



FAIR WORK
COMMISSION

9 May 2014

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 2013 (FR2013/170)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission ('FWC') on 29 November 2013. I also acknowledge receipt of an amended operating report, and an amended Designated Officer certificate following presentation of the report to a meeting of the Branch Council on 2 May 2014, as directed.

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

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

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. The Fair Work Commission will confirm these concerns have been addressed prior to filing next year's report.

Documents must be lodged with the Fair Work Commission within 14 days of Meeting under s266

Please note that section 268 of the RO Act requires that the full report and the designated officer's certificate must be lodged with the Fair Work Commission within 14 days of the second meeting held in accordance with section 266. Designated Officer's certificates must not be signed or made prior to the events to which they refer.

Auditor's report: declaration regarding going concern

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

Disclosure of employee expenses/benefits to office holders and other employees

The Reporting Guidelines require reporting units to disclose in the statement of comprehensive income or in the notes to the financial statements specific categories of employee expenses to holders of office (item 17(f)) and employee expenses to other employees (item 17(g)).

I note that the statement of comprehensive income only discloses balances for the expense categories of salaries and superannuation for office-holders and for other employees. Balances (including any nil balances)¹ for all the prescribed categories must be disclosed or a statement that particular categories/activities did not occur must be included.²

The Reporting Guidelines also require either the statement of financial position or the notes to disclose specific categories of liability for employee benefits in respect of office holders and other employees (items 21(c) and 21 (d)). Note 8 only discloses these liabilities as current or non-current provisions. In future years please ensure that provisions for office holders and other employees are disclosed for all the prescribed categories, or a statement that particular categories/activities did not occur made.³

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6723 7237 or by email at stephen.kellett@fwc.gov.au

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

¹ See model financial statements at https://www.fwc.gov.au/documents/documents/organisations/reporting_guidelines/Model-financial-statements.pdf

² See RG 18

³ See RG 22

From: [KELLETT, Stephen](#)
To: [Claire O'Loughlin \(ANMF\)](#)
Subject: RE: Attention Ms Neroli Ellis - Financial report y/e 30 June 2013 - filing
Date: Friday, 9 May 2014 12:05:00 PM
Attachments: [ANF_TAS_FR2013_170 \(primary final\).pdf](#)

Dear Claire,

Please see attached my letter to Ms Ellis in relation to the above.

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
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: Attention Ms Neroli Ellis - Financial report y/e 30 June 2013 - actions/amendments required
Date: Friday, 9 May 2014 10:48:26 AM
Attachments: [image001.png](#)
[ANF TAS FR2013 170 \(1\).pdf](#)
[2012-13 ANMF \(Tas Branch\) Audit - signed.pdf](#)
[2012-13 signed Certificate by Prescribed Officer.pdf](#)
Importance: High

From: Claire O'Loughlin (ANMF) [mailto:Manager@anmftas.org.au]
Sent: Thursday, 8 May 2014 12:45 PM
To: KELLETT, Stephen
Cc: Claire O'Loughlin (ANMF)
Subject: FW: Attention Ms Neroli Ellis - Financial report y/e 30 June 2013 - actions/amendments required
Importance: High

Dear Stephen,

Please see amended documentation for submission to FWC. Can you please confirm that this is now ok to submit?

Kind Regards,

Claire

Claire O'Loughlin | **Business / HR Manager**

Please note on 26 July 2013 the Australian Nursing Federation (Tas Branch) changed its name to the Australian Nursing & Midwifery Federation (Tas Branch). Please update your address book with the new ANMF (Tas) email domain @anmftas.org.au

Australian Nursing and Midwifery Federation (Tasmanian Branch) | 182 Macquarie Street
Hobart TAS 7000

T 03 6223 6777 | **M** 0428 323 441 | **F** 03 6224 0229 | **E** manager@anmftas.org | **URL**
<http://www.anmftas.org>



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2 May 2014


Australian Nursing and Midwifery 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 and Midwifery 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 and Midwifery Federation (Tasmanian Branch) for the period ended 30th June 2013; and
- that the full report was provided to members of the reporting unit on 7th November 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 2nd May 2014 in accordance with s.266 of the RO Act.

