



FAIR WORK
COMMISSION

4 June 2013

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

Dear Ms Ellis,

Re: Lodgement of Financial Statements and Accounts - Australian Nursing Federation, Tasmanian Branch - for year ended 30 June 2012 (FR2012/267)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission ('FWC') on 8 February 2013. An amended Certificate by Prescribed Designated Officer was lodged on 30 May 2013.

The documents have been filed and there is no further action required in respect of this report.

One of FWC's aims is to encourage and achieve a wide consistency across reporting units and a high standard of transparent reporting that will be reflected in compliance with the legislation. Accordingly, I have identified the following items where future reports will reflect more correctly the relevant requirements.

Operating Report - Meaning of 'Results of principal activities'

Sub-section 254(2)(a) requires an operating report to include, in its review of the reporting unit's principal activities, the results of those activities.¹

The 2012 operating report has described several principal activities, including "*providing industrial advocacy and services to members involved in the nursing profession*". Under a separate heading "Operating Result" it discloses a "*surplus from ordinary activities*".

FWC's interpretation of "results of activities" for the purposes of s254(2)(a) is that they are to be understood as results which follow directly from the principal activities, rather than as financial results derived from the financial activities.

The extent to which results should be reported is not prescribed by the Act. The organization might consider how best to briefly characterize or describe industrial or professional results (e.g. successes) for the purposes of the operating report.

Time frames

The report and the documents signed at the first meeting of the committee (i.e. the Branch Council) should be provided to members by 30 November at the latest.² The ordinary time

¹ See sub-section 254(2) "*The operating report must (a) contain a review of the reporting unit's principal activities during the year, the results of those activities and any significant changes in the nature of those activities during the year...*" (emphasis added)

frame for presenting the report to the second meeting of the Council is by 31 December at the latest.³ Ordinarily, the report along with the Prescribed Designated Officer's Certificate should be lodged with FWC by 14 January at the latest.⁴ If it is anticipated that additional time is needed, an extension of up to one month can be sought for providing the report to members or presenting to the second meeting.⁵

Please do not hesitate to contact me at if you have any queries about the financial reporting requirements at any time on (02) 6723 7237.

Yours sincerely

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

Stephen Kellett
Senior Adviser
Regulatory Compliance Branch

² See sub-section 265(5) "*The copies.....must be provided within - (a) if a general meeting of members of the reporting unit to consider the reports is held within 6 months after the end of the financial year - the period starting at the end of the financial year and ending 21 days before that meeting; or (b) in any other case - the period of 5 months starting at the end of the year.*"

³ See sub-section 266(1) "*....the reporting unit must cause the full report to be presented.....within the period of 6 months starting at the end of the financial year....*"

⁴ See section 268 "*A reporting unit must, within 14 days (or such longer period as the General Manager allows) after the.....meeting referred to in section 266, lodge with FWC...*"

⁵ See sub-section 265(5) "*The General Manager may, upon application by the reporting unit, extend the period during which the meeting referred to in paragraph (a) may be held, or the period set out in paragraph (b), by no more than one month.*"

From: KELLETT, Stephen
To: ["Manager@anftas.org"](mailto:Manager@anftas.org)
Subject: Attention Ms Neroli Ellis - via Ms Claire O'Loughlin - Financial return - filing
Date: Tuesday, 4 June 2013 7:31:00 PM
Attachments: [ANF_TAS_FR2012_267 \(final\)_04062013.pdf](#)

Dear Claire,

Thank you for lodging the Certificate on 30 May 2013. Please see attached my letter to the Secretary in relation to the filing of the 2012 financial report.

Yours sincerely

Stephen Kellett

FAIR WORK COMMISSION

80 William Street
East Sydney NSW 2011

(ph) (02 6723 7237

(email) stephen.kellett@fwc.gov.au

From: [KELLETT, Stephen](#)
To: [KELLETT, Stephen](#)
Subject: FW: Australian Nursing Federation (Tas) - financial reporting
Date: Tuesday, 4 June 2013 4:07:47 PM
Attachments: [Audit 2011-12 Certificate by Prescribed Designate Officer.pdf](#)

From: Claire O'Loughlin (ANF) [mailto:Manager@anftas.org]
Sent: Thursday, 30 May 2013 11:05 AM
To: KELLETT, Stephen
Subject: FW: Australian Nursing Federation (Tas) - financial reporting

Good Morning Stephen,

I hope this finds you well and thank you once again for your patience and assistance in this matter.

Please see attached certificate dated and signed on the 28th May 2013. It was presented to our Executive Members of Branch Council as discussed.

Please advise if you need the original copy of this document and if I need to do anything additional.

Kind Regards,
Claire

Claire O'Loughlin | *Business Manager*

Australian Nursing Federation (Tasmanian Branch) | 182 Macquarie Street Hobart Tasmania
7000

T 03 6223 6777 | **M** 0428 323 441 | **F** 0 3 6224 0229 | **E** manager@anftas.org | **URL**
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28th May 2013


Australian Nursing Federation (Tasmanian Branch)

Section 268 Fair Work (Registered Organisations) Act 2009 (RO Act)

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER¹

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 s.268 of the RO Act for the Australian Nursing Federation (Tasmanian Branch) for the period ended 30th June 2012; and
- that the full report was provided to members of the reporting unit on 7th February 2013 in accordance with s.265 of the RO Act; and
- that the full report was presented to Branch Council of the reporting unit on 28th May 2013 in accordance with s.266 of the RO Act.

Date	28 th May 2013
Signature of prescribed designated officer	
Name of prescribed designated officer	Neroli Ellis
Office held	Branch Secretary

¹ Regulation 162 of the *Fair Work (Registered Organisations) Regulations 2009* defines a 'prescribed designated officer' of a reporting unit for the purposes of s.268(c) as:

- (a) the secretary; or
- (b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

2 Only applicable where a concise report provided to members

3 Adjust certificate as appropriate to reflect the facts

From: Claire O'Loughlin (ANF) [<mailto:Manager@anftas.org>]
Sent: Friday, 8 February 2013 9:15 AM
To: Orgs
Cc: PFEIFFER, Robert; Rodney Lester-Home; Neroli Ellis (ANF)
Subject:

To Whom It May Concern,

Please find attached all required documents for the 2011/12 financial year audit for the Australian Nursing Federation (Tasmania).

