions		609	706
Computer Expenses		3,535	3,204
Consultant Fees		4,175	13,835
Delegate Expenses		29,169	14,622
Depreciation		26,343	30,414
Donations		1,125	1,769
Electricity		4,886	3,979
Education Programmes		26,993	20,509
Insurance		56,632	69,013
Journals & Periodicals		55,088	49,601

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005**

	Note	2005 \$	2004 \$
EXPENDITURE FROM ORDINARY ACTIVITIES (cont)			
Legal Fees		3,806	8,919
Loss on Disposal of MV		-	399
Meeting Expenses		4,388	6,202
Membership Services		16,709	17,271
Motor Vehicle Expenses		16,361	20,903
Movie Ticket Purchases		25,212	17,998
Office Equipment Expenses		13,790	17,957
Payroll Taxes		38,089	30,914
Postage, Printing & Stationery		24,468	32,529
Rent on Land & Buildings		9,240	13,840
Repairs & Maintenance		4,187	7,047
Salaries - Employees		576,961	486,109
- Holders of Office		97,263	96,525
Security		635	540
Services - Launceston		7,686	9,115
Staff Training		17,981	5,492
Subscriptions		2,640	1,143
Sundry Expenses		6,972	5,530
Superannuation		67,387	51,583
Telephone		29,445	23,793
Travel, Accommodation & Conference		18,064	17,947
TTLIC Affiliation Fee		8,400	7,955
Website/Newsletter		38,463	38,006
		<u>1,313,492</u>	<u>1,209,048</u>
SURPLUS/(DEFICIT) FOR THE YEAR		<u>54,310</u>	<u>(20,631)</u>
TOTAL CHANGES IN ACCUMULATED FUNDS	11	<u>54,310</u>	<u>(20,631)</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2005**

	Note	2005 \$	2004 \$
Current Assets			
Cash	4	233,122	144,436
Receivables	5	7,350	6,377
Prepayments	6	2,726	3,063
Total Current Assets		<u>243,198</u>	<u>153,876</u>
Non-Current Assets			
Property, Plant & Equipment	7	90,174	103,295
Total Non-Current Assets		<u>90,174</u>	<u>103,295</u>
Total Assets		<u>333,372</u>	<u>257,171</u>
Current Liabilities			
Payables	8	77,291	65,548
Interest Bearing Liabilities	9	25,648	25,682
Provisions	10	60,499	44,100
Total Current Liabilities		<u>163,438</u>	<u>135,330</u>
Non-Current Liabilities			
Interest Bearing Liabilities	9	3,023	21,981
Provisions	10	41,638	28,897
Total Non-Current Liabilities		<u>44,661</u>	<u>50,878</u>
Total Liabilities		<u>208,099</u>	<u>186,208</u>
Net Assets		<u>125,273</u>	<u>70,963</u>
Members Equity			
Accumulated Funds	11	125,273	70,963
Total Members Equity		<u>125,273</u>	<u>70,963</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2005**

	Note	2005 \$	2004 \$
Cash Flows From Operating Activities			
Receipts from Members		1,267,941	1,096,631
Interest Received		5,074	4,012
Other Income		93,812	84,713
Payments to Employees & Holders of Office		(708,124)	(596,141)
Payments to Suppliers		(539,370)	(533,968)
Net Flows from Goods & Services Tax		<u>4,184</u>	<u>27</u>
 Net Cash Provided By Operating Activities	 12 (b)	 123,517	 55,274
Cash Flows From Investing Activities			
Payments for Plant & Equipment		(38,675)	(65,146)
Receipts from Asset Disposals		<u>25,455</u>	<u>44,545</u>
 Net Cash Used In Investing Activities		 (13,220)	 (20,601)
Cash Flows From Financing Activities			
Repayments of Loans		(49,275)	(57,909)
Funds from Financing Arrangements		<u>27,664</u>	<u>51,436</u>
 Net Cash Provided by Financing Activities		 (21,611)	 (6,473)
 Net Increase/(Decrease) In Cash Held		 88,686	 28,200
 Cash Held At The Beginning Of The Financial Year		 <u>144,436</u>	 <u>116,236</u>
 Cash Held At The End Of The Financial Year	 12 (a)	 <u>233,122</u>	 <u>144,436</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

1. Statement of Significant Accounting Policies

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Australian Industrial Registry.

