



Fair Work Australia

22 October 2009

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

By email: manager@anftas.org

Dear Ms Ellis,

**Australian Nursing Federation - Tasmanian Branch
Financial Reporting for Year Ended 30 June 2009 - FR2009/271
Fair Work (Registered Organisations) Act 2009 (previously the RAO Schedule)**

I acknowledge receipt of the financial reports of the Tasmanian Branch of the Australian Nursing Federation for the year ended 30 June 2009. The reports were lodged with Fair Work Australia on 29 September 2009. I received some further correspondence from the Branch in the form of replacement pages where an earlier document was not signed and an amended Designated Officer's Certificate.

The financial report has now been filed. Although the documents have been filed I have made some comments below to assist the Branch with its future financial reports.

1. Sequence of Events in Reporting Obligations

The financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged with Fair Work Australia within certain timescale and sequence as required by the *Fair Work (Registered Organisations) Act 2009*.

The dates stated in the Designated Officer's Certificate initially lodged with Fair Work Australia did not appear to follow the sequence of the legislative timeframe. However this was later rectified by the Branch when the full report was presented to a subsequent meeting. Please ensure that the Branch continues to adhere to the correct sequence of events in future financial reports.

2. Operating Report

One of the things an operating report must provide is to 'give details of the right of members to resign from the reporting unit under section 174'. The rule relating to the resignation of membership from the Australian Nursing Federation is at Federal rule 10. The operating report states that:

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

"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".

These paragraphs only capture segments of Federal rule 10, and therefore, in our view, do not properly address the requirement. It would perhaps be better to replace the above words with the following: *'Members retain the right to resign from the Australian Nursing Federation in accordance with rule 10 of the Federal Rules'*. Therefore members may refer to the rules and read the appropriate rule in its entirety.

The operating report must also provide details of any officer or member of the reporting unit who is a trustee, or a director of a company that is a trustee, or a superannuation entity or an exempt public sector superannuation scheme where the criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

If no officer or member of the reporting unit falls into this category, then the preferred wording to satisfy the s 254(2)(d) requirement is:

"No officer or member of the reporting unit holds a position as a trustee or director or a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such a position is that they are an officer or member of an organisation."

These issues were raised in our last letter, dated 20 February 2009, to the Branch pertaining to its financial year ended 30 June 2008.

3. Loans, grants or donations

Section 237 requires that an organisation shall, as soon as practicable after the end of the financial year, lodge with Fair Work Australia a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 made by the organisation during the financial year.

I note from an examination of the Income Statement for the Branch that 'Donations' totals \$2,760 for the year ending 30 June 2009. If any single donation exceeds \$1,000 then the Branch must lodge the relevant particulars set out in subsection 237(5) for each such donation.

4. Recovery of wages activity

The financial report does not provide any information in relation to the recovery of wages activity. Items 16 to 23 and 25(f) of the Reporting Guidelines require the provision of information for any recovery of wages activity. Where the reporting unit has not undertaken any recovery of wages activity for the financial year, a brief statement in the auditor's report or the committee of management statement should be included so that the Delegate can be satisfied that the reporting requirement has been addressed by the Branch. This issue was raised in our last letter to the branch pertaining to its financial year ended 30 June 2008, dated 20 February 2009.

If you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7775 or by email at melissa.garcia@fwa.gov.au

Yours sincerely,



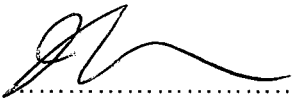
Melissa Garcia
Tribunal Services and Organisations

Australian Nursing Federation – Tasmanian Branch

DESIGNATED OFFICER'S CERTIFICATE

I, Neroli Ellis being the Branch Secretary of the Australian Nursing Federation – Tasmanian 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 the *1st* day of *October* 2009; and
- that the full report was presented to *a meeting of the committee of management* of the reporting unit on the *21st* day of *October* 2009; in accordance with section 266 of the RAO Schedule.



.....

Neroli Ellis
Branch Secretary

Dated this *21st* day of *October* 2009.