Please also be advised that being new to the role of Office Manager with ANF (Tas) in the second half of last year, that I was not fully versed in the process of lodging financial documents with the Fair Work Commission. Thank you to the very kind patience of Robert Pfeiffer, I am now aware of this process and look forward to meeting all deadlines and obligations for the current financial year. I would welcome any further direction or advice if required.

Please do not hesitate to contact me on the below mobile number should you require anything further.

Kind Regards,

Claire

Claire O'Loughlin | *Office Manager*

Australian Nursing Federation (Tasmanian Branch) | 182 Macquarie Street Hobart Tasmania 7000

T 03 6223 6777 | M 0428 323 441 | F 03 6224 0229 | E manager@anftas.org | URL

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2nd February 2013


Australian Nursing Federation (Tasmanian Branch)

Section 268 Fair Work (Registered Organisations) Act 2009 (RO Act)

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER¹

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 s.268 of the RO Act for the Australian Nursing Federation (Tasmanian Branch) for the period ended 30th June 2012; and
- that the full report was provided to members of the reporting unit on 7th February 2013 in accordance with s.265 of the RO Act; and
- that the full report was presented to Branch Council of the reporting unit on 5th October 2012 in accordance with s.266 of the RO Act.

Date	8 th February 2013
Signature of prescribed designated officer	
Name of prescribed designated officer	Neroli Ellis
Office held	Branch Secretary

¹ Regulation 162 of the *Fair Work (Registered Organisations) Regulations 2009* defines a 'prescribed designated officer' of a reporting unit for the purposes of s.268(c) as:

- (a) the secretary; or
- (b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

2 Only applicable where a concise report provided to members

3 Adjust certificate as appropriate to reflect the facts



Australian Nursing Federation Tasmanian Branch

Financial Report

For the Year Ended 30 June 2012

Australian Nursing Federation Tasmanian Branch

For the Year Ended 30 June 2012

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Australian Nursing Federation Tasmanian Branch

Operating Report

30 June 2012

I, Julie Driver, being the designated officer responsible for preparing this financial report for the financial year ended 30 June 2012 of Australian Nursing Federation Tasmanian Branch, report as follows:

1. General information

Committee Members

The members of the Committee throughout the year and at the date of this report were:

Neroli Ellis	Elected 30/11/2001
Lee Wallace	Resigned 6/2/2012
Myf Sutton	Elected 30/11/2004
Lyn Johnson	Elected 3/7/2009
Andrew Ostler	Elected 17/12/2004
Caroline Cryer	Elected 1/12/2008
Noelene Bumford	Resigned 2/12/11
Sally Bonde	Elected 1/12/2006
Juanita Mayne	Elected 4/2/2008
Jenny Parker	Elected 1/21/2006
Sally Dare	Resigned 3/2/2012
Joanne Triffitt	Elected 1/12/2006
Jan Robinson	Elected 1/12/2008
Anneke Davies	Elected 1/8/2008
Colleen Fletcher	Elected 1/8/2008
Ann Rees	Resigned 2/12/2011
Julie Driver	Elected 1/12/2010
Deidre Douglas	Elected 1/12/2010
Jackie Nicholls	Elected 1/12/2010
Kim Ford	Elected 3/2/2012
Emily Shepherd	Elected 3/2/2012
Beverley Young	Elected 1/6/2012
James Lloyd	Elected 1/7/2011
Alden Thynne	Elected 1/7/2011

Members of the Committee have been in office since the start of the financial year to the date of this financial report unless otherwise stated.

As at 30 June 2012, the Australian Nursing Federation Tasmania Branch maintains employment of 28.1 employees (2011: 17.5) on a full time basis. There are 35 employees in total.

As at 30 June 2012, the Australian Nursing Federation Tasmania Branch, has 6,115 members (2011: 6,056) (inclusive of all categories).

In accordance with Rule 10 of the Federal Rules of the Australian Nursing Federation a member may resign from membership by written notice addressed and delivered to the Branch Secretary in which he or she is a member.

Australian Nursing Federation Tasmanian Branch

Operating Report

30 June 2012

1. General information continued

Committee Members continued

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

Principal Activities

- i) The Australian Nursing Federation Tasmania Branch ("the Branch") provides industrial advocacy and services to members involved in the nursing profession.
- ii) The Branch functions as a single entity and acts under its Constitution and Rules and reports under the *Fair Work (Registered Organisations) Act 2009*.
- iii) The development of Branch policy is the responsibility of the governing body, the National Council, on which all State and Territory Branches are represented.
- iv) The implementation of this policy is overseen by the National Executive through the Australian Nursing Federation National Office.
- v) Within the framework of National policy, development and implementation of the activities and operations of the Tasmanian Branch is set by the members of the Tasmanian Committee.
- vi) These activities are referred to the various Tasmanian Branch Divisions who deliver the activities and services that address the various objectives and targets set for them.

Significant Changes

There were no significant changes in principal activities during the financial year:

2. Members Advice

- i) Under Section 174 of *Fair Work (Registered Organisations) Act 2009*, a member may resign from membership written notice addressed and delivered to the Branch Secretary; and
- ii) The register of members of the reporting unit was maintained in accordance with the *Fair Work (Registered Organisations) Act 2009*.


3. Operating Results and Review of Operations for the Year

Operating result

The surplus/(deficit) from ordinary activities for the year amounted to \$ 702,562 (2010: \$273,705). There have been no significant changes in the nature of ordinary activities during the 2012 financial year.

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

Branch Secretary:



Neroli Ellis

Dated this 21st day of November, 2012.

Australian Nursing Federation Tasmanian Branch

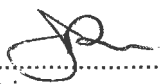
Statement by the Branch Committee

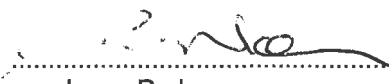
On the 5th October 2012, the Committee of Management of the Australian Nursing Federation Tasmanian Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the period ended 30 June 2012.

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

1. The financial statements and notes comply with the Australian Accounting Standards;
2. The financial statements and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
3. 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;
4. 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;
5. During the financial year to which these GPFR relate and since the end of that year:
 - i) meetings of the Committee of Management were held in accordance with the rule of the organisation including the rules of the organisation including the rules of the Branch concerned;
 - ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the Branch concerned;
 - iii) the financial records of the reporting unit have been kept and maintained in accordance with *Fair Work (Registered Organisations) Act 2009* and the *Fair Work (Registered Organisations) Regulations 2009*;
 - iv) where 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 of the other reporting units of the organisation;
 - v) the information sought in any request of a member of the reporting unit or the General Manager of Fair Work Australia, duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* have been furnished to the member or General Manager of Fair Work Australia; and
 - vi) no orders have been made by Fair Work Australia under section 273 of the *Fair Work (Registered Organisations) Act 2009* during the period.
6. There was no recovery of wages activity for the financial year.