The financial report is prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the Branch in the preparation of the financial statements:

(a) Income Tax

No provision for income tax is necessary as the Branch is exempt from income tax under section 50-15 of the Income Tax Assessment Act, 1997.

(b) Fixed Assets

The depreciable amount of all fixed assets are depreciated using both the straight line basis and the diminishing value basis over the useful lives of the assets to the Branch commencing from the time the asset is held ready for use.

The depreciation rates used for Property, Plant & Equipment range between 13-40% Diminishing Value and 7.5%-27% Straight Line.

The carrying amount of fixed assets is reviewed annually to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of 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 the recoverable amounts.

(c) Employee Benefits

Provision is made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Branch to an employee superannuation fund and are charged as expenses when incurred.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

1. Statement of Significant Accounting Policies (cont.)

(d) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(e) Revenue

Subscription income is recognised in the period to which the subscriptions relate.

Revenue from the provision of services is recognised when the right to be compensated for the services has been attained.

Interest is recognised over the period for which the funds are invested.

All revenue is stated net of the amount of goods and services tax (GST).

(f) 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 inclusive of GST.

2. Information to be Provided to Members or Registrar

- (a) 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.
- (b) 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.
- (c) A reporting unit must comply with an application made under s 272(1) (2) and (3) of the RAO Schedule.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
3. Segmental Reporting		
The Tasmanian Branch of the Australian Nursing Federation provides services to nurses throughout Tasmania.		
4. Cash		
CBA Working Account	55,370	13,184
CBA Cash Management Account	158,708	119,120
CBA Memorial Fund	2,721	2,757
CBA Term Deposit	10,053	9,175
Cash on Hand	<u>6,270</u>	<u>200</u>
	<u>233,122</u>	<u>144,436</u>
5. Receivables		
ANF Federal Office	3,081	820
Other	<u>4,269</u>	<u>5,557</u>
	<u>7,350</u>	<u>6,377</u>
6. Prepayments		
Insurance	<u>2,726</u>	<u>3,063</u>
	<u>2,726</u>	<u>3,063</u>
7. Property Plant & Equipment		
Plant & Equipment (at cost)	83,889	78,291
Less: Accumulated Depreciation	<u>(58,874)</u>	<u>(50,251)</u>
	25,015	28,040
Furniture & Fittings (at cost)	37,469	37,469
Less: Accumulated Depreciation	<u>(32,125)</u>	<u>(29,862)</u>
	5,344	7,607
Motor Vehicles (at cost)	81,369	81,563
Less: Accumulated Depreciation	<u>(21,554)</u>	<u>(13,915)</u>
	<u>59,815</u>	<u>67,648</u>
	<u>90,174</u>	<u>103,295</u>

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

7. Property Plant & Equipment (Cont.)

(a) Movements in Carrying Amounts

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

	Plant & Equipment \$	Furniture & Fittings \$	Motor Vehicles \$	Total \$
Opening Balance	28,040	7,607	67,648	103,295
Additions	5,598	-	33,077	38,675
Disposals	-	-	(25,453)	(25,453)
Depreciation	(8,623)	(2,263)	(15,457)	(26,343)
Closing balance	25,015	5,344	59,815	90,174

	2005 \$	2004 \$
8. Payables		
Creditors and Accruals	30,690	27,478
GST Liability	20,492	16,307
Payroll Liabilities	<u>26,110</u>	<u>21,763</u>
	<u>77,291</u>	<u>65,548</u>
9. Interest Bearing Liabilities		
Current		
Asset Purchase Loan	26,753	28,605
Less Future Finance Charges	<u>(1,105)</u>	<u>(2,923)</u>
	<u>25,648</u>	<u>25,682</u>
Non-Current		
Asset Purchase Loan	3,073	22,832
Less Future Finance Charges	<u>(50)</u>	<u>(851)</u>
	<u>3,023</u>	<u>21,981</u>
10. Provisions		
Current		
Provision for Annual Leave	<u>60,499</u>	<u>44,100</u>
Non-Current		
Provision for Long Service Leave	<u>41,638</u>	<u>28,897</u>

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
11. Accumulated Funds		
Accumulated Funds at Beginning Of Year	70,963	91,594
Surplus/(Deficit) For the Year	<u>54,310</u>	<u>(20,631)</u>
	<u>125,273</u>	<u>70,963</u>

12. (a) Reconciliation of Cash

Cash at the end of the reporting period as shown in the Statement of Cash Flows is the same as cash per the Statement of Financial Position and Note 4 to the financial statements.