PFEIFFER, Robert

From: ELLIOTT, Mark
Sent: Monday, 5 October 2009 1:44 PM
To: PFEIFFER, Robert
Subject: FW: ANF (Tas Branch) Audit Report
Attachments: ANF Financial Statements Year ending 2009.pdf

MARK ELLIOTT

Tribunal Services and Organisations

Fair Work Australia

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GPO Box 1994, Melbourne Victoria 3001

www.fwa.gov.au

From: Carolyn Langmaid (ANF) [mailto:Manager@anftas.org]
Sent: Monday, 5 October 2009 1:37 PM
To: ELLIOTT, Mark
Subject: ANF (Tas Branch) Audit Report

Hi Mark

Last week I emailed the ANF (Tas Branch) Financial Report to you.

I have since discovered that page 23 (Independent audit report) had not been signed.

Can you please replace the report with the attached report or alternatively replace page 23 of the original copy sent.

Thank you

Carolyn Langmaid

Office Manager

Australian Nursing Federation (Tasmanian Branch) 182 Macquarie Street

Hobart Tas 7000

Ph: (03) 6223 6777

Fax: (03) 6224 0229

AUSTRALIAN NURSING FEDERATION TASMANIAN BRANCH

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2009**

Australian Nursing Federation – Tasmanian Branch

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Australian Nursing Federation – Tasmania Branch


COMMITTEE OF MANAGEMENT STATEMENT FOR THE YEAR ENDED 30 JUNE 2009


On the 4th September 2009 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 2009

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.

Signed in accordance with a resolution of the Members of the Committee:


.....
Julie Driver
Branch President


.....
Jenny Parker *Bill Dermody*
Branch Vice-President
Executive member

Dated this *4th* day of *SEPT.* 2009

Australian Nursing Federation – Tasmania Branch

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2009

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 \$107,731. 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 2009 the Australian Nursing Federation – Tasmanian Branch employed 13 full time equivalent employees.

The number of members of the Branch as at 30 June 2009 was 4,561 (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	Resigned / Retired
Anoni Morse	1.12.2004	30/11/2008
Angela Bresnehan	1.12.2004	10/11/2008
Bill Dermody	30.11.2004	
Neroli Ellis	30.11.2001	
Martin Farmer	30.11.2004	30/11/2008
Myf Sutton	30/11/2004	
Sue Becker	1/8/2008	30/11/2008
Wendy Noye	30.11.2004	30/11/2008
Andrew Ostler	17.12.2004	
Caroline Cryer	1/12/2008	
Katherine Tighe	30.11.2004	
Peter Handley	30/11/2008	
Kim Ford	22.05.2007	3/4/2009
Jane Beechey	8.04.2008	30/11/2008
Sally Bonde	1.12.2006	
Juanita Mayne	4.02.2008	
Mark Newman	26.05.2008	30/11/2008
David Noble	1.12.2006	30/11/2008
Jenny Parker	1.12.2006	
Jo-Ellen Reid	1.12.2006	
Joanne Triffitt	1.12.2006	
Pamela Hesketh	1/12/2008	
Susan Roberston	1/12/2008	
Jan Robinson	1/12/2008	
Erin Smallbon	1/12/2008	
Colleen Fletcher	1/8/2008	
Ann Rees	1/8/2008	
Julie Driver	1/12/2008	

Australian Nursing Federation – Tasmania Branch

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2009

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



Neroli Ellis
Branch Secretary

Dated this 25th day of Sept. 2009.

Australian Nursing Federation – Tasmania Branch

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
REVENUE FROM ORDINARY ACTIVITIES			
Commissions received		-	417
Research & Library Support		22,500	30,000
Interest received		18,441	19,962
Subscriptions Received		2,070,191	1,869,542
Movie Ticket Sales		23,739	18,410
Delegates Sponsorship		8,299	4,677
Publications		16,423	2,950
Seminars		18,027	15,173
Sundry Income		22,273	22,314
		<u>2,199,893</u>	<u>1,983,445</u>
EXPENDITURE FROM ORDINARY ACTIVITIES			
Accountancy & Audit Fees		29,200	27,950
Advertising & Promotion		4,912	39,834
Amenities		3,048	5,825
Bank Fees & Charges		16,627	13,713
Capitation Fees		68,575	56,671
Commissions		422	279
Computer Expenses		4,233	4,831
Consultant Fees		13,360	2,070
Delegate Expenses		20,302	17,258
Depreciation		40,975	35,314
Donations		2,760	2,835
Electricity		6,869	3,768
Education Programmes		8,668	10,405
Industrial Campaigns		39,025	25,301
Insurance		59,316	60,350
Journals & Periodicals		69,514	60,674

The accompanying notes form part of these financial statements.