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


.....
Julie Driver
Branch President


.....
Jenny Parker
Branch Vice President

Dated this 15th day of November 2012.

Australian Nursing Federation Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 30 June 2012

	2012	2011
	\$	\$
Income		
Delegates sponsorship	32,162	28,632
Movie ticket sales	68,045	51,230
Training centre capital grant	631,980	-
Interest	41,882	32,244
Publications	4,218	22,311
Rates & taxes - recovered	2,364	8,207
Rental income	32,943	56,378
RTO fees	86,977	90,991
Seminars	61,921	74,825
Subscriptions received	3,135,705	2,873,073
Sundry income	44,389	31,392
Total income	4,142,586	3,269,283
Less: Expenses		
Accountancy & audit fees	36,303	37,473
Advertising & promotion	35,784	6,035
Amenities	10,237	3,910
Bank charges	30,452	26,473
Capitation fees	104,532	81,780
Commissions	197	286
Computer expenses	7,752	10,237
Consultant fees	27,776	7,091
Delegate expenses	11,685	34,331
Depreciation	75,073	63,945
Donations & grants	4,313	9,991
Education programs	161	44,400
Electricity	10,365	6,870
Industrial campaigns	7,037	29,695
Insurance	84,071	81,941
Journals & periodicals	104,049	79,345
Legal fees	26,776	43,790
Library costs	6,118	-
Lodgement fees	110	318
Loss on disposal of assets	1,641	1,455
Meeting expenses	10,602	17,059
Membership services	82,195	66,294
Motor vehicle expenses	25,810	25,886
Movie ticket purchases	81,554	49,934
Office equipment expenses	32,166	22,018
Payroll tax	124,014	93,400

The accompanying notes form part of these financial statements.

Australian Nursing Federation Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 30 June 2012

	2012	2011
	\$	\$
Postage, printing & stationery	72,273	59,629
Professional fees	270	135
Rates	13,470	14,149
Rent on land & buildings	31,695	29,393
Repairs and maintenance	23,131	18,209
RTO expenses	15,261	59,287
Salaries - Employees	1,685,081	1,412,396
Salaries - Holders of Office	145,601	137,753
Security	10,421	1,976
Services - Launceston	18,830	6,889
Staff training	41,441	15,203
Subscriptions	3,314	2,612
Sundry expenses	12,642	12,189
Superannuation - Employees	251,457	202,054
Superannuation - Holders of Office	19,928	18,830
Telephone	52,150	44,804
Travel, accommodation & conference	31,952	29,618
TTLIC affiliation fee	28,654	23,968
Website/newsletter	41,680	62,527
Total Expenses	3,440,024	2,995,578
Net surplus/(deficit) for the year	702,562	273,705
Total Comprehensive Income	702,562	273,705

The accompanying notes form part of these financial statements.

Australian Nursing Federation Tasmanian Branch

Statement of Financial Position

As At 30 June 2012

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	1,623,186	1,015,705
Trade and other receivables	3	38,591	67,226
Prepayments	5	4,520	3,880
TOTAL CURRENT ASSETS		<u>1,666,297</u>	<u>1,086,811</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	<u>781,556</u>	<u>508,578</u>
TOTAL NON-CURRENT ASSETS		<u>781,556</u>	<u>508,578</u>
TOTAL ASSETS		<u>2,447,853</u>	<u>1,595,389</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	345,936	208,237
Provisions	7	<u>240,232</u>	<u>243,466</u>
TOTAL CURRENT LIABILITIES		<u>586,168</u>	<u>451,703</u>
NON-CURRENT LIABILITIES			
Long-term provisions	7	<u>58,186</u>	<u>42,749</u>
TOTAL NON-CURRENT LIABILITIES		<u>58,186</u>	<u>42,749</u>
TOTAL LIABILITIES		<u>644,354</u>	<u>494,452</u>
NET ASSETS		<u>1,803,499</u>	<u>1,100,937</u>
EQUITY			
Accumulated surpluses		<u>1,803,499</u>	<u>1,100,937</u>
TOTAL EQUITY		<u>1,803,499</u>	<u>1,100,937</u>

The accompanying notes form part of these financial statements.

Australian Nursing Federation Tasmanian Branch

Statement of Changes in Equity

For the Year Ended 30 June 2012

2012

	Accumulated surpluses	Total
	\$	\$
Balance at 1 July 2011	1,100,937	1,100,937
Surplus/(deficit) for the year	702,562	702,562
Balance at 30 June 2012	1,803,499	1,803,499

2011

	Accumulated surpluses	Total
	\$	\$
Balance at 1 July 2010	827,232	827,232
Surplus/(deficit) for the year	273,705	273,705
Balance at 30 June 2011	1,100,937	1,100,937

The accompanying notes form part of these financial statements.

Australian Nursing Federation Tasmanian Branch

Statement of Cash Flows

For the Year Ended 30 June 2012

	2012	2011
Note	\$	\$
CASH FROM OPERATING ACTIVITIES:		
Receipts from members	3,203,750	2,873,073
Other income received	924,439	381,707
Interest received	43,032	32,243
Net flow of GST	40,364	22,696
Payments to employees & holders of office	(2,116,530)	(1,688,483)
Payments to suppliers	(1,137,879)	(1,203,726)
	<u>957,176</u>	<u>417,510</u>
Net cash provided by/(used in) operating activities	8(b) 957,176	417,510
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for plant & equipment	(361,514)	(118,621)
Receipts from assets disposals	11,819	43,183
	<u>(349,695)</u>	<u>(75,438)</u>
Net cash provided by/(used in) investing activities	(349,695)	(75,438)
Net cash increase/(decrease) in cash held	607,481	342,072
Cash held at the beginning of the financial year	1,015,705	673,633
	<u>1,623,186</u>	<u>1,015,705</u>
Cash held at the end of the financial year	8(a) 1,623,186	1,015,705

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 2012

1 Summary of Significant Accounting Policies

(a) General information

The financial report covers the Australian Nursing Federation Tasmanian Branch and its controlled entity as an individual entity.