Date	2 nd May 2014
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 and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

I, Emily Shepherd, being the designated officer responsible for preparing this financial report for the financial year ended 30 June 2013 of Australian Nursing and Midwifery Federation Tasmanian Branch, report as follows:

1. General information

Directors

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

Name	Elected/Resigned
Neroli Ellis	Elected 30/11/2001
Andrew Ostler	Elected 17/12/2004
Sally Bonde	Elected 1/12/2006
Jenny Parker	Elected 1/12/2006
James Llyod	Elected 1/7/2011
Alden Thynne	Elected 1/7/2011
Kim Ford	Elected 3/2/2012
Emily Shepherd	Elected 3/2/2012
Beverley Young	Elected 1/6/2012
Daniel McCarthy	Elected 6/7/2012
Tania Battaglini	Elected 24/10/2012
Helen Murphy	Elected 5/10/2012
Amy Boon	Elected 24/10/2012
Deanna Butler	Elected 24/10/2012
Helen Dykstra	Elected 24/10/2012
Roslyn Gorrie	Elected 24/10/2012
Angela Manion	Elected 24/10/2012
Sancia West	Elected 2/08/2013
Kenneth Harriss	Elected 6/10/2013
Zara Brown (nee Cashion)	Elected 6/10/2013
Andrew Ostler	Elected 7/06/2013
Deidre Douglas	Resigned 6/12/2012
Julie Driver	Resigned 24/10/2012
Caroline Cryer	Resigned 24/10/2012
Joanne Triffitt	Resigned 24/10/2012
Jan Robinson	Resigned 24/10/2012
Myfanwy Sutton	Resigned 24/10/2012
Lyn Johnson	Resigned 24/10/2012
Colleen Fletcher	Resigned 24/10/2012
Juanita Mayne	Resigned 24/10/2012
Andrew Ostler	Resigned 3/5/2013
Jackie Nicholls	Resigned 3/5/2013
Anneke Davies	Resigned 2/8/2013
Dan McCarthy	Resigned 30/9/2013

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

1. General information continued

Principal Activities

- i) The Australian Nursing and Midwifery Federation Tasmanian 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 and Midwifery 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. We have reviewed our results and believe we have achieved our financial, strategic and operation objectives for this period.

Number of Members & Right to Resign

As at 30 June 2013, the Australian Nursing and Midwifery Federation Tasmanian Branch, had 6407 members (2012: 6,115) (inclusive of all categories).

In accordance with Rule 10 of the Federal Rules of the Australian Nursing and Midwifery 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.

Number of Employees

As at 30 June 2013, the Australian Nursing and Midwifery Federation Tasmanian Branch maintains employment of 24.7 employees (2012: 28.1) on a full time basis. There are 33 (2012: 35) employees in total.

Superannuation Trustees

Neroli Ellis a Committee member holds a position on the Board of a RBF a Superannuation Entity. No officer or employee 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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

1. General information continued

Director of a Company or Member of a Board

The following Committee members and/or employees held the following positions as a Director of a Company or Member of a Board during the year:

Name & Position	Company or Board	Principal Activities	Held as a Result of Branch Connection
Angela Manion (employee)	A&M Manion Pty Ltd	Bodyworks/Holiday Rental	No
Neroli Ellis (committee member)	RBF	Superannuation	No
	MyState Financial Community Foundation	Community Foundation	No
	Nurses Club Ltd	Charity for nurse education	Yes - consolidated entity
Agnes Stanislaus-Large (employee)	Unions Tasmania	Peak body representing unions in Tasmania	Yes
Sue Robertson (employee)	Sentencing Advisory Council	Advising the Attorney-General regarding sentencing practices in Tasmania.	No
Alden Thyne (committee member)	Richmond Fellowship Tasmania Inc	Disability Support	No
	Ability Tasmania Group Inc	Disability Support	No
	Nurses Club Ltd	Charity for nurse education	Yes - consolidated entity
James Lloyd (committee member)	Australian College of Critical Care Nurses	Professional Organisation	No
	Nurses Club Ltd	Charity for nurse education	Yes - consolidated entity
Andrew Ostler	Nurses Club Ltd	Charity for nurse education	Yes - consolidated entity
Emily Shepherd	Nurses Club Ltd	Charity for nurse education	Yes - consolidated entity
Sally Bonde	Nurses Club Ltd	Charity for nurse education	Yes - consolidated entity

Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

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 \$ (38,722) (2012: \$702,562). There have been no significant changes in the nature of ordinary activities during the 2013 financial year with the exception of the construction of the Health Education and Research Centre which required additional staffing and infrastructure.

