



21 December 2016

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

via email: mark.olson@anfiuwp.org.au

Dear Mr Olson

Australian Nursing and Midwifery Federation Western Australian Branch Financial Report for the year ended 30 June 2016 - [FR2016/310]

I acknowledge receipt of the financial report for the year ended 30 June 2016 for the Australian Nursing and Midwifery Federation Western Australian Branch (**the reporting unit**). The financial report was lodged with the Fair Work Commission (**FWC**) on 2 December 2016.

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

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 2017 may be subject to an advanced compliance review.

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 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 Act, I may be contacted on (03) 8656 4681 or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

Australian Nursing & Midwifery Federation (Western Australian Branch)

s.268 *Fair Work (Registered Organisations) Act 2009*

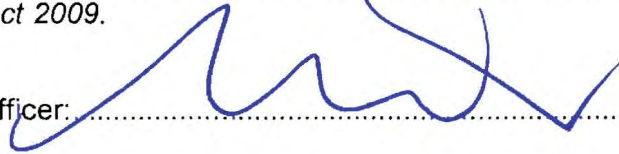
SAMPLE CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER¹

Certificate for the period ended 30 June 2016

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

- that the documents lodged herewith are copies of the full report for the *Australian Nursing & Midwifery Federation (Western Australian Branch)* for the period ended 30 June 2016 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 *21 September 2016*; and
- that the full report was presented to a *meeting of the committee of management* of the reporting unit on *25 November 2016* in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

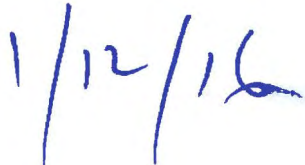
Signature of prescribed designated officer:



Name of prescribed designated officer: Mark Olson

Title of prescribed designated officer: Branch Secretary

Dated:



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.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2016

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

Report on the Financial Report

We have audited the accompanying financial report of the Australian Nursing and Midwifery Federation WA Branch (the Branch) which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, statement of changes in equity and cashflow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by the members of the Council.

Council's Responsibility for the Financial Report

The Council of the Branch is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009 and for such internal control as the Council determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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. Those Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 of the financial report that gives a true and fair view 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.

SYDNEY • NEWCASTLE • PARRAMATTA • PENRITH • MELBOURNE • PERTH • BRISBANE • GOLD COAST • DARWIN

Auditor's Opinion

In our opinion, the general purpose financial report of the Australian Nursing and Midwifery Federation WA Branch, as at 30 June 2016 and for the year then ended, is presented fairly in accordance with applicable Australian Accounting Standards (including Australian Accounting Interpretations) and the requirements imposed by Part 3 of Chapter 8 to the Fair Work (Registered Organisations) Act 2009, and management's use of the going concern basis of accounting in the preparation of the financial report is appropriate.

Hall Chadwick WA Audit Pty Ltd

Hall Chadwick WA Audit Pty Ltd
Chartered Accountants

Richard J Gregson

Richard Gregson
Registered Company Auditor
Signed at this 16th day of September 2016.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
WESTERN AUSTRALIAN BRANCH
OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2016

Operating Report

The Branch Council, being the Committee of Management presents its report on the reporting unit for the financial year ended 30 June 2016.

Review of principal activities

The principal activities of the Branch during the financial year were the industrial and professional representation of nurses and nursing.

The results of those activities were the delivery of services consistent with the objects of the organisation and a loss of \$14,495.

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

Total income increased by 4%. At a Council meeting of Australian Federation and Midwifery Federation WA Branch held on 18 July 2014, the Council resolved that the Australian Nursing Federation Industrial Union of Workers (the Union) would charge the Branch a management fee as a contribution to the Union's cost for running the Branch's operations, and an administration fee to recover the amount paid on behalf of the Branch for the past years. This was done last financial year resulting in an increase in expenses which resulted in a loss. This financial year expenses decreased by 48%. This resulted in a loss of \$14,495 compared to a loss of \$798,232 in the prior year.

No significant change in the nature of these activities occurred during the year.

Review of financial affairs

There were no significant changes to the Branch's financial affairs during the year.

Right of members to resign

Members retain the right to resign from the Australian Nursing and Midwifery Federation (WA Branch) 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.

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.

Number of members

The number of members of the Branch at the end of the financial year amounted to 29,271. The register of members of the Branch was maintained in accordance with the Fair Work (Registered Organisations) Act 2009.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
 WESTERN AUSTRALIAN BRANCH
 OPERATING REPORT
 FOR THE YEAR ENDED 30 JUNE 2016

Number of employees

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.

