



23 January 2015

Mr Mark Olson
Branch Secretary
Australian Nursing and Midwifery Federation, Western Australian Branch
260 Pier Street
PERTH WA 6000

Dear Mr Olson

Australian Nursing and Midwifery Federation Western Australian Branch Financial Reports for the year ended 30 June 2010 and 2011 - [FR2010/2560 & FR2011/2575]

I acknowledge receipt of the financial reports for the years ended 30 June 2010 and 2011 of the Australian Nursing and Midwifery Federation Western Australian Branch (the Branch). These financial reports were initially lodged with the Fair Work Commission (FWC) on the 8 July 2013.

Continuous correspondence has occurred between the Branch, the Branch's audit firm, Maxim Hall Chadwick, and FWC prior and since these initial lodgements. Based on this correspondence amended financial reports have been provided to FWC on the 22 September 2014, 24 October 2014 and the 19 December 2014.

The financial report has now been filed. You are not required to take any further action in respect of the above mentioned reports lodged.

Please note that there are no implications from the filing of these financial reports on the decision by the General Manager of the FWC to commence proceedings in the Federal Court of Australia in relation to her findings following the recently concluded investigation into the Branch.

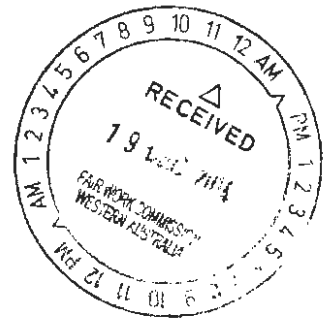
Reporting Requirements

On the FWC website a number of factsheets in relation to the financial reporting process and associated timelines are available. The most recent copy of the Reporting Guidelines and a model set of financial statements can also be found. The FWC recommends reporting units use this model as it will assist in ensuring compliance with the *Fair Work (Registered Organisations) Act 2009* (RO Act), the s.253 Reporting Guidelines and the Australian Accounting Standards. Access to this information may be obtained via [this link](#).

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the RO Act, I may be contact on (03) 8661 7886 or via email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch



Australian Nursing Federation (Western Australian Branch)

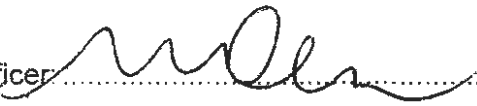
s.268 Fair Work (Registered Organisations) Act 2009

CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER

Certificate for the period ended 30 June 2010

I *Mark Olson* being the *Branch Secretary* of the *Australian Nursing Federation (Western Australian Branch)* certify:

- that the documents lodged herewith are copies of the full report for the *Australian Nursing Federation (Western Australian Branch)* for the period ended 30 June 2010 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the *full report* was provided to members of the reporting unit on *5 December 2014*; and
- that the full report was presented to a *meeting of the committee of management* of the reporting unit on *18 December 2014* in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer: 

Name of prescribed designated officer: *Mark Olson*

Title of prescribed designated officer: *Branch Secretary*

Dated: 18 December 2014

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2010

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2010

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN NURSING FEDERATION WA BRANCH

Report on the Financial Report

We have audited the accompanying financial report of the Australian Nursing Federation WA Branch (the Branch) which comprises the balance sheet as at 30 June 2010 and the statement of profit and loss statement, statement of changes in equity and cashflow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes the operating report by the members of the Council and the Branch Council's Statement

Council's Responsibility for the Financial Report

The Council of the Branch is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and s253 of 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 judgment, including the assessment of the risks of material misstatement of the financial report, 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 Council, 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.

Independence

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

Basis for Qualified Opinion

S254 of the Fair Work (Registered Organisations) Act 2009 states:

As soon as practicable after the end of each financial year, the Council of management of a reporting unit must cause an operating report to be prepared in relation to the financial year.



Maxim Audit ABN 34582718205

Liability limited by a scheme approved under Professional Standards Legislation.