This 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 *Fair Work (Registered Organisations) Act 2009*.

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

Principles of Consolidation

The consolidated financial report incorporates the assets, liabilities and results of entities controlled by the Australian Nursing Federation Tasmanian Branch at the end of the reporting period. A controlled entity is any entity over which the Australian Nursing Federation Tasmanian Branch has the power to govern the financial and operating policies so as to obtain benefits from the entity's activities. Control will generally exist when a parent owns, directly or indirectly, more than half of the voting power of an entity. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are also considered. The Nurses Club Limited is a 100% controlled entity of the Australian Nursing Federation Tasmanian Branch.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the group have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

Changes in Presentation of the Financial Statements

Following amendment to AASB 101 - Presentation of Financial Statements and AASB 127 - Consolidation and Separate Financial Statements, effective from 1 July 2013 (or early adoption available from 1 July 2009), the financial reporting requirements of the Group have been reduced. As a result of the reduction in disclosure requirements, the Group is not required to provide both Consolidated and Parent financial statement. The information disclosed in these financial statements relates to the consolidated entity only, unless otherwise stated.

First Time Adoption of AASB 127 - Consolidated and Separate Financial Statements

The nature of the control held by the Australian Nursing Federation Tasmanian Branch over the Nurses Club Limited was clarified during 2012, resulting in the determination that control exists, as the financial and operating policies of the entities are not separated and that the Australian Nursing Federation Tasmanian Branch directly obtains benefits from the control held.

As a result the Australian Nursing Federation has adopted AASB 127 - Consolidated and Separate Financial Statements for the first time in 2012.

In doing so the 2011 comparative financial information has been adjusted in order for it to reflect the change as if the adoption of AASB 127 - Consolidated and Separate Financial Statements had always been adopted by the Group. The effect of the restatement of the Statement of Comprehensive Income and Statement of Financial Position is outlined at Note 17.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

1 Summary of Significant Accounting Policies continued

(b) Basis of Preparation

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

(c) Comparative Figures

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

When the Branch applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period will be presented.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of financial position.

(e) Fixed Assets

Property, plant and equipment 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 property, plant and equipment 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 the end of each reporting period, the Branch reviews the carrying values of its tangible and intangible 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 statement of comprehensive income.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

1 Summary of Significant Accounting Policies continued

(g) Trade and other payables

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

(h) 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.

(i) 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.

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.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

1 Summary of Significant Accounting Policies continued

(i) Financial Instruments continued

(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.

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the the Branch commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

The Branch does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(j) Critical Accounting Estimates and Judgments

The Branch evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Branch.

The Branch assesses impairment at the end of each reporting period by evaluating conditions specific to the Branch that may be indicative of impairment triggers. There are no indicators of impairment as at 30 June 2012.

(k) 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 entities in 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 charged as expenses on a straight line basis over the life of the lease term.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

1 Summary of Significant Accounting Policies continued

(l) Revenue

Subscriptions income is recognised over the period to which the subscription relates.

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

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

Rental income is recognised over the period to which the rent relates.

Revenue received in the form of capital grant funds is recognised as income when received, while the expenditure relating to the capital funds has been capitalised in the Statement of Financial Position for the purpose for which the funds were received.

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

(m) 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 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.

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

(n) Income Tax

No provision for income tax has been raised as the Branch is exempt from income tax under Section 50-15 of the *Income Tax Assessment Act 1997*.

(o) Adoption of new and revised accounting standards

During the current year, the Branch adopted all of the new and revised Australian Accounting Standards and Interpretations applicable to its operations which became mandatory.

The adoption of these Standards has impacted the recognition, measurement and disclosure of certain transactions. The following is an explanation of the impact the adoption of these Standards and Interpretations has had on the financial statements of Australian Nursing Federation Tasmanian Branch.

Standard Name	Impact
AASB 124 Related Party Disclosures and amending standard AASB 2009-12	No significant changes on adoption of this standard.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

1 Summary of Significant Accounting Policies continued

(o) Adoption of new and revised accounting standards continued

Standard Name	Impact
AASB 2010-4 / 2010-5 Amendments and further amendments to Australian Accounting Standards arising from the Annual Improvements Project	No significant changes on adoption of this standard.
AASB 1054 Additional Australian disclosures / AASB 2011-1 Amendments to Australian Accounting Standards arising from Trans-Tasman convergence	Minimal impact since most of the disclosures required by AASB 1054 are already included within the financial statements.

(p) New accounting standards for application in future periods

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Branch has decided against early adoption of these standards. The following table summarises those relevant future requirements, and their impact on the Branch:

Standard name	Effective date for entity	Requirements	Impact
AASB 9 Financial Instruments and amending standards AASB 2009-11 / AASB 2010-7	30 June 2016	- Changes to the classification and measurement requirements for financial assets and financial liabilities. - New rules relating to derecognition of financial instruments.	The impact of AASB 9 has not yet been determined as the entire standard has not been released

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

1 Summary of Significant Accounting Policies continued

(p) New accounting standards for application in future periods continued

Standard name	Effective date for entity	Requirements	Impact
AASB 10 Consolidated Financial Statements / AASB 11 Joint Arrangements / AASB 12 Disclosures of Interests in Other Entities, AASB 127 Separate Financial Statements and AASB 128 Investments in Associates.	30 June 2014	<p>AASB 10 includes a new definition of control, which is used to determine which entities are consolidated, and describes consolidation procedures. The Standard provides additional guidance to assist in the determination of control where this is difficult to assess.</p> <p>AASB 11 focuses on the rights and obligations of a joint venture arrangement, rather than its legal form (as is currently the case). IFRS 11 requires equity accounting for joint ventures, eliminating proportionate consolidation as an accounting choice.</p> <p>AASB 12 includes disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles.</p>	<p>The Group will review its controlled entities to determine whether they should be consolidated under AASB 10, no changes are anticipated.</p> <p>Additional disclosures will be required under AASB 12 but there will be no changes to reported position and performance.</p>
AASB 13 Fair Value Measurement. AASB 2011-8 - Amendments to Australian Accounting Standards arising from AASB 13 [AASB 1, 2, 3, 4, 5, 7, 9, 2009-11, 2010-7, 101, 102, 108, 110, 116, 117, 118, 119, 120, 121, 128, 131, 132, 133, 134, 136, 138, 139, 140, 141, 1004, 1023 & 1038 and Interpretations 2, 4, 12, 13, 14, 17, 19, 131 & 132]	30 June 2014	<p>AASB 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across Accounting Standards but does not change when fair value is required or permitted.</p> <p>There are a number of additional disclosure requirements.</p>	<p>Fair value estimates currently made by the entity will be revised and potential changes to reported values may be required.</p> <p>The entity has not yet determined the magnitude of any changes which may be needed.</p> <p>Some additional disclosures will be needed.</p>