Australian Nursing Federation – Tasmania Branch

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
EXPENDITURE FROM ORDINARY ACTIVITIES (cont)			
Legal Fees		(2,020)	46
Loss on Disposal of MV		-	3,179
Meeting Expenses		11,013	5,312
Membership Services		71,663	65,521
Motor Vehicle Expenses		17,236	25,812
Movie Ticket Purchases		23,109	23,550
Office Equipment Expenses		17,133	13,406
Payroll Taxes		71,157	60,329
Postage, Printing & Stationery		28,564	41,469
Rent on Land & Buildings		39,628	51,981
Repairs & Maintenance		9,525	8,718
Salaries - Employees		958,794	938,460
- Holders of Office		128,912	121,585
Security		1,610	892
Services - Launceston		7,771	9,656
Staff Training		22,940	11,828
Subscriptions		623	8,503
Sundry Expenses		7,756	12,021
Superannuation		157,773	138,058
Telephone		26,307	27,637
Travel, Accommodation & Conference		27,688	24,699
TTLIC Affiliation Fee		20,686	14,070
Website/Newsletter		56,478	48,460
		<u>2,092,162</u>	<u>2,021,833</u>
NET SURPLUS/(DEFICIT) FOR THE YEAR		<u>107,731</u>	<u>(38,388)</u>

The accompanying notes form part of these financial statements.

Australian Nursing Federation – Tasmania Branch

BALANCE SHEET AS AT 30 JUNE 2009

	Note	2009 \$	2008 \$
Current Assets			
Cash	4	567,998	465,904
Receivables	5	4,589	22,495
Prepayments	6	29,794	1,937
Total Current Assets		602,381	490,336
Non-Current Assets			
Property, Plant & Equipment	7	111,149	134,293
Total Non-Current Assets		111,149	134,293
Total Assets		713,530	624,629
Current Liabilities			
Payables	8	168,717	165,235
Provisions	9	116,454	151,474
Total Current Liabilities		285,171	316,709
Non-Current Liabilities			
Provisions	9	82,002	69,293
Total Non-Current Liabilities		82,002	69,293
Total Liabilities		367,173	386,002
Net Assets		346,358	238,627
Members Equity			
Accumulated Funds		346,358	238,627
Total Members Equity		346,358	238,627

The accompanying notes form part of these financial statements.

Australian Nursing Federation – Tasmania Branch

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
Cash Flows From Operating Activities			
Receipts from Members		2,070,191	1,869,542
Income Received		18,441	19,962
Other Income		129,167	95,095
Payments to Employees & Holders of Office		(1,293,004)	(1,011,084)
Payments to Suppliers		(881,856)	(883,872)
Net Flow from Goods & Services Tax		6,987	5,199
Net Cash Provided By Operating Activities	10(b)	119,926	94,842
Cash Flows from Investing Activities			
Payments for Plant & Equipment		(17,832)	(117,726)
Receipts from Assets Disposals		-	49,207
Net Cash Provided by Investing Activities		(17,832)	(68,519)
Cash Flows from Financing Activities			
Repayment of Loans		-	(8,192)
Funds from Financing Arrangements		-	-
Net Cash Provided by Financing Activities		-	(8,192)
Net Increase/(Decrease) in Cash Held		102,094	18,131
Cash Held at the Beginning of the Financial Year		465,904	447,773
Cash Held at the End of the Financial Year	10(a)	567,998	465,904

The accompanying notes form part of these financial statements.