Association of Independent Members, National Association: ShingFeng Hall Chadwick, International Association: ACAN

Basis for Qualified Opinion (continued)

There has been significant delay in preparing the operating report and financial report of the Australian Nursing Federation WA Branch.

S73.3 of the Branch Rules states:

Copies of an audited balance sheet and statement of receipts and expenditure of the Branch shall be presented to the Branch Council at least once per year.

This section has not been complied with.


Auditor's Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph , the financial report of the Australian Nursing Federation WA Branch is in accordance with the Fair Work (Registered Organisations) Act 2009 including:

1. giving a true and fair view of the Branch's financial position as at 30 June 2010 and of its performance and its cash flows for the year ended on that date; and
2. complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Council's financial reporting responsibilities under the Fair Work (Registered Organisations) Act 2009. As a result, the financial report may not be suitable for another purpose.


Maxim Audit
Chartered Accountants



M. A. Lester
Registered Company Auditor
Signed at Perth this 27th day of November 2014.



AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 \$	2009 \$
Revenue	(2)	487,831	390,731
Employee benefit expenses	(2)	-	-
Capitation Fees	(2)	<u>(287,124)</u>	<u>(246,240)</u>
Profit before income tax		200,707	144,491
Income tax expense		-	-
Profit from operations		<u>200,707</u>	<u>144,491</u>
Other comprehensive income after income tax		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u>200,707</u>	<u>144,491</u>
Total comprehensive income attributable to members of the Branch		<u>200,707</u>	<u>144,491</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
BALANCE SHEET
AS AT 30 JUNE 2010

	Note	2010 \$	2009 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	(3)	-	-
Trade and other receivables	(4)	<u>673,308</u>	<u>472,601</u>
TOTAL CURRENT ASSETS		<u>673,308</u>	<u>472,601</u>
TOTAL ASSETS		<u>673,308</u>	<u>472,601</u>
LIABILITIES			
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>673,308</u>	<u>472,601</u>
MEMBERS' FUNDS			
Retained earnings		<u>673,308</u>	<u>472,601</u>
TOTAL MEMBERS' FUNDS		<u>673,308</u>	<u>472,601</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2009	472,601	472,601
Profit attributable to members of the Branch	<u>200,707</u>	<u>200,707</u>
Balance at 30 June 2010	<u>673,308</u>	<u>673,308</u>
Balance at 1 July 2008	328,110	328,110
Profit attributable to members of the Branch	<u>144,491</u>	<u>144,491</u>
Balance at 30 June 2009	<u>472,601</u>	<u>472,601</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 \$	2009 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Bank charges		_____ -	_____ -
Net cash used in operating activities	(6)	_____ -	_____ -
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property plant & equipment		_____ -	_____ -
Net cash used in investing activities		_____ -	_____ -
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Branch loan		_____ -	_____ -
Net cash used in financing activities		_____ -	_____ -
Net increase in cash held		_____ -	_____ -
Cash at beginning of financial year		_____ -	_____ -
Cash at end of financial year	(3)	===== -	===== -

All cash transactions are handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers, Perth at no cost to the Branch.

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of significant accounting policies

The financial statements cover the Australian Nursing Federation (WA Branch) as an individual entity. Australian Nursing Federation (WA Branch) is a branch incorporated under the Fair Work (Registered Organisations) Act 2009.

This financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and Fair Work (Registered Organisations) Act 2009.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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

(a) Income tax

Income of the Branch is exempt from income tax by virtue of Division 50 Section 50-15 of the Income Tax Assessment Act 1997.

(b) 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 recognized as part of the cost of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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

(c) Impairment of assets

At each reporting date, carrying values of tangible and intangible assets are reviewed to determine whether there is an indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of an asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit and loss statement. Where it is not possible to estimate the recoverable amount of an individual asset, the Branch estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(d) Trade and Other Payables

These amounts represent liabilities outstanding for goods and services provided to the Branch at the end of the reporting period which remain unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of significant accounting policies – continued

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and deposits held at-call with banks which are subject to an insignificant risk of changes in value.