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

1 Summary of Significant Accounting Policies continued

(p) New accounting standards for application in future periods continued

Standard name	Effective date for entity	Requirements	Impact
AASB 2011-7 – Amendments to Australian Accounting Standards arising from the Consolidation and Joint Arrangements Standards [AASB 1, 2, 3, 5, 7, 9, 2009-11, 101, 107, 112, 118, 121, 124, 132, 133, 136, 138, 139, 1023 & 1038 and Interpretations 5, 9, 16 & 17]	30 June 2014	This standard provides many consequential changes due to the release of the new consolidation and joint venture standards.	The impact of this standard is expected to be minimal.
AASB 2011-9 - Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income.	30 June 2013	Entities will be required to group items presented in other comprehensive income on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification adjustments).	The items shown in other comprehensive income will be separated into two categories.

(q) Notes to be provided to Members or the General Manager of Fair Work Australia

- i) A member of a reporting unit, or the General Manager of Fair Work Australia, 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.
- ii) 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.
- iii) A reporting unit must comply with an application made under subsection (1).

2 Cash and Cash Equivalents

	2012	2011
	\$	\$
Cash on hand	414	200
Cash at bank	941,068	575,049
Short-term bank deposits	681,704	440,456
	1,623,186	1,015,705

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

3 Trade and Other Receivables

	2012	2011
	\$	\$
CURRENT		
Trade receivables	38,720	65,555
Other receivables	(129)	1,671
	<u>38,591</u>	<u>67,226</u>

(a) Ageing analysis

	2012	2011
	\$	\$
Less than 30 days	29,411	64,441
31 days to 60 days	-	685
61+ days (past due not impaired)	9,180	2,100
	<u>38,591</u>	<u>67,226</u>

4 Property, Plant and Equipment

	2012	2011
	\$	\$
LAND AND BUILDINGS		
Building		
At cost	483,524	428,204
Accumulated depreciation	(155,332)	(144,897)
Total land and buildings	<u>328,192</u>	<u>283,307</u>
PLANT AND EQUIPMENT		
Capital works in progress		
At cost	202,158	-
Total capital works in progress	<u>202,158</u>	<u>-</u>
Plant and equipment		
At cost	212,895	187,982
Accumulated depreciation	(159,549)	(138,304)
Total plant and equipment	<u>53,346</u>	<u>49,678</u>
Furniture, fixture and fittings		
At cost	151,798	118,451
Accumulated depreciation	(69,447)	(59,367)
Total furniture, fixture and fittings	<u>82,351</u>	<u>59,084</u>
Motor vehicles		
At cost	162,260	138,032
Accumulated depreciation	(51,239)	(28,156)
Total motor vehicles	<u>111,021</u>	<u>109,876</u>

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

4 Property, Plant and Equipment continued

	2012 \$	2011 \$
Computer equipment		
At cost	6,890	6,890
Accumulated depreciation	(3,450)	(1,727)
Total computer equipment	<u>3,440</u>	<u>5,163</u>
Library		
At cost	3,057	3,057
Accumulated depreciation	(2,009)	(1,587)
Total library	<u>1,048</u>	<u>1,470</u>
Total property, plant and equipment	<u><u>781,556</u></u>	<u><u>508,578</u></u>

(a) Movements in Carrying Amounts

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

	Capital Works in Progress \$	Buildings \$	Plant and Equipment \$	Furniture, Fixtures and Fittings \$
Balance at the beginning of year	-	283,307	49,678	59,084
Additions	202,158	55,319	24,913	33,347
Disposals	-	-	-	-
Depreciation expense	-	(10,434)	(21,245)	(10,080)
Carrying amount at the end of 30 June 2012	<u>202,158</u>	<u>328,192</u>	<u>53,346</u>	<u>82,351</u>

	Motor Vehicles \$	Computer Equipment \$	Library \$	Total \$
Balance at the beginning of year	109,876	5,163	1,470	508,578
Additions	45,773	-	-	361,510
Disposals	(13,459)	-	-	(13,459)
Depreciation expense	(31,169)	(1,723)	(422)	(75,073)
Carrying amount at the end of 30 June 2012	<u>111,021</u>	<u>3,440</u>	<u>1,048</u>	<u>781,556</u>

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

5 Prepayments

	2012	2011
	\$	\$
Prepayments	4,520	3,880
	<u>4,520</u>	<u>3,880</u>

6 Trade and Other Payables

	2012	2011
	\$	\$
Trade payables	181,239	55,893
Payroll liabilities	67,638	94,306
GST payable/(receivable)	97,059	58,038
	<u>345,936</u>	<u>208,237</u>

7 Provisions

	2012	2011
	\$	\$
CURRENT		
Provisions for employee benefits - officers	53,622	45,721
Provision for employee benefits - employees	186,610	197,745
	<u>240,232</u>	<u>243,466</u>
	2012	2011
	\$	\$
NON-CURRENT		
Provision for employee benefits - employees	58,186	42,749
	<u>58,186</u>	<u>42,749</u>

8 Cash Flow Information

(a) Reconciliation of cash

	2012	2011
	\$	\$
Cash at the end of the financial year as shown in the statement of cash flow is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	1,623,186	1,015,705
	<u>1,623,186</u>	<u>1,015,705</u>

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

8 Cash Flow Information continued

(b) Reconciliation of Cash Flow from Operations with Total Comprehensive Income

	2012	2011
	\$	\$
Surplus/(deficit) for the period	702,562	273,705
Non-cash flows in surplus/(deficit)		
- Depreciation	75,073	63,945
- Net gain on disposal of property, plant and equipment	1,641	1,455
Changes in assets and liabilities		
- (Increase)/decrease in trade and term receivables	28,635	(42,258)
- (Increase)/decrease in prepayments	(640)	(1,310)
- Increase/(decrease) in trade payables and accruals	137,699	65,538
- Increase/(decrease) in employee benefits	12,206	56,435
Cashflow from operations	<u>957,176</u>	<u>417,510</u>

9 Financial Risk Management

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

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

	2012	2011
	\$	\$
Financial Assets		
Cash and cash equivalents	1,623,186	1,015,705
Loans and receivables	75,720	95,667
Total Financial Assets	<u>1,698,906</u>	<u>1,111,372</u>
Financial Liabilities		
Financial liabilities at amortised cost		
- Trade and other payables	383,065	236,678
Total Financial Liabilities	<u>383,065</u>	<u>236,678</u>

Specific Financial Risk Exposures and Management

The main risks the reporting unit is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, foreign currency risk and commodity and equity price risk.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

9 Financial Risk Management continued

(a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counter parties of contract obligations that could lead to a financial loss to the reporting unit. 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 Statement of Financial Position and notes to the financial statements.