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

Branch Secretary:



Dated this 1st day of November 2013.

From: KELLETT, Stephen
To: ["Manager@anftas.org"](mailto:Manager@anftas.org)
Subject: Attention Ms Neroli Ellis - Financial report y/e 30 June 2013 - actions/amendments required
Date: Sunday, 13 April 2014 4:58:00 PM
Attachments: [ANF_TAS_FR2013_170 \(1\).pdf](#)

Dear Ms O'Loughlin,

Please see attached my letter in relation to the above.

Yours sincerely

STEPHEN KELLETT
Regulatory Compliance Branch
FAIR WORK COMMISSION

80 William Street
EAST SYDNEY NSW 2011

(ph) (02) 6723 7237
(email) stephen.kellett@fwc.gov.au



FAIR WORK
COMMISSION

13 April 2014

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 2013 (FR2013/170)

I refer to the above financial statements and accounts which were lodged with the Fair Work Commission ('FWC') on 29 November 2013. I draw your attention to the following, for action:

Presentation of documents

The Designated Officer's certificate certified that the full report was presented to Branch Council on 1 November 2013 "*in accordance with s266*". I note however that the auditor did not sign her report until 7 November 2013. On the face this means that the full report (which includes the auditor's report¹) could not have been presented on 1 November. Presentation may take place at the first meeting of the committee but only if the auditor has also signed her audit report at that time.

If the full report was presented after the auditor signed her report, please lodge an amended Designated Officer Certificate certifying the correct date as soon as practicable.

If the full report was not presented at any time after the auditor signed her report, I must ask you to take steps to present the full report to the next scheduled meeting of Branch Council, and to lodge an amended Designated Officer Certificate with FWC within 14 days of that meeting.

Non compliance with previous request

While I filed last year's financial report, I raised an issue for the reporting unit to address in the preparation of future financial reports. That issue concerned the review of the results of the principal activities required by subsection 254(2)(a) of the RO Act.² I explained that this review concerned results, of a non-financial nature, of the activities set out in the operating report. I note however that the 2013 operating report only refers to a financial operating result and omits any reference to results from "*industrial advocacy and services*" and/or the "*activities and services that address the various objectives and targets set for them*" at items 1(i) and 1(vi).

The Fair Work Commission aims to assist reporting units in complying with their obligations under the RO Act and Reporting Guidelines, by providing advice about errors or shortcomings

¹ See sub-section 265(1) which defines the full report as "*consisting of (i) a copy of the report of the auditor....etc*"

² 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)

identified in financial reports. The financial report will be filed when the above mentioned issue has been addressed.

I request you therefore to lodge with FWC an amended Operating Report that includes a statement or any relevant information about any non-financial results or outcomes from the Branch's industrial advocacy and other services.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (02) 6723 7237 or by email at stephen.kellett@fwc.gov.au

Yours sincerely

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Stephen Kellett
Senior Adviser, Regulatory Compliance Branch

Australian Nursing and Midwifery Federation Tasmanian Branch

Financial Report

For the Year Ended 30 June 2013

Australian Nursing and Midwifery Federation Tasmanian Branch

For the Year Ended 30 June 2013

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Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

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Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

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- 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.

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Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

1. General information continued

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Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

30 June 2013

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

Branch Secretary: 

Dated this  day of November 2013.

Australian Nursing and Midwifery Federation Tasmanian Branch

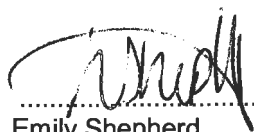
Statement by the Branch Committee

On the 1st November 2013, the Committee of the Australian Nursing and Midwifery 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 2013.

The Committee 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;
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 were held in accordance with the rules of the organisation including the rules of the 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 the Branch concerned; and
 - 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*; and
 - iv) where the organisation consists of two 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; and
 - v) where information has been sought in any request of a member of the reporting unit or the General Manager duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* has been provided to the member or General Manager; and
 - vi) no orders have been made by the Fair Work Commission 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:



Emily Shepherd
Branch President



James Elyod
Branch Vice President

Dated this 1st day of November 2013.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 30 June 2013