(f) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes paid.

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

Members' subscription revenue is recognised on an accrual basis.

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

The main function of the Australian Nursing Federation (Western Australian Branch) is to receive from the Australian Nursing Federation Industrial Union of Workers, Perth, capitation fees and other amounts shown above and to pay such amounts to Federal Office.

(g) Comparative Figures

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

(h) Critical Accounting estimates and judgments

Estimates and judgments incorporated into the financial report are evaluated 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.

Key Estimates – Impairment

Impairment is assessed at each reporting date by evaluating conditions specific to the Branch that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

(i) Financial Instruments

Initial recognition and measurement

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

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of significant accounting policies - continued

(i) Financial Instruments - continued

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as: (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

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.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss. The Branch has not held any financial assets at fair value through profit or loss in the current or comparative financial year.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Branch's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of the reporting period, which will be classified as current assets.

If during the period the Branch sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire category of held-to-maturity investments would be tainted and would be reclassified as available-for-sale.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of significant accounting policies - continued

(i) Financial Instruments - continued

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period, which will be classified as current assets.

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each reporting date, the Branch assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the profit and loss statement.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party, whereby the Branch no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(j) Adoption of New and Revised Accounting Standards

During the current year, the Branch has 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 the Branch.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of significant accounting policies - continued

(j) Adoption of New and Revised Accounting Standards - continued

AASB 101 Presentation of Financial Statements

In September 2007, the Australian Accounting standards Board revised AASB 101, and as a result there have been changes to the presentation and disclosure of certain information within the financial statements. Below is an overview of the key changes and the impact on the Branch's financial statements.

Disclosure Impact

Terminology changes – The revised version of AASB 101 contains a number of terminology changes, including the amendment of the names of the primary financial statements.

Reporting changes in equity – The revised AASB 101 requires all changes in equity arising from transactions with owners in their capacity as owners to be presented separately from non-owner changes in equity. Owner changes in equity are to be presented in the statement of changes in equity, with non-owner changes in equity presented in the statement of comprehensive income. The previous version of AASB 101 required that owner changes in equity and other comprehensive income be presented in the statement of changes in equity.

Statement of comprehensive income – The revised AASB 101 requires all income and expenses to be presented in either one statement of comprehensive income, or two statements – a separate income statement and a statement of comprehensive income. The previous version of AASB 101 required only the presentation of a single income statement.

The Branch's financial statements now contain a statement of comprehensive income.

Other comprehensive income- The revised version of AASB 101 introduces the concept of 'other comprehensive income' which comprises of income and expense that are not recognized in profit or loss as required by other Australian Accounting Standards. Items of other comprehensive income are to be disclosed in the statement of comprehensive income. Entities are required to disclose the income tax relating to each component of other comprehensive income. The previous version of AASB 101 did not contain an equivalent concept.

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 and which the Branch has decided not to early adopt. A discussion of those future requirements and their impact on the Branch as follows:

AASB 9 Financial Instruments and AASB 2009-11: Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and interpretations 10 & 12] (applicable for annual reporting periods commencing on or after 1 January 2013)

These Standards are applicable retrospectively and amend the classification and measurement of financial assets. The Branch has not yet determined any potential impact on the financial statements.

The changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value ;

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

1. Statement of significant accounting policies - continued

(j) Adoption of New and Revised Accounting Standards -continued

- simplifying the requirements for embedded derivatives;
 - removing the tainting rules associated with held-to-maturity assets;
 - removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
 - allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognized in profit or loss and there is no impairment or recycling on disposal of the instrument; and
 - requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing financial assets; (b) the characteristics of the contractual cash flows.
- AASB 2009-4 Amendments to Australian Accounting Standards from the Annual Improvements project [AASB 2 and AASB 138 and AASB interpretations 9 & 16] (applicable for annual reporting periods commencing from 1 July 2009) and AASB 2009-5: further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 5, 8, 101, 117, 118, 136 & 139] (applicable for annual reporting periods commencing from 1 January 2010)

These Standards detail numerous non-urgent but necessary changes to Accounting Standards arising from the AASB's annual improvements project. No changes are expected to materially affect the Branch.