The Australian Nursing Federation Tasmanian Branch does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the reporting unit.

(b) Liquidity risk

Liquidity risk arises from the possibility that the reporting unit might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The reporting unit manages risk through the following mechanisms:

- preparing forward looking cash flow analysis in relation to its operational, investing and financial activities;
- monitoring credit facilities;
- obtaining funding from a variety of sources; and
- maintaining a reputable credit risk profile.

(c) Interest rate risk

The Branch is not exposed to any significant interest rate risk.

(d) Foreign exchange risk

The Branch is not exposed to fluctuations in foreign currencies.

(e) Price Risk

The Branch is not exposed to any material commodity price risk.

Sensitivity Analysis

The Branch Committee has performed an assessment of its exposure to interest rate risk, liquidity risk and credit risk at balance date. The Australian Nursing Federation Tasmanian Branch is not currently subject to any interest rate risk on its financial liabilities and has assessed that there is no exposure to liquidity risk required to meet its financial obligations. The Australian Nursing Federation Tasmanian Branch's exposure to credit risk has been assessed as not material, due to the nature, collectability and recoverability of amounts owed.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

9 Financial Risk Management continued

As a result of the risk assessment performed, 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. Hence quantitative disclosures are not required.

(i) Financial instrument composition and maturity analysis

The consolidated group'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:

	Floating Interest Rate		Non-interest Bearing		Total	
	2012	2011	2012	2011	2012	2011
	\$	\$	\$	\$	\$	\$
Financial Assets:						
Cash and cash equivalents	1,623,186	1,015,705	-	-	1,623,186	1,015,705
Receivables	-	-	75,720	95,667	75,720	95,667
Total Financial Assets	1,623,186	1,015,705	75,720	95,667	1,698,906	1,111,372
Financial Liabilities:						
Trade and sundry payables	-	-	383,065	236,678	383,065	236,678
Total Financial Liabilities	-	-	383,065	236,678	383,065	236,678

10 Key Management Personnel Compensation

The totals of remuneration paid to key management personnel of the Branch during the year are as follows:

	2012	2011
	\$	\$
Short term employee benefits - Officers	145,601	137,753
Long term employee benefits - Officers	19,928	18,830
	165,529	156,583

(a) Compensation Practices

The committee of management'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.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

11 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.

12 Auditors' Remuneration

	2012	2011
	\$	\$
Remuneration of the auditor of the Branch for:		
- auditing or reviewing the financial report	6,000	5,400
Remuneration of other auditors of subsidiaries for:		
- auditing or reviewing the financial report	2,153	2,048

13 Events After the End of the Reporting Period

There are no events after the statement of financial position date to be disclosed.

14 Capital and Leasing Commitments

There are no capital or leasing commitments as at 30 June 2012.

15 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at reporting date to be disclosed.

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

16 Parent entity

The following information has been extracted from the books and records of the parent, Australian Nursing Federation Tasmanian Branch and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Australian Nursing Federation Tasmanian Branch has been prepared on the same basis as the consolidated financial statements.

	2012	2011
	\$	\$
Statement of Financial Position		
Assets		
Cash	1,477,479	889,040
Receivables	26,540	54,382
Prepayments	3,874	3,233
Property, plant and equipment	478,889	194,471
Total Assets	<u>1,986,782</u>	<u>1,141,126</u>
Liabilities		
Payables	336,186	197,846
Provisions	298,418	286,214
Total Liabilities	<u>634,604</u>	<u>484,060</u>
Equity		
Retained earnings	<u>1,358,273</u>	<u>657,066</u>
Total Equity	<u>1,358,273</u>	<u>657,066</u>
Statement of Comprehensive Income		
Net surplus/(deficit) for the year	707,302	246,962
Other comprehensive income	-	-
Total comprehensive income	<u>707,302</u>	<u>246,962</u>

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

17 First-time Adoption of AASB 127 - Consolidated and Separate Financial Statements

Reconciliation of statement of financial position as at 30 June 2011

	Australian Nursing Federation Tasmanian Branch as at 30 June 2011 \$	Nurses Club Limited as at 30 June 2011 \$	Restated Consolidated Figures at 30 June 2011 \$
CURRENT ASSETS			
Cash and cash equivalents	889,040	126,665	1,015,705
Trade and other receivables	54,382	12,844	67,226
Other current assets	3,233	646	3,879
TOTAL CURRENT ASSETS	946,655	140,155	1,086,810
NON-CURRENT ASSETS			
Property, plant and equipment	194,471	314,106	508,577
TOTAL NON-CURRENT ASSETS	194,471	314,106	508,577
TOTAL ASSETS	1,141,126	454,261	1,595,387
CURRENT LIABILITIES			
Trade and other payables	197,846	10,391	208,237
Short-term provisions	243,466	-	243,466
TOTAL CURRENT LIABILITIES	441,312	10,391	451,703
NON-CURRENT LIABILITIES			
Long-term provisions	42,748	-	42,748
TOTAL NON-CURRENT LIABILITIES	42,748	-	42,748
TOTAL LIABILITIES	484,060	10,391	494,451
NET ASSETS	657,066	443,870	1,100,936
EQUITY			
Retained earning	657,066	443,870	1,100,936
TOTAL EQUITY	657,066	443,870	1,100,936

Reconciliation of statement of comprehensive income for the year ended 30 June 2011

	Australian Nursing Federation Tasmanian Branch \$	Nurses Club Limited \$	Restated Statement of Comprehensive Income \$
Revenues from ordinary activities	3,232,977	96,305	3,329,282
Total revenue	3,232,977	96,305	3,329,282
Employee benefits expense	(1,771,033)	-	(1,771,033)
Depreciation and amortisation expense	(52,361)	(11,584)	(63,945)
Other expenses from ordinary activities	(1,162,621)	(57,978)	(1,220,599)
Net surplus/(deficit) for the year	246,962	26,743	273,705

Australian Nursing Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2012

18 Operating Segments

The Branch operates predominately in one business and geographical segment being the provision of services to nurses throughout Tasmania.