Australian Nursing Federation – Tasmania Branch

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

	Note	2009 \$	2008 \$
Balances as at 1 July		238,627	277,015
Profit attributable to Members		107,731	(38,388)
Transfers to and from Reserves		-	-
Balance as at 30 June		346,358	238,627

The accompanying notes form part of these financial statements.

Australian Nursing Federation – Tasmania Branch

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

1. Statement of Significant Accounting Policies

(a) General Information

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, and other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996.

The financial report covers the Australian Nursing Federation – Tasmanian Branch as an individual entity.

The financial report of Australian Nursing Federation – Tasmanian Branch complies with all Australian equivalents to International Accounting Reporting Standards (AIFRS) in their entity.

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

(b) Basis of Preparation

Reporting basis and Convention

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

(c) Comparative Figures

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

(d) 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.

Australian Nursing Federation – Tasmania Branch

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

1. Statement of Significant Accounting Policies

(e) 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.

(f) Impairment of Assets

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

(g) Cash & 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.

(h) Trade and Other Receivables

The branch considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required.

(i) Trade Payables

Trade and other payables are stated at cost, which approximates fair value due to the short term nature of these liabilities.

Australian Nursing Federation – Tasmania Branch

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

1. Statement of Significant Accounting Policies

(j) 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.

(k) Critical Accounting Estimates and Judgments

The councillors evaluate 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 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 branch that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. No impairment has been recognised for the year ended 30 June 2009.

(l) Financial Instruments

(i) Financial Assets

All investments are initially recognised at cost, being the fair value of the consideration given and the costs of acquisition.

Subsequent to initial recognition:

- Investments classified as held for trading are measured at fair value. Gains or losses on investments held for trading are recognised in the income statement.

- Investments classified as held for available for sale are measured at fair value. Gains or losses on investments available for sale are recognised as a separate component of equity until the investment is sold or is determined to be impaired, at which time the cumulative gain or loss previously recognised in equity is included in the income statement.

Australian Nursing Federation – Tasmania Branch

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

1. Statement of Significant Accounting Policies

(l) Financial Instruments (con't)

- Investments classified as held to maturity are measured at amortised cost using the effective interest method. Amortised cost is calculated by considering any discount or premium on acquisition, over the period to maturity. Gains or losses on investments held to maturity are recognised in the income statement when the investments are derecognised or impaired.

Fair values of quoted investments are determined by reference to current bid prices on recognised stock exchanges.

(ii) Subject to fluctuations in interest rates

The financial risk is the risk to the Branch's earnings that arises from fluctuations in interest rates and the degree of volatility of these rates. The Branch does not use derivative instruments to reduce its exposure to interest rate fluctuations.

(iii) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet cash flow commitments associated with financial instruments.

(iv) Commodity Price Risk

The Branch's operations are not exposed to fluctuations in commodity prices

(m) 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).

Australian Nursing Federation – Tasmania Branch

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

1. Statement of Significant Accounting Policies (cont.)

(n) 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 Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a net basis, and the GST component shown as a separate movement. The GST component of investing and financing activities is disclosed as an operating cash flow.

(o) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the branch are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

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

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 – Tasmania Branch

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

	2009 \$	2008 \$
3. Segmental Reporting		
The Tasmanian Branch of the Australian Nursing Federation provides services to nurses throughout Tasmania.		
4. Cash & Cash Equivalents		
CBA Working Account	151,576	58,429
Cash Management Account	305,522	318,818
Term Deposit	109,852	88,457
Cash on Hand	1,049	200
	<u>567,998</u>	<u>465,904</u>
5. Receivables		
Other	4,589	22,495
	<u>4,589</u>	<u>22,495</u>

(a) Aging Analysis

The ageing analysis of receivables is as follows:

	2009 \$	2008 \$
0-30 days	3,134	13,800
31-60 days	120	395
61-90 days (past due not impaired)	-	50
91+ days (past due not impaired)	1,335	8,250
	<u>4,589</u>	<u>22,495</u>