- AASB 2009-12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011)

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the Branch.

The Branch does not anticipate early adoption of any of the above Australian Accounting Standards.

2. Profit for the Year

(a) Revenue and Other Income

	2010	2009
	\$	\$
Sales revenue:		
Members' subscriptions	206,700	148,537

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

2. Profit for the Year - continued

(a) Revenue and Other Income - continued

	2010	2009
	\$	\$
Other revenue:		
Other income	-	-
Donations and grants	-	-
Received from Australian Nursing Federation		
Industrial Union of Workers, Perth – Capitation fees	<u>281,131</u>	<u>242,194</u>
Total revenue	<u>487,831</u>	<u>390,731</u>

(b) Employee benefit expenses

	2010	2009
	\$	\$
Paid to Australian Nursing Federation		
Industrial Union of Workers, Perth:		
Payroll tax	-	-
Salaries – employees	-	-
Superannuation	-	-
Fringe benefits tax	-	-
Total employee expenses	<u>-</u>	<u>-</u>
Number of employees	<u>-</u>	<u>-</u>

(c) Other expenses from ordinary activities

	2010	2009
	\$	\$
Paid to Australian Nursing Federation		
Industrial Union of Workers, Perth:		
Administration expenses	-	-
Audit fees	-	-
Branch newsletter	-	-
Job representation development	-	-
Postage and courier	-	-
Rent, rates and electricity	-	-
Stationery and printing	-	-
Telephone	-	-
ACTU \$3levy/ member	-	-
Legal costs	-	-
Donations and grants	-	-
Conferences and meeting expenses	-	-
Fees/ allowances – meeting and conferences	-	-
Paid to Federal Office:		
Capitation fees	287,124	246,240
Paid to Bank West:		
WA Branch bank charges	-	-
Total other expenses from ordinary operating activities	<u>287,124</u>	<u>246,240</u>

Prior to 30 June 2006, expenditure incurred by the Branch was paid for on its behalf by the Australian Nursing Federation Industrial Union of Workers, Perth. With effect on 1 July 2006, all expenses except for capitation fees are incurred and paid by the Union. No service fee had been charged to the Branch.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

2. Profit for the Year-continued

Capitation fees are paid to the Federal Office of the Australian Nursing Federation, which are disclosed as an expense in the Income Statement. These fees are determined by the Federal Office.

The Federal Office of the Australian Nursing Federation requests that the branches, including the West Australian Branch, contribute towards various operating activities. These contributions are disclosed as an expense in the Statement of Income Statement. These fees are determined by the Federal Office.

3. Cash and cash equivalents

	2010	2009
	\$	\$
Cash at bank	<u>-</u>	<u>-</u>

All cash transactions are handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers, Perth at no cost to the Branch.

4. Trade and other receivables

	2010	2009
	\$	\$
Receivable from related party: Loan- Australian Nursing Federation Industrial Union of Workers, Perth (unsecured)	<u>673,308</u>	<u>472,601</u>

5. Financial support

The Union has agreed by a resolution of Council to provide financial support to the Branch so that it may meet its debts as and when they fall due.

6. Cash flow information

(a) Reconciliation of cash flow from operations with profit after income tax.

	2010	2009
	\$	\$
Profit after income tax	200,707	144,491
Changes in assets and liabilities:		
Increase in receivables	<u>(200,707)</u>	<u>(144,491)</u>
Net cash from operating activities	<u>-</u>	<u>-</u>

(b) Reconciliation of cash and cash equivalents

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:

	2010	2009
	\$	\$
Cash at bank	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>-</u>	<u>-</u>

(c) Non-cash Financing and Investing Activities

There were no non-cash financing and investing activities during the financial year.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

6. Cash flow information - continued

All cash transactions are handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers, Perth at no cost to the Branch.