19 Branch Details

The registered office of the organisation is:
Australian Nursing Federation Tasmanian Branch
182 Macquarie Street
Hobart Tasmania 7000

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2011-2012
05-09-2012

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 2012 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australia 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

WHK



Alison Flakemore
Audit Partner

Dated this 21st day of September 2012.

Australian Nursing Federation Tasmanian Branch

Independent Audit Report to the members of Australian Nursing Federation Tasmanian Branch

Report on the Financial Statements

We have audited the accompanying financial report of Australian Nursing Federation Tasmanian Branch (the Association), which comprises the statement of financial position as at 30 June 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by Branch Committee.

Branch Committees' Responsibility for the Financial Report

The Branch Committee of the reporting unit is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation 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 circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. 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 amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Committee, as well as evaluating the overall presentation of the financial report.

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

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55 418 676 841

Australian Nursing Federation Tasmanian Branch

Independent Audit Report to the members of Australian Nursing Federation Tasmanian Branch

Independence

In conducting our audit, we have complied with the independence requirements of Australian Professional Ethical Standards.

Auditor's Opinion

In our opinion the financial report of the Australian Nursing Federation Tasmanian Branch present fairly, in all material respects, is in accordance with applicable Australian Accounting Standards and the requirements imposed by the *Fair Work (Registered Organisations) Act 2009*, the financial position of the Australian Nursing Federation Tasmanian Branch as at 30 June 2012, and of its performance and 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 *11th* day of *December* 2012.



COPY

26 September 2012

WHK
Level 1, 142-146 Elizabeth Street
HOBART TAS 7000

Dear Sir/Madam,

2012 Audit

This representation letter is provided in connection with your audit of the financial report of the Australian Nursing Federation Tasmanian Branch for the year ended 30 June 2012, for the purpose of you expressing an opinion as to whether the financial report is presented fairly, in all material respects, in accordance with the accounting policies disclosed in Note 1 to the financial statements and are appropriate for the needs of the Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009.

We confirm that to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves:

Financial Report

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated 23rd May 2012, for the preparation of the financial report in accordance with Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009; in particular the financial report is fairly presented.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
4. All events subsequent to the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
5. All material liabilities or contingent liabilities or assets including those arising under derivative financial instruments have been properly disclosed in the financial report;

AUSTRALIAN NURSING FEDERATION (Tasmanian Branch)



TASMANIAN BRANCH

6. The entity has satisfactory title to all assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral. Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable.
7. The entity has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.
8. There were no material commitments for construction or acquisition of property, plant and equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.
9. Adequate provision has been made in respect to impairment of receivables, and that all receivables without such a provision are considered to be collectible in full.
10. We have considered the requirements of AASB 136 *Impairment of Assets* when assessing the carrying amount of non-current assets and in ensuring that no noncurrent assets are stated in excess of their recoverable amount.
11. We confirm that inventory in the financial report is recorded at the lower of its cost or net realisable value and we have assessed the need to raise a provision for obsolete or damaged inventory. We confirm that we have made any adjustments considered necessary to reflect effects of the above.
12. We are of the opinion that the Australian Nursing Federation Tasmanian Branch is a going concern and that we have reasonable grounds to form this opinion. We confirm that any budgets and/or forecasts provided to you during the course of your audit represent our best estimates of the future financial performance, position and cash flow of the Branch.
13. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole.

Information Provided

1. We have provided you with:
 - a. Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation and other matters;
 - b. Additional information that you have requested from us for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

AUSTRALIAN NURSING FEDERATION (Tasmanian Branch)

ANF

TASMANIAN BRANCH

2. All transactions have been recorded in the accounting records and are reflected in the financial report.

3. We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.

4. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:

- a. Management;
- b. Employees who have significant roles in internal control; or
- c. Others where the fraud could have a material effect on the financial report.

5. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the entity's financial report communicated by employees, former employees, analysts, regulators or others.

6. We have disclosed to you all known instances of non-compliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing the financial report.

7. We have provided you with all requested information, explanations and assistance for the purposes of the audit.

8. We acknowledge our responsibility for the design and implementation of internal control to prevent and detect error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained.

9. We have provided you with all information required by the Fair Work (Registered Organisations) Act 2009.

We understand that your audit was undertaken in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the entity taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.

Yours faithfully



Name: Neroli Ellis

Position: Branch Secretary

Date: 5/12/12

AUSTRALIAN NURSING FEDERATION (Tasmanian Branch)

182 Macquarie Street, Hobart, Tasmania 7000

T 03 6223 6777 | 1800 001 241 outside Hobart area | F 03 6224 0229 | E enquiries@anftas.org

www.anftas.org



FAIR WORK
COMMISSION

21 January 2013

The Secretary
Ms Neroli Ellis
Branch Secretary
Australian Nursing Federation-Tasmanian Branch
Sent by email: neroli@anftas.org

Dear Ms Ellis,

Failure to lodge audited financial report(s) - [FR2012/267]

Our records indicate that the Tasmanian Branch of the Australian Nursing Federation (the reporting unit) has failed to lodge its audited financial report for the financial year ended 30 June 2012 despite Fair Work Australia (as it was) reminding the reporting unit of its obligation to do so by letter dated 15 August 2012.

As you have previously been advised, section 268 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires reporting units to lodge an audited financial report with the Fair Work Commission within a maximum of 6 months and 14 days of the end of their financial year (that is, no later than 14 January 2013).