**(b) Reconciliation of net cash provided by
Operating Activities to Operating Result:**

Net Surplus/(Deficit) For the Year	54,310	(20,631)
Depreciation	26,343	30,414
Decrease/(Increase) in Receivables	(973)	(3,061)
Decrease/(Increase) in Prepayments	337	129
(Decrease)/Increase in Operating Payables	11,743	7,744
(Decrease)/Increase in Employee Benefits	29,140	37,366
Decrease/(Increase) in Future Finance Charges	2,619	2,914
(Gain)/Loss on Disposal of Assets included in Operating Profit	<u>(2)</u>	<u>399</u>
Net Cash Used In Operating Activities	<u>123,517</u>	<u>55,274</u>

13. Financial Instruments

a) Terms, Conditions and Accounting Policies

The Branch's accounting policies, including the terms and conditions of each class of financial asset, financial liability and equity instrument are as follow:

Recognised Financial Instruments	Balance Sheet Notes	Accounting Policies	Terms and Conditions
i) Financial Assets			
Receivables	5	Trade debtors are carried at nominal amounts due less any provision for doubtful debts. A provision for doubtful debt is recognised when collection of the full nominal amount is no longer probable.	Debtors are usually repaid in the following month.
Prepayments	6	Prepayments are recorded at nominal amount.	Prepayments relate to goods & services which will be received within the subsequent year.

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005**

13. Financial Instruments (cont.)

ii) Financial Liabilities			
Payables	8	Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Branch.	Trade liabilities are normally settled on 30 day terms.
Interest Bearing Liabilities	9	Loans are carried at the principal amount. Interest is charged as it accrues.	N/A

b) Interest Rate Risk

The Branch's exposure to interest rate risks and the effective interest rates of financial assets and financial liabilities are as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate		Non-Interest Bearing	
	2005 %	2004 %	2005 \$	2004 \$	2005 \$	2004 \$	2005 \$	2004 \$
i) Financial Assets								
Cash	3.95	3.70	214,078	135,061	10,053	9,175	6,270	200
Receivables	N/A	N/A	-	-	-	-	7,350	6,377
Prepayments	N/A	N/A	-	-	-	-	2,726	3,062
ii) Financial Liabilities								
Payables	N/A	N/A	-	-	-	-	77,292	65,548
Asset Purchase Loan	5.05	5.51	-	-	28,671	51,437	-	-

c) Net Fair Values

For all financial assets and liabilities, the net fair value approximates their carrying value.

d) Credit Risk

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

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

AUSTRALIAN NURSING FEDERATION - TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

	2005	2004
	\$	\$
14. Capital and Leasing Commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
Payable		
- not later than 1 year	10,475	26,553
- later than 1 but not later than 5 years	<u>12,346</u>	<u>22,822</u>
	<u>22,821</u>	<u>49,375</u>

There are no capital commitments as at 30 June 2005.

15. Contingent Liabilities

There are no contingent assets or liabilities for the year ended 30 June 2005.

16. Branch Details

The registered office of the Branch is:

Australian Nursing Federation Tasmanian Branch
182 Macquarie Street
Hobart Tas 7000

17. Adoption of Australian Equivalents to International Financial Reporting Standards

The Organisation is preparing and managing the transition to Australian Equivalents to International Financial Reporting Standards (AEIFRS) effective for the financial years commencing from 1 January 2005. The adoption of AEIFRS will be reflected in the Organisation's financial statements for the year ended 30 June 2006. On first time adoption of AEIFRS, comparatives for the financial year ended 30 June 2005 are required to be restated.

The Organisation's management, with the assistance of external consultants, has assessed the significance of the expected changes. The impact of the alternative treatments and elections under AASB 1: First Time Adoption of Australian Equivalents to International Financial Reporting Standards has been considered where applicable.