6. Prepayments		
Other	26,952	-
Insurance	2,842	1,937
	<u>29,794</u>	<u>1,937</u>

Australian Nursing Federation – Tasmania Branch

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

	2009 \$	2008 \$
7. Property Plant & Equipment		
Plant & Equipment (at cost)	148,398	133,591
Less: Accumulated Depreciation	<u>(110,899)</u>	<u>(94,691)</u>
	37,498	38,900
Furniture & Fittings (at cost)	40,494	37,469
Less: Accumulated Depreciation	<u>(36,675)</u>	<u>(35,909)</u>
	3,819	1,560
Motor Vehicles (at cost)	104,666	104,666
Less: Accumulated Depreciation	<u>(34,834)</u>	<u>(10,833)</u>
	<u>69,832</u>	<u>93,833</u>
	<u>111,149</u>	<u>134,293</u>

(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	38,900	1,560	93,833	134,293
Additions	14,807	3,025	-	17,832
Disposals	-	-	-	-
Depreciation	<u>(16,208)</u>	<u>(766)</u>	<u>(24,001)</u>	<u>(40,975)</u>
Closing balance	<u>37,498</u>	<u>3,819</u>	<u>69,832</u>	<u>111,149</u>

	2009 \$	2008 \$
8. Payables		
Creditors and Accruals	90,978	97,126
GST Liability	36,135	29,148
Payroll Liabilities	<u>41,603</u>	<u>38,961</u>
	<u>168,717</u>	<u>165,235</u>

Australian Nursing Federation – Tasmania Branch

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

	2009 \$	2008 \$
9. Provisions		
Current		
Provision for Annual Leave	92,754	130,158
Provision for Long Service Leave	<u>23,700</u>	<u>21,316</u>
	<u>116,454</u>	<u>151,474</u>
Non-Current		
Provision for Long Service Leave	<u>82,002</u>	<u>69,293</u>
10. (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	107,731	(38,388)
Depreciation	40,975	35,314
Gain)/Loss on Disposal of Assets included in Operating Profit	-	3,179
Decrease/(Increase) in Receivables	17,906	1,154
Decrease/(Increase) in Prepayments	(27,856)	1,499
(Decrease)/Increase in Operating Payables	3,481	47,483
(Decrease)/Increase in Employee Benefits	(22,311)	44,234
Decrease/(Increase) in Future Finance Charges	<u>-</u>	<u>367</u>
Net Cash Used In Operating Activities	<u>119,926</u>	<u>94,842</u>

Australian Nursing Federation – Tasmania Branch

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

11. Financial Instruments

(a) Financial Risk Management

The branch's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

(i) Treasury Risk Management

The branch council meet on a regular basis and evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

(ii) Financial Risk Exposures and Management

The main risks the branch is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk

The branch does not have any material interest rate risk. Any risk arising is managed through floating rate investments.

Liquidity Risk

The branch manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

Credit risk

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

The branch does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the branch.

(iii) Financial instrument composition and maturity analysis

The branch's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

Australian Nursing Federation – Tasmania Branch

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

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate		Non-Interest Bearing	
	2009 %	2008 %	2009 \$	2008 \$	2009 \$	2008 \$	2009 \$	2008 \$
i) Financial Assets								
Cash	4.20	4.82	457,097	362,801	109,852	84,808	200	200
Receivables	N/A	N/A	-	-	-	-	4,589	23,649
Prepayments	N/A	N/A	-	-	-	-	29,794	3,437
ii) Financial Liabilities								
Payables	N/A	N/A	-	-	-	-	168,716	117,752
Asset Purchase Loan	-	5.50	-	-	-	7,825	-	-

(iv) Sensitivity Analysis

The branch has performed a sensitivity analysis relating to its exposure to interest rate risk, liquidity risk and credit risk at the balance date. The branch is not currently subject to any interest rate risk on its financial liabilities, and has assessed that there is also no exposure to liquidity risk required to meet its financial obligations. The branch's exposure to credit risk has been assessed as not material, due to the nature, collectability and unimpairment of amounts owed.

As a result of the sensitivity analysis and risk assessment performed by the branch, any positive or negative changes in the interest rate risk, liquidity risk or credit risk would not have a material effect on the financial statements of the branch.