Paragraph 7.4 of the FWC Regulatory Compliance Policy (a copy of which is attached) states as follows:

- 7.4 Where the possible contravention involves failure by an organisation, branch or reporting unit to lodge a matter with FWC in accordance with the timeframes specified in the RO Act, RO Regulations or the rules of the organisation, branch or reporting unit:*
- a. The Regulatory Compliance Branch will contact the organisation, branch or reporting unit, by telephone and/or in writing, within two weeks to advise that lodgement is overdue;*
 - b. If lodgement has not occurred within one month of the timeframe specified in the RO Act, RO Regulations or rules, the Regulatory Compliance Branch will advise the organisation, branch or reporting unit that it is seeking voluntary compliance within a specified timeframe and that, in the absence of such voluntary compliance without cause, FWC will commence an inquiry or investigation or initiate court proceedings; and*
 - c. If lodgement has not occurred within the timeframe specified in the correspondence referred to in paragraph b and the organisation, branch or reporting unit has not been able to show cause regarding why it should not do so, FWC will commence an inquiry or investigation or initiate court proceedings in accordance with this policy as soon as reasonably practicable.*

Section 331 of the RO Act empowers the General Manager of the Fair Work Commission to investigate compliance by a reporting unit (such as the Tasmanian Branch of the Australian Nursing Federation), its officers, employees and auditor(s) with:

- Part 3 of Chapter 8 of the RO Act;
- the reporting guidelines made under that Part;
- the regulations made for the purposes of that Part;
- the Australian Nursing Federation rules regarding finances and financial administration; and
- civil penalty provisions of the RO Act (see s.305).

In accordance with the processes specified in paragraph 7.4(b) of the *FWC Regulatory Compliance Policy* which are set out above, the reporting unit is required to lodge its outstanding audited financial report with the Fair Work Commission by no later than 14 February 2013.

Should the reporting unit fail to do so without reasonable cause, the Fair Work Commission may commence an investigation under s.331 of the RO Act without further notice.

Should you seek any clarification in relation to the above, please contact me on (03) 8661 7936 or via email at robert.pfeiffer@fwc.gov.au.

Yours sincerely,



Robert Pfeiffer
Senior Adviser
Regulatory Compliance Branch



FAIR WORK
AUSTRALIA

15 August 2012

Ms Neroli Ellis
Branch Secretary
Australian Nursing Federation-Tasmanian Branch
By email: neroli@anftas.org

Dear Ms Ellis,

**Lodgement of Financial Documents for year ended 30 June 2012 [FR2012/267]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Australian Nursing Federation-Tasmanian Branch (the “reporting unit”) has recently ended. This is a courtesy letter to remind you of the obligation to prepare and process the reporting unit’s financial documents. The full financial report must be lodged with Fair Work Australia within a period of 6 months and 14 days of the end of the financial year.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. The attached *Timeline/Planner* summarises these requirements.

In addition, financial reporting fact sheets and sample documents can be found on our Fair Work Australia website. The information can be viewed at www.fwa.gov.au – under *Registered Organisations – Overview – Fact sheets*. This site also contains the Financial Reporting Guidelines.

This office encourages you to lodge all financial reports electronically (e.g. as pdf files) at orgs@fwa.gov.au. Alternatively, you can forward the documents by fax to (03) 9655 0410.

Please do not hesitate to contact me on (03) 8661 7817 or by email at robert.pfeiffer@fwa.gov.au if you wish to discuss the requirements outlined in this correspondence.

Yours sincerely,

Robert Pfeiffer
Organisations, Research & Advice
Fair Work Australia

TIMELINE/ PLANNER

Financial reporting period ending:	/ /
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Prepare financial statements and Operating Report.
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(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /
(b) A #designated officer must sign the Statement which must then be forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).	

As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
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*Within a reasonable time of having received the GPFR
(NB: Auditor's report must be dated on or after date of Committee of Management Statement)*

Provide full report free of charge to members – s265 The full report includes:	/ /
<ul style="list-style-type: none"> the General Purpose Financial Report (which includes the Committee of Management Statement); the Auditor's Report; and the Operating Report. 	

(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,

or

(b) in any other case including where the report is presented to a Committee of Management meeting, the report must be provided to members within 5 months of end of financial year.*

Present full report to:	/ /
(a) General Meeting of Members - s266 (1),(2); OR	
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /

Within 6 months of end of financial year

Within 6 months of end of financial year

Lodge full report with Fair Work Australia, together with the #Designated Officer's certificate** – s268	/ /
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Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Committee of Management Statement and the Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the statement or certificate – s243.

++ The Designated Officer's certificate must state that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. The certificate cannot be signed by a non-elected official.



FAIR WORK
AUSTRALIA

3 August 2012

Ms Neroli Ellis
Branch Secretary
Australian Nursing Federation-Tasmanian Branch

neroli@anftas.org

Dear Ms Ellis,

**Lodgement of Financial Documents for year ended 30 June 2012 [FR2012/267]
Fair Work (Registered Organisations) Act 2009 (the RO Act)**

The financial year of the Australian Nursing Federation-Tasmanian Branch (the “reporting unit”) has recently ended. This is a courtesy letter to remind you of the obligation to prepare and process the reporting unit’s financial documents. The full financial report must be lodged with Fair Work Australia within a period of 6 months and 14 days of the end of the financial year.

The RO Act sets out a particular chronological order in which financial documents and statements must be prepared, audited, provided to members and presented to a meeting. The attached *Timeline/Planner* summarises these requirements.

Failure to comply with these obligations is subject to a civil penalty provision - see s305 RO Act.

In addition, financial reporting fact sheets and sample documents can be found on our Fair Work Australia website. The information can be viewed at www.fwa.gov.au – under *Registered Organisations – Overview – Fact sheets*. This site also contains the Financial Reporting Guidelines.

This office encourages you to lodge all financial reports electronically (e.g. as pdf files) at orgs@fwa.gov.au. Alternatively, you can forward the documents by fax to (03) 9655 0410. Please do not hesitate to contact me on (03) 8661 7787 or by email at Andrea.O'HALLORAN@fwa.gov.au if you wish to discuss the requirements outlined in this correspondence.

Yours sincerely,

Andrea O'Halloran
Organisations, Research & Advice
Fair Work Australia

TIMELINE/ PLANNER

Financial reporting period ending:	/ /
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Prepare financial statements and Operating Report.
--

(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.	/ /
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As soon as practicable after end of financial year

Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /
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(NB: Auditor's report must be dated on or after date of Committee of Management Statement*

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or
(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.*

Present full report to: (a) General Meeting of Members - s266 (1),(2); OR (b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ / / /
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Within 6 months of end of financial year

Within 6 months of end of financial year

Lodge full report with Fair Work Australia, together with the #Designated Officer's certificate** – s268	/ /
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Within 14 days of meeting

* the full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

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