	Note	2013 \$	2012 \$
Income			
Capitation fees received		-	-
Delegates sponsorship		8,583	32,162
Donations received		-	-
Employment subsidies		13,307	1,460
Interest revenue		33,160	41,882
Levies received		-	-
Movie ticket sales		81,938	68,045
Publications		11,750	4,218
Rental income		28,287	35,307
RTO fees		72,715	86,977
Seminars		114,689	61,921
Subscriptions received		3,324,660	3,135,705
Sundry income		30,165	42,929
Training centre capital grant		210,661	631,980
Total income		3,929,915	4,142,586
Less: Expenses			
Accounting fees		43,393	36,303
Advertising & promotion		17,018	2,373
Affiliation fees - Unions Tasmania		25,628	28,654
Amenities		4,021	10,237
Bank charges		39,632	30,452
Capitation fees - Australian Nursing & Midwifery Federation		122,904	104,532
Commissions		186	197
Computer expenses		31,705	35,528
Consideration to employers for payroll deductions		-	-
Delegate expenses		17,554	11,685
Depreciation		89,927	75,073
Donations & grants		5,703	4,313
Education centre, facilities & programs		30,569	5,404
Electricity		17,445	10,365
Fees/allowances - meetings & conferences		-	-
Industrial campaigns		22,454	7,037
Insurance		87,824	84,071
Interest expense		10,346	-
Legal fees		3,849	26,776
Levies	2	132,476	137,460
Library costs		-	6,118

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Comprehensive Income

For the Year Ended 30 June 2013

	2013	2012
Note	\$	\$
Lodgement fees	696	110
Loss on disposal of assets	3,311	1,641
Meeting expenses	18,464	10,602
Membership services	79,602	82,195
Motor vehicle expenses	25,042	25,810
Movie ticket purchases	98,822	81,554
Office equipment expenses	30,355	32,166
Payroll tax	138,380	124,014
Penalties via RO Act or RO Regulations	-	-
Postage, printing & stationery	72,726	72,273
Professional fees	2,414	270
Rates	13,368	13,470
Rent on land & buildings	33,826	31,695
Repairs and maintenance	32,031	23,131
RTO expenses	19,618	10,018
Salaries - Employees	2,009,028	1,685,081
Salaries - Holders of Office	157,749	148,601
Security	8,678	10,421
Services - Launceston & Devonport	7,153	18,830
Staff training	49,673	41,441
Subscriptions	726	3,314
Sundry expenses	19,547	9,642
Superannuation - Employees	284,141	251,457
Superannuation - Holders of Office	20,982	19,928
Telephone	47,871	52,150
Travel, accommodation & conference	45,715	31,952
Website/newsletter	46,085	41,680
Total Expenses	3,968,637	3,440,024
Net surplus/(deficit) for the year	(38,722)	702,562
Total Comprehensive Income	(38,722)	702,562

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Financial Position

As At 30 June 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	577,009	1,623,186
Trade and other receivables	4	56,750	38,591
Prepayments		7,823	4,520
TOTAL CURRENT ASSETS		<u>641,582</u>	<u>1,666,297</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,621,774	781,556
TOTAL NON-CURRENT ASSETS		<u>2,621,774</u>	<u>781,556</u>
TOTAL ASSETS		<u>3,263,356</u>	<u>2,447,853</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	299,069	345,936
Short-term provisions	8	277,311	240,232
TOTAL CURRENT LIABILITIES		<u>576,380</u>	<u>586,168</u>
NON-CURRENT LIABILITIES			
Borrowings	7	868,155	-
Long-term provisions	8	54,044	58,186
TOTAL NON-CURRENT LIABILITIES		<u>922,199</u>	<u>58,186</u>
TOTAL LIABILITIES		<u>1,498,579</u>	<u>644,354</u>
NET ASSETS		<u>1,764,777</u>	<u>1,803,499</u>
EQUITY			
Accumulated surpluses		1,764,777	1,803,499
TOTAL EQUITY		<u>1,764,777</u>	<u>1,803,499</u>

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Changes in Equity

For the Year Ended 30 June 2013

2013

	Accumulated surpluses	Total
	\$	\$
Balance at 1 July 2012	1,803,499	1,803,499
Net surplus/(deficit) for the year	(38,722)	(38,722)
Balance at 30 June 2013	1,764,777	1,764,777