7. Information to be provided to Members or General Manager

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 272 which read as follows:

(1) A member of a reporting unit, or a General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application;

(2) The application must be made 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; and

(3) A reporting unit must comply with an application made under subsection (1).

8. Financial Risk Management

The Branch's financial instruments consist mainly of accounts receivable:

	2010 \$	2009 \$
Financial assets		
Trade and other receivables	<u>673,308</u>	<u>472,601</u>
Total financial assets	<u>673,308</u>	<u>472,601</u>

(a) Financial Risks

(i) Inherent risk

The Branch is not exposed to any interest rate risk, as it does not have any interest bearing financial instruments.

(ii) Foreign currency risk

The Branch is not exposed to fluctuations in foreign currencies.

(iii) Liquidity risk

The Branch manages liquidity by regularly monitoring cashflows.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

8. Financial Risk Management - continued

(iv) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, as disclosed in the balance sheet and notes forming part of the accounts.

The Branch has an account receivable from the Australian Nursing Federation Industrial Union of Workers, Perth. The Union has agreed by resolution of council to provide financial support to the Branch.

(b) Treasury Risk Management

The Union on behalf of the Branch regularly reviews and evaluates treasury management strategies in the context of the most recent economic conditions and forecasts.

(c) Net fair values

The Branch does not have any investment in listed investments. For other assets and other liabilities the net fair value approximates their carrying value. There has been no write down of financial asset values as all funds on deposit are expected to realise their carrying amounts.

The aggregate carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes forming part of the accounts.

9. Related parties

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

	2010 \$	2009 \$
Revenue received from		
Australian Nursing Federation Industrial Union of Workers Perth		
Capitation fee	281,131	242,194
Expenses paid to		
Federal Office of Australian Nursing Federation		
Capitation fee	287,124	246,240
Amounts owed by		
Australian Nursing Federation Industrial Union of Workers Perth		
Unsecured at call	673,308	472,601

Union incurs and pays for all the outgoing expenses and no service fees are charged for Branch.

For the year ended 30 June 2010, the Branch has not recorded any impairment of receivables relating to amounts owed by the Union (2009: \$Nil). This assessment is undertaken each financial year through examining the financial position of the Union and the market in which the Union operates.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

10. Events after the Balance Sheet Date

The State Secretary is not aware of any matter or circumstance since the end of the financial year that has significantly affected or may significantly affect the operations of the Branch, the result of those operations or the state of affairs of the Branch in subsequent financial years.

11. Branch Details

The registered office and principal place of the Branch is:

Australian Nursing Federation
260 Pier Street
Perth, WA 6000

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2010

Operating Report

The Branch Council, being the Committee of Management for the purposes of the Fair Work (Registered Organisations) Act 2009, presents its operating report of the Australian Nursing Federation (Western Australian Branch) for the financial year ended 30 June 2010.

1. Principal Activities

The principal activities of the Branch during the financial year were the industrial and professional representation of nurses and nursing. No significant change in the nature of these activities occurred during the year.

2. Review of Activities

The results of those activities were the delivery of services consistent with the objects of the organisation and a surplus of \$673,307. There were no significant changes to the Branch's financial affairs during the year.

A review of the operations of the Branch during the financial year and the result of these operations are as follows:

Total revenue increased by 24.83% and expenses increased by 16.60%. This resulted in net surplus of \$200,707 compared to net surplus of \$ 144,491 in the prior year.

3. Right of members to resign

Members retain the right to resign from the Australian Nursing Federation in accordance with section 10 of the Federal Rules and Section 174 of the Fair Work (Registered Organisations) Act 2009 ("the RO Act"). In accordance with Section 174(1) of the RO Act a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation.

4. Superannuation fund trustees

No officeholder of the Branch Council acts as a trustee of a superannuation fund as a result of their position on the Branch Council.

5. Number of members

The number of members of the Branch at the end of the financial year amounted to 19,690. The register of members of the Branch was maintained in accordance with the Fair Work (Registered Organisations) Act 2009.