The Committee are of the opinion that there are no material differences in the Organisation's accounting policies on conversion to AEIFRS. Users of the financial statements should note, however, that the impact of AEIFRS on the Organisation, could change if there are any amendments by standard-setters to the current AEIFRS.

AUSTRALIAN NURSING FEDERATION – TASMANIAN BRANCH CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2005

The concise financial report of the Branch has been audited in accordance with the provisions of the Workplace Relations Act, 1996, as amended, and the following summary is provided for members in accordance with section 279(2) of the Act. Certificates required to be given under the Act by the Accounting Officer and the Council have been completed in accordance with the provisions of the Act and contain no qualifications. A copy of the Auditor's Report, Accounts and Statements will be supplied free of charge to members who request them.

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of subsections (1), (2) and (3) of section 272 that read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation 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 Registrar may only make an application under s (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

Statement of Financial Performance For the Year Ended 30 June 2005

	2005 \$	2004 \$
Income		
Subscriptions	1,267,941	1,096,631
Interest	5,074	4,012
Other	94,787	87,774
Total Income	1,367,802	1,188,417
Expenditure		
Accounting, Audit & Legal	27,306	32,759
Journals	55,088	49,601
Capitation & Affiliation Fee	51,612	45,515
Other Members Services	123,863	119,938
Motor Vehicle	16,631	20,903
Staff Costs - Employees	709,456	568,606
- Office Holders	97,263	96,525
Operational	232,273	275,201
Total Expenditure	1,313,492	1,209,048
Surplus/(Deficit)	54,310	(20,631)

Statement of Financial Position as at 30 June 2005

	2005 \$	2004 \$
Current Assets		
Cash	233,122	144,436
Receivables	7,350	6,377
Prepayments	2,726	3,063
Total Current Assets	243,198	153,876
Non-Current Assets		
Property, Plant & Equipment	90,174	103,295
Total Non-Current Assets	90,174	103,295
Total Assets	333,372	257,171
Current Liabilities		
Payables	77,291	65,548
Interest Bearing Liabilities	25,648	25,682
Provisions	60,499	44,100
Total Current Liabilities	163,438	135,330
Non Current Liabilities		
Interest Bearing Liabilities	3,023	21,981
Provisions	41,638	28,897
Total Non Current Liabilities	44,661	50,878
Total Liabilities	208,099	186,208
Net Assets	125,273	70,963
Members Equity		
Accumulated Funds	125,273	70,963
Total Members Equity	125,273	70,963

**AUSTRALIAN NURSING FEDERATION – TASMANIAN BRANCH
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2005**

STATEMENT OF CASH FLOWS		
FOR THE YEAR ENDED 30 JUNE 2005		
	2005	2004
	\$	\$
Cash Flows From Operating Activities		
Receipts from Members	1,267,941	1,096,631
Interest Received	5,074	4,012
Other Income	93,812	84,713
Payments to Employees & Holders of Office	(708,124)	(596,141)
Payments to Suppliers	(539,370)	(533,968)
Net Flows from Goods & Services Tax	4,184	27
Net Cash Provided By Operating Activities	123,517	55,274
Cash Flows From Investing Activities		
Payments for Plant & Equipment	(38,675)	(65,146)
Receipts from Asset Disposals	25,455	44,545
Net Cash Used In Investing Activities	(13,220)	(20,601)
Cash Flows From Financing Activities		
Repayments of Loans	(49,275)	(57,909)
Funds from Financing Arrangements	27,664	51,436
Net Cash Provided by Financing Activities	(21,611)	(6,473)
Net Increase/(Decrease) In Cash Held	88,686	28,200
Cash Held At The Beginning Of The Financial Year	144,436	116,236
Cash Held At The End Of The Financial Year	233,122	144,436

AUDITOR'S CERTIFICATE

We have audited the above Concise Financial Report of the Australian Nursing Federation - Tasmanian Branch for the year ended 30 June 2005 in accordance with Australian Auditing Standards applicable to the audit of Financial Information other than a General Purpose Financial Report. In our opinion, the information reported in the Concise Financial Report is consistent with the financial report from which it is derived and upon which we expressed an unqualified audit opinion in our report dated 13th September 2005. For a better understanding of the entity's financial position and the results of its operations and the scope of our audit, the Concise Financial Report should be read in conjunction with the Financial Report.