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

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement of Cash Flows

For the Year Ended 30 June 2013

	2013	2012
Note	\$	\$
CASH FROM OPERATING ACTIVITIES:		
Receipts from members and customers	4,199,429	4,098,658
Receipts from other reporting units	9(c) 84,615	69,895
Interest received	33,160	43,032
Payments to suppliers, employees & holders of office	(3,995,659)	(3,035,328)
Payments to other reporting units	9(c) (292,074)	(219,081)
Interest paid	(10,346)	-
Net cash provided by/(used in) operating activities	9(b) <u>19,125</u>	<u>957,176</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant & equipment	(1,962,370)	(361,514)
Receipts from assets disposals	28,913	11,819
Net cash provided by/(used in) investing activities	<u>(1,933,457)</u>	<u>(349,695)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from financing arrangements	868,155	-
Net cash provided by/(used in) financing activities	<u>868,155</u>	-
Net cash increase/(decrease) in cash held	(1,046,177)	607,481
Cash held at the beginning of the financial year	1,623,186	1,015,705
Cash held at the end of the financial year	9(a) <u>577,009</u>	<u>1,623,186</u>

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies

(a) General information

The financial report covers the Australian Nursing and Midwifery 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 Branch is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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 and Midwifery Federation Tasmanian Branch at the end of the reporting period. A controlled entity is any entity over which the Australian Nursing and Midwifery 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 and Midwifery 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.

(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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(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.

(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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(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.

(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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(i) Financial Instruments continued

(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 2013.

(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 and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

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 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) 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).

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(p) 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 and Midwifery Federation Tasmanian Branch.

Standard Name	Impact
AASB 2011-9 Amendments to Australian Accounting Standards - Presentation of Items of Other Comprehensive Income	The adoption of this standard has not change the reported financial position and performance of the entity, however the presentation of items in other comprehensive income has changed.
AASB 112 Income Taxes	There has been no impact on the reported financial position and performance.
AASB 2011-3 Amendments to Australian Accounting Standards - Orderly Adoption of Changes to the ABS GFS Manual and Related Amendments	There has been no impact due the entity not being a government department.

(q) 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 future requirements, and their impact on the Branch:

Standard Name	Effective date for entity	Requirements	Impact
AASB 9 Financial Instruments and amending standards AASB 2010-7 / AASB 2012-6	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 and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(q) 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, AASB 128 Investments in Associates and AASB 2012-10 Amendments to Australian Accounting Standards - Transition Guidance and Other Amendments	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, no changes are anticipated as consolidated accounts are currently prepared.</p> <p>No impact expected from the adoption of AASB 11.</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 and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

1 Summary of Significant Accounting Policies continued

(q) 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 2012-5 - Amendments to Australian Accounting Standards arising from Annual Improvements 2009-2011 Cycle [AASB 1, AASB 101, AASB 116, AASB 132 & AASB 134 and Interpretation 2]	30 June 2014	<p>AASB 1 - this standard clarifies that an entity can apply AASB 1 more than once.</p> <p>AASB 101 - clarifies that a third statement of financial position is required when the opening statement of financial position is materially affected by any adjustments.</p> <p>AASB 116 - clarifies the classification of servicing equipment.</p> <p>AASB 132 and Interpretation 2 - Clarifies that income tax relating to distributions to holders of an equity instrument and to transaction costs of an equity transaction shall be accounted for in accordance with AASB 112 Income Taxes</p> <p>AASB 134 - provides clarification about segment reporting.</p>	No expected impact on the entities financial position or performance.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

2 Levies

	2013	2012
	\$	\$
Australian Nursing & Midwifery Federation ACTU IR levy	8,666	-
Australian Nursing & Midwifery journal	114,199	104,049
Positive nursing campaign	9,611	33,411
	<u>132,476</u>	<u>137,460</u>

3 Cash and Cash Equivalents

	2013	2012
	\$	\$
Cash on hand	414	414
Cash at bank	419,378	941,068
Short-term bank deposits	157,217	681,704
	<u>577,009</u>	<u>1,623,186</u>

4 Trade and Other Receivables

	2013	2012
	\$	\$
Trade Receivables		
Australian Nursing & Midwifery Federation	493	-
Australian Nursing & Midwifery Education Centre	-	3,300
Non-reporting units	56,257	35,420
Provision for impairment	-	-
	<u>56,750</u>	<u>38,720</u>
Other receivables	-	(129)
	<u>56,750</u>	<u>38,591</u>

(a) Ageing analysis

	2013	2012
	\$	\$
Less than 30 days	39,542	29,540
31 days to 60 days	16,715	-
61+ days (past due not impaired)	493	9,180
	<u>56,750</u>	<u>38,720</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