12. Auditors' Remuneration

	2009 \$	2008 \$
Remuneration of the auditor of the branch for:		
- Auditing or reviewing the financial report	4,000	3,350

Australian Nursing Federation – Tasmania Branch

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

13. Key Management Personnel Compensation

	Short-term benefits \$	Total \$
2009		
Total compensation	128,912	128,912
2008		
Total compensation	121,585	121,585

(a) Compensation Practices

The board's policy for determining the nature and amount of compensation of key management for The Australian Nursing Federation – Tasmanian Branch is as follows:

The compensation structure for key management personnel is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the branch. The contracts for service between the branch and key management personnel are on a continuing basis, the terms of which are not expected to change in the immediate future. Upon retirement key management personnel are paid employee benefit entitlements accrued to date of retirement.

14. Related party transactions

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties, and which in management's opinion is comparable to amounts that would have been paid to non-related parties.

15. Events after the end of the reporting period

There have been no events occur post 30 June 2009, which have had an impact upon this financial report.

16. Capital and Leasing Commitments

There are no capital or leasing commitments as at 30 June 2009.

Australian Nursing Federation – Tasmania Branch

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

17. Contingent Assets and Liabilities

There are no contingent assets or liabilities for the year ended 30 June 2009.

18. Branch Details

The registered office of the Branch is:

Australian Nursing Federation Tasmanian Branch
182 Macquarie Street
Hobart Tasmania 7000

Australian Nursing Federation – Tasmanian Branch

Auditors' Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2009 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Professional Ethical Standards in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

WHK



Alison Flakemore
Audit Partner

Dated this 19th day of August 2009.

Australian Nursing Federation – Tasmania Branch

Independent Audit Report to the Members of Australian Nursing Federation - Tasmanian Branch

Report on the Financial Report

We have audited the accompanying financial report of Australian Nursing Federation – Tasmania Branch which comprises the balance sheet as at 30 June 2009 and the income statement, statement of changes in equity and expenditure and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the member of the committee.

Committee's Responsibility for the Financial Report

The committee of the Branch is responsible for the preparation and true and fair presentation of the financial report in accordance with the Australian Accounting Standards and Work Place Relations Act 1996. This responsibility includes establishing and maintaining of internal controls relevant to the preparation and fair preparation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstance.

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 the Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount of disclosure in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial report, whether due to fraud or error. In making those assessments, the auditor considers internal controls 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 controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the association's financial reporting under the entities constitution and the Workplace Relations Act 1996. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

Accountants & Auditors

WHK Denison Audit Partnership

Level 1, 142-146 Elizabeth Street Hobart Tasmania 7000

GPO Box 392 Hobart Tasmania 7001

Telephone 03 6210 2525 Facsimile 03 6210 2522

Email admin@whkdenison.com.au Web www.whkdenison.com.au

WHK Denison Audit Partnership ABN 23 701 982 945

Australian Nursing Federation – Tasmania Branch

**Independent Audit Report to the Members of Australian Nursing Federation -
Tasmanian Branch**

Independence

In conduct our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements.

Audit Opinion

In our opinion the general purpose financial report of the Australian Nursing Federation – Tasmania Branch is presented fairly, in all material respects, in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of the Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996, the financial position of the Australian Nursing Federation – Tasmania Branch as at 30 June 2009, and the results of its operations and its cash flows for the year then ended.

WHK



Alison Flakemore
Audit Partner

Auditor Qualifications:

Bachelor of Commerce with Honours
Registered Company Auditor No. 241220
Institute of Chartered Accountants Australia Member No. 96387
Public Practice Certificate

Dated this 29th day of September 2009.

Australian Nursing Federation – Tasmanian Branch

DESIGNATED OFFICER'S CERTIFICATE

I, Neroli Ellis being the Branch Secretary of the Australian Nursing Federation – Tasmanian 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 the 1st day of NOV. 2009; and
- that the full report was presented to a *meeting of the committee of management* of the reporting unit on the 4th day of SEPT. 2009; in accordance with section 266 of the RAO Schedule.



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Neroli Ellis
Branch Secretary

Dated this 25th day of SEPT 2009.