WHK Denison
Ian Wright

Accountants & Auditors
Registered Company Auditor

30 Davey Street, Hobart TAS 7000
15th September 2005


15 September 2005

AUSTRALIAN NURSING FEDERATION – TASMANIAN BRANCH

CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2005

OPERATING REPORT

Principal Activities

The principal activities of the Australian Nursing Federation Tasmanian Branch during the financial year were to provide advice and services to members and to act on their behalf in industrial matters. No significant change in the nature of these activities occurred during the year.

Operating Results

The result of trading operations for the year was a surplus of \$54,310.

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the Branch during the year.

Discussions and Analysis of the Financial Statements

The Branch recorded a surplus of \$54,310 in 2005, compared to a deficit of \$20,631 in 2004. This is a strong improvement, and consistent with medium term plans to put the Branch on a strong financial footing leading up to the next round of enterprise bargaining. Subscription income increased by a further \$170,000, reflecting the continuing strong growth in membership. All other areas of income remained strong during the year, and this is likely to continue, although as our membership is now reaching a high percentage of active nurses in Tasmania we are expecting some plateauing in the rates of membership growth.

Expenditure on membership services increased marginally, and we continued to exercise good control over operational expenditure levels, with professional fees and general operational expenditure both falling relative to the previous year. We need to continue to exercise good controls over general expenditure to allow us to maintain staffing at levels which provide effective services to members. Full time equivalent staffing levels have been maintained at 11.5 throughout the year, and increases in staffing costs are as a result of general salary increases.

Total assets increased substantially compared to 2004, with this being substantially due to higher holdings of cash resulting from our strong operational result.

Liabilities have increased, although this is mainly due to a continuing increase in annual leave and long service leave provisions for employees. We can expect these increases in provisions to continue as staff get closer to being able to access long service leave.

Members and Employees

As at 30 June 2005 there were 3,780 members in the register of members and taken to be members of the Branch. All members have the right to resign from the Branch in accordance with s 174 of the Workplace Relations Act 1996.

As at 30 June there were 11.5 employees of the Branch, measured on a full time equivalent basis.

**AUSTRALIAN NURSING FEDERATION – TASMANIAN BRANCH
CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2005**

Committee Members

The name of each person who has been a member of the committee of management at any time during the financial year and the period for which he or she has held the position is as follows:

Committee Member Name	Elected	Re-Elected	Resigned/Retired
Wendy Noye	30/11/2002	30/11/2004	-
Angela Manion	30/11/2002		30/11/2004
Anoni Morse	30/11/2002	30/11/2004	-
David Perry	30/11/2002	30/11/2004	-
Neroli Ellis	30/11/2001		-
Bill Dermody	30/11/2002	30/11/2004	-
Faye Hoppitt	30/11/2002	30/11/2004	-
Elizabeth Campton	30/11/2002		30/11/2004
Julie Driver	30/11/2002	30/11/2004	-
Tony Furmage	30/11/2002	30/11/2004	-
Andrew Ostler	30/11/2002- 30/11/2004	17/12/2004	-
Fiona Peate	30/11/2002		30/11/2004
Sheryl Lunt	30/11/2002- 30/11/2004	17/12/2004	-
Martin Farmer	30/11/2002	30/11/2004	-
Angela Bresnehan	30/11/2002	30/11/2004	-
Mohammed El Said	17/12/2004		-
Vicki Gaffney	28/03/2003		30/11/2004
Francine Douce	30/11/2002		30/11/2004
Katherine Tighe	30/11/2002	30/11/2004	-
Yvonne Kromkamp	05/12/2003	30/11/2004	-
Lorelle Lakos	02/07/2004		-
Roslyn Gorrie	02/07/2004		30/11/2004
Myfanwy Sutton	30/11/2004		-
Andrew Todd	30/11/2004		-
Pamela McQuade	30/11/2004		-
Peter Sharp	17/12/2004		-
Cheryl Bethune	17/12/2004		-

Neroli Ellis
Branch Secretary



Dated this 13th day of September 2005.