5 Property, Plant and Equipment

	2013	2012
	\$	\$
LAND AND BUILDINGS		
Land and Buildings		
At cost	2,321,356	483,524
Accumulated depreciation	(175,291)	(155,332)
Total land and buildings	<u>2,146,065</u>	<u>328,192</u>
PLANT AND EQUIPMENT		
Capital works in progress		
At cost	-	202,158
Total capital works in progress	<u>-</u>	<u>202,158</u>
Plant and equipment		
At cost	250,664	212,895
Accumulated depreciation	(181,734)	(159,549)
Total plant and equipment	<u>68,930</u>	<u>53,346</u>
Furniture, fixture and fittings		
At cost	252,458	151,798
Accumulated depreciation	(82,614)	(69,447)
Total furniture, fixture and fittings	<u>169,844</u>	<u>82,351</u>
Motor vehicles		
At cost	163,371	162,260
Accumulated depreciation	(63,271)	(51,239)
Total motor vehicles	<u>100,100</u>	<u>111,021</u>
Computer equipment		
At cost	141,730	6,890
Accumulated depreciation	(5,528)	(3,450)
Total computer equipment	<u>136,202</u>	<u>3,440</u>
Library		
At cost	3,057	3,057
Accumulated depreciation	(2,424)	(2,009)
Total library	<u>633</u>	<u>1,048</u>
Total property, plant and equipment	<u><u>2,621,774</u></u>	<u><u>781,556</u></u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

5 Property, Plant and Equipment continued

(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	Motor Vehicles	Computer Equipment	Library	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of year	202,158	328,192	53,346	82,350	111,021	3,440	1,048	781,555
Additions	1,635,674	-	37,769	100,661	53,426	134,840	-	1,962,370
Disposals - written down value	-	-	-	-	(32,224)	-	-	(32,224)
Transfers	(1,837,832)	1,837,832	-	-	-	-	-	-
Depreciation expense	-	(19,959)	(22,185)	(13,167)	(32,123)	(2,078)	(415)	(89,927)
Carrying amount as at 30 June 2013	-	2,146,065	68,930	169,844	100,100	136,202	633	2,621,774

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

6 Trade and Other Payables

	2013	2012
	\$	\$
Trade Payables		
Australian Nursing & Midwifery Federation	21,228	20,125
Consideration to employers for payroll deductions	-	-
Legal fees	5,963	-
Non-reporting units	145,655	161,114
	<u>172,846</u>	<u>181,239</u>
Employee benefits	68,083	67,638
GST payable	58,140	97,059
	<u>299,069</u>	<u>345,936</u>

7 Borrowings

	2013	2012
	\$	\$
NON-CURRENT		
Secured liabilities:		
Bank loans	868,155	-
	<u>868,155</u>	<u>-</u>

The loan issued by the Commonwealth Bank of Australia is secured against the property at 182 Macquarie Street, Hobart Tasmania.

8 Provisions

	2013	2012
	\$	\$
CURRENT		
Employee entitlements - officers	55,242	53,622
Employee entitlements - employees	222,069	186,610
	<u>277,311</u>	<u>240,232</u>
NON-CURRENT		
Employee entitlements - officers	-	-
Employee entitlements - employees	54,044	58,186
	<u>54,044</u>	<u>58,186</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

9 Cash Flow Information

(a) Reconciliation of cash

		2013	2012
		\$	\$
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	3	577,009	1,623,186
		<u>577,009</u>	<u>1,623,186</u>

(b) Reconciliation of Cash Flow from Operations with Net Surplus/(Deficit)

		2013	2012
		\$	\$
Net surplus/(deficit) for the year		(38,722)	702,562
Non-cash flows in surplus/(deficit)			
Depreciation		89,927	75,073
Loss on disposal of assets		3,311	1,641
Changes in assets and liabilities			
- (Increase)/decrease in trade and term receivables		(18,159)	28,635
- (Increase)/decrease in prepayments		(3,303)	(640)
- Increase/(decrease) in trade payables and accruals		(46,865)	137,699
- Increase/(decrease) in employee benefits		32,936	12,206
Cashflow from operations		<u>19,125</u>	<u>957,176</u>