6. Employees of the Branch

The Branch has no employees. All work performed on behalf of the Branch is undertaken by persons who are either employees of the Australian Nursing Federation Industrial Union of Workers Perth (ANF IUWP) or elected officers of the Branch.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2010

Operating Report (continued)

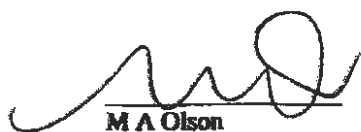
7. Committee of Management

The names of Committee of Management in office at any time during or since the year are:

Mark Olson	Vickie Merritt	1 July 2009 to 7 August 2009
Trish Fowler	Mark Rogers	1 July 2009 to 29 November 2009
Di Pember	Jodie Murray	1 July 2009 to 9 April 2010
Jo Briggs	Mohsin Husain	1 July 2009 to 28 May 2010
Lisa Gatzonis	Tanya Wooller	7 August 2009 to 30 June 2010
Michael Clancy	Stephen Voke	2 December 2009 to 30 June 2010
Samuel Cook-Barron		
Treena Evans		
Ann-Marie Linder		
Loreta Murphy		
Karen Roan		
Elizabeth Waters		
Sally Wearne		
Dean Casey		
Elaine Daniels		
Dorothy Marie		
Lisa Natoli		
Lynette Tutt		
Janet Reah (nee Allen)		
Kerry Leipold		

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

Signed in accordance with a resolution of Branch Council:



M A Olson
Branch Secretary

Perth

Dated

29/11/14



Patricia Fowler
President

Perth

Dated

28/11/14

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
BRANCH COUNCIL'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

That the Branch Council authorises the Branch Secretary and President to sign the following two statements on behalf of the WA Branch Council.

Branch Council's Statement

On the 28th November 2014, the Branch Council, being Committee of Management of the Australian Nursing Federation (Western Australian Branch), passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the financial year ended 30 June 2010.

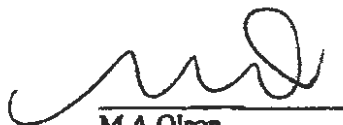
The Branch Council declares in relation to the GPFR that in its opinion:

1. The financial report and notes comply with the Accounting Standards (including the Australian Accounting Interpretations), other authoritative pronouncements of the Australian Accounting Standards Board and other mandatory reporting requirements;
2. The financial report and notes comply with the reporting guidelines of the General Manger;
3. The financial report and notes give a true and fair view of the financial performance, financial position and cash flow statement of the Branch for the financial year ended 30 June 2010;
4. There are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable;
5. During the financial year ended 30 June 2010 and since the end of the financial year:
 - a. meetings of the committee of management were held in accordance with the rules of the organisation including the rules of the Branch; and
 - b. the financial affairs of the Branch have been managed in accordance with the rules of the organisation including the rules of the Branch; except for the following:
 - i. the capitation fees have been paid by the ANF IUWP
 - ii. the Branch does not have a separate bank account
 - iii. S73.3 of the Branch Rules states "Copies of an audited balance sheet and statement of receipts and expenditure of the Branch shall be presented to the Branch Council at least once per year."
 - c. the financial records of the Branch have been kept and maintained in accordance with Fair Work (Registered Organisations) Act 2009 with the exception to the matters specified in point 5 (b) of the Statement; and
 - d. as the organisation consists of two or more reporting units, the financial record 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 to ensure compliance with the Accounting Standards in subsequent years; and
 - e. the information sought in any request of a member of the Branch or a General Manager duly made under section 272 of the RO Act has been furnished to the member or General Manager;
 - f. and there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RO Act.

AUSTRALIAN NURSING FEDERATION
(WESTERN AUSTRALIAN BRANCH)
BRANCH COUNCIL'S STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

Branch Council's Statement - continued

For the Branch Council
Signature:



M A Olson
Branch Secretary

Perth

Dated

29/11/14



Patricia Fowler
President

Perth

Dated

28/11/14