(c) Cash Flows with Other Reporting Units

		2013	2012
		\$	\$
Cash Inflows			
Australian Nursing & Midwifery Federation		92	-
Australian Nursing & Midwifery Education Centre		84,523	69,895
		<u>84,615</u>	<u>69,895</u>
Cash Outflows			
Australian Nursing & Midwifery Federation		291,644	216,431
Australian Nursing & Midwifery Federation (Vic Branch)		430	2,650
		<u>292,074</u>	<u>219,081</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

10 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:

		2013	2012
		\$	\$
Financial Assets			
Cash and cash equivalents	3	577,009	1,623,186
Loans and receivables	4	56,750	38,591
Total Financial Assets		<u>633,759</u>	<u>1,661,777</u>
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	6	299,069	345,936
Borrowings	7	868,155	-
Total Financial Liabilities		<u>1,167,224</u>	<u>345,936</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.

(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 and Midwifery 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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

10 Financial Risk Management continued

(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 Committee has performed an assessment of its exposure to interest rate risk, liquidity risk and credit risk at balance date. Australian Nursing and Midwifery 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. Australian Nursing and Midwifery Federation Tasmanian Branch's exposure to credit risk has been assessed as not material, due to the nature, collectability and recoverability of amounts owed.

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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

10 Financial Risk Management continued

(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	
	2013	2012	2013	2012	2013	2012
	\$	\$	\$	\$	\$	\$
Financial Assets:						
Cash and Cash Equivalents	577,009	1,623,186	-	-	577,009	1,623,186
Loans and receivables	-	-	56,750	38,591	56,750	38,591
Total Financial Assets	577,009	1,623,186	56,750	38,591	633,759	1,661,777
Financial Liabilities:						
Bank loans	868,155	-	-	-	868,155	-
Trade and other payables	-	-	299,069	345,936	299,069	345,936
Total Financial Liabilities	868,155	-	299,069	345,936	1,167,224	345,936

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

11 Key Management Personnel Compensation

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

	2013	2012
	\$	\$
Short term employee benefits	154,749	145,601
Post-employment benefits - superannuation	20,982	19,928
	<u>175,731</u>	<u>165,529</u>

(a) Compensation Practices

The Committee's policy for determining the nature and amount of compensation of key management for Australian Nursing and Midwifery 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.

12 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.

13 Auditors' Remuneration

	2013	2012
	\$	\$
Remuneration of the auditor of the Branch for: - auditing or reviewing the financial report	9,785	9,500

14 Events After the End of the Reporting Period

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

15 Capital and Leasing Commitments

There are no capital or leasing commitments as at 30 June 2013.

16 Contingent Liabilities and Contingent Assets

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2013

17 Parent entity

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

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

	2013	2012
	\$	\$
Statement of Financial Position		
Assets		
Cash and Cash Equivalents	566,103	1,489,798
Trade and Other Receivables	56,750	26,411
Land and Buildings	2,330,201	478,889
Other Assets	7,177	3,874
Total Assets	<u>2,960,231</u>	<u>1,998,972</u>
Liabilities		
Trade and Other Payables	296,851	336,185
Provisions	331,355	298,419
Internal loan	979,042	-
Total Liabilities	<u>1,607,248</u>	<u>634,604</u>
Equity		
Accumulated surpluses	<u>1,352,983</u>	<u>1,364,369</u>
Total Equity	<u>1,352,983</u>	<u>1,364,369</u>
Statement of Comprehensive Income		
Net surplus/(deficit) for the year	(11,385)	707,302
Other comprehensive income	-	-
Total comprehensive income	<u>(11,385)</u>	<u>707,302</u>

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 and Midwifery Federation Tasmanian Branch
182 Macquarie Street
Hobart Tasmania 7000

Australian Nursing and Midwifery Federation Tasmanian Branch

Auditors Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2013 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.


Crowe Horwath Tasmania


Alison Flakemore
Audit Partner

Dated this 31st day of October 2013.

Hobart, Tasmania.

Australian Nursing and Midwifery Federation Tasmanian Branch

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

Report on the Financial Statements

We have audited the accompanying financial report of Australian Nursing and Midwifery Federation Tasmanian Branch (the Association), which comprises the statement of financial position as at 30 June 2013, 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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Independent Audit Report to the members of Australian Nursing and Midwifery 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 and Midwifery 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 and Midwifery Federation Tasmanian Branch as at 30 June 2013, and of its performance and cash flows for the year then ended.


Crowe Horwath Tasmania


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  day of November 2013

Hobart, Tasmania.



1 November 2013


Australian Nursing and Midwifery 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 and Midwifery 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 and Midwifery Federation (Tasmanian Branch) for the period ended 30th June 2013; and
- that the full report was provided to members of the reporting unit on 7th November 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 1st November 2013 in accordance with s.266 of the RO Act.

Date 1 st November 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 AND MIDWIFERY FEDERATION (Tasmanian Branch)

Alison Flakemore
Crowe Horwath
Level 1
142-146 Elizabeth Street
Hobart TAS 7000

Dear Alison

This representation letter is provided in connection with your audit of the financial report of Australian Nursing and Midwifery Federation Tasmanian Branch for the year ended 30 June 2013 for the purpose of expressing an opinion as to whether the financial report is presented fairly, in all material respects, in accordance with the Australian Accounting Standards and the Corporations Act 2001

We confirm that:

Financial Report

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter, for the preparation of the financial report in accordance with the Australian Accounting Standards and the Corporations Act 2001; in particular the financial report is fairly in accordance therewith.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.
- 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.
- We confirm that all related party transactions, including the type and purpose of the transaction, and the nature of the relationship between the related parties has been brought to your attention and that these transactions, and associated outstanding balances, where applicable, and are appropriately disclosed in the financial report in accordance with the requirements of Australian Accounting Standards.
- We confirm that we are not aware of and have not authorised any other related party transaction or benefit which has not been disclosed to you or disclosed in the financial report for the year ended 30 June 2013.
- 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.
- All material liabilities or contingent liabilities or assets including those arising under derivative financial instruments have been properly disclosed in the financial report;
- 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.
- 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.
- 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 non-current assets are stated in excess of their recoverable amount.

- 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.
- We are of the opinion that Australian Nursing and Midwifery 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 Australian Nursing and Midwifery Federation Tasmanian Branch.
- We acknowledge our responsibility for the design and implementation of appropriate internal controls that:
 - Identify, account for, and disclose related party relationships and transactions in accordance with the applicable financial reporting framework;
 - Authorise and approve significant transactions and arrangements with related parties; and
 - Authorise and approve significant transactions and arrangements outside the normal course of business.

Information Provided

- We have provided you with:
 - 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;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial report.
- 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.
- 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:
 - Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial report.
- 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.
- We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial report.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
- We have provided you with all requested information, explanations and assistance for the purposes of the audit.
- We have provided you with all information required by the Fair Work (Registered Org.) Act 2009.

Uncorrected Misstatements

- We confirm that we accept and approve all adjustments made during the course of the audit. A list of the adjusted differences is attached to the representation letter.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole. A list of the uncorrected misstatements is attached to the representation

letter.

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 sincerely

Name: 

Position: *Bank Secretary*

Date: *1/10/13*



19 July 2013

Ms Neroli Ellis
Branch Secretary
Australian Nursing Federation-Tasmanian Branch

Sent by email: neroli@anftas.org

Dear Ms Ellis,

Re: Lodgement of Financial Report - [FR2013/170]
Fair Work (Registered Organisations) Act 2009 (the RO Act)

The financial year of the Australian Nursing Federation-Tasmanian Branch (the reporting unit) ended on 30 June 2013.

This is a courtesy letter to remind you of the obligation to prepare and lodge the financial report for the reporting unit by the due date, namely 15 January 2014 (that is the period within 6 months and 14 days of the end of the financial year) under s.268 of the RO Act.

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. For your assistance, the attached *Timeline/Planner* summarises these requirements.

Fact sheets regarding financial reporting under the RO Act are provided on the Fair Work Commission website at: [Financial Reporting Fact Sheets](#).

The documents can be emailed to orgs@fwc.gov.au . If it is envisaged that the financial report cannot be lodged by the due date you are requested to contact this office prior to the due date to discuss the issue.

It should be noted that s.268 is a civil penalty provision. Failure to lodge a financial report may result in legal proceedings being issued with the possibility of a pecuniary penalty (up to \$33,000 for a body corporate and \$6,600 for an individual per contravention) being imposed upon an officer whose conduct led to the contravention and/or your organisation.

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

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
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.	/ /	As soon as practicable after end of financial year
(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).	/ /	
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	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	/ /	Within 6 months of end of financial year
(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)	/ /	Within 6 months of end of financial year
Lodge full report with the Fair Work Commission, together with the #Designated Officer's certificate++ – s268	/ /	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.