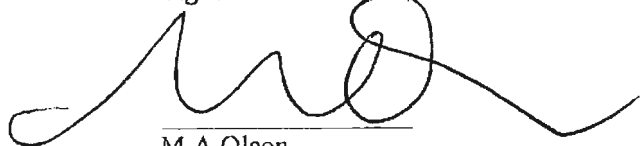
Committee of management

The names of each person who were members of the Branch Council, being the Committee of Management at any time, during the financial year are:

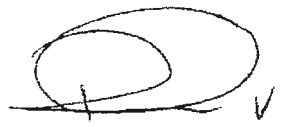
Name	Position
Mark Olson	Branch Secretary
Patricia Fowler	Branch President
Dianne Pember	Branch Vice President
Ray Sinclair	Branch Councilor
Natalie Sheehy (nee Tai)	Branch Councilor
Michael Clancy	Branch Executive Councilor (Branch Councilor to 29/11/15, then Executive from 30/11/15)
Samuel Cook Barron	Branch Councilor
Treena Evans	Branch Executive Councilor
Loreta Murphy	Branch Councilor
Karen Roan	Branch Councilor
Elizabeth Waters	Branch Councilor
Dean Casey	Branch Councilor
Elaine Daniels	Branch Councilor
Dorothy Marie	Branch Executive Councilor
Lisa Natoli	Branch Councilor
Lynette Tutt	Branch Councilor
Janet Reah (nee Allen)	Branch Councilor
Kerry Lee (nee Leipold)	Branch Executive Councilor
Tanya Wooller	Branch Councilor
Stephen Voke	Branch Councilor
Megan McDermott	Branch Councilor
Andrea McGill	Branch Councilor

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 on 16th September 2016



Patricia Fowler
 President
 Perth
 Dated on 16th September 2016

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
WESTERN AUSTRALIAN BRANCH
COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

Branch Council's Statement

On the 16th September 2016, the Branch Council, being Committee of Management of the Australian Nursing and Midwifery 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 2016.

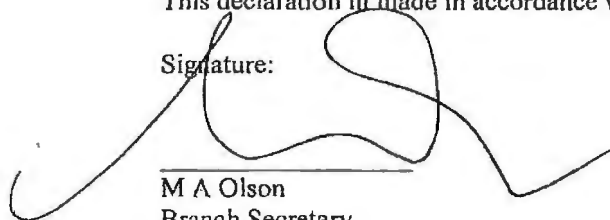
The Branch Council declares that in its opinion:

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 Branch for the financial year ended 30 June 2016;
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; and
5. during the financial year ended 30 June 2016 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. However, the amount is charged back to the Branch through a loan account between the two entities;
 - c. the financial records of the Branch have been kept and maintained in accordance with the RO Act with the exception to the matters specified in point 5 (b) of this Statement; and
 - d. as the organisation consists of two or more reporting units, the financial record of the reporting unit has been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
 - e. where information has been sought in any request by a member of the Branch or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and
 - f. where any order for inspection of financial records made by the Fair Work Commission under section 273 of the RO Act, there has been compliance; and
6. no revenue has been derived from undertaking recovery of wages activity during the reporting period.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
WESTERN AUSTRALIAN BRANCH
COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

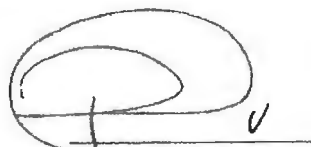
This declaration is made in accordance with a resolution of the Branch Council.

Signature:

A handwritten signature in black ink, appearing to be 'M A Olson', written over a horizontal line.

M A Olson
Branch Secretary

Perth
Dated on 16th September 2016

A handwritten signature in black ink, appearing to be 'Patricia Fowler', written over a horizontal line.

Patricia Fowler
President

Perth
Dated on 16th September 2016

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Revenue			
Membership subscriptions	(2)	230,966	222,520
Capitation fees – Union members	(2)	533,143	513,007
Levies	(2)	-	-
Total revenue		<u>764,109</u>	<u>735,527</u>
Other Income			
Grants and /or donations	(2)	-	-
Interest accrued	(2)	111	-
Refund from Federal Office	(2)	18,563	-
Total other income		<u>18,674</u>	<u>-</u>
Total income		<u>782,783</u>	<u>735,527</u>
Expenses			
Employee expenses	(3)	-	-
Capitation fees paid – Union members	(3)	533,143	513,007
Capitation fees paid – Branch members	(3)	11,205	10,728
Affiliation fees	(3)	-	-
Administration expenses	(3)	36,311	266,198
Management fees	(3)	207,869	735,076
Grants or donations	(3)	-	-
Legal costs	(3)	-	-
Auditor fees	(3)	8,750	8,750
Other expenses	(3)	-	-
Total expenses	(3)	<u>797,278</u>	<u>1,533,759</u>
Loss for the year		<u>(14,495)</u>	<u>(798,232)</u>
Other Comprehensive Income			
Total other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive loss for the year		<u>(14,495)</u>	<u>(798,232)</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
ASSETS			
Current Assets			
Cash and cash equivalents	(4)	244,823	-
Trade and other receivables	(5)	<u>351,198</u>	<u>609,641</u>
Total current assets		<u>596,021</u>	<u>609,641</u>
Total assets		<u>596,021</u>	<u>609,641</u>
LIABILITIES			
Current Liabilities			
Trade payables	(6)	9,625	8,750
Other payables	(7)	-	-
Employee provisions	(8)	<u>-</u>	<u>-</u>
Total current liabilities		<u>9,625</u>	<u>8,750</u>
Non-Current Liabilities			
Employee provisions	(8)	<u>-</u>	<u>-</u>
Total non-current liabilities		<u>-</u>	<u>-</u>
Total liabilities		<u>9,625</u>	<u>8,750</u>
Net assets		<u>586,396</u>	<u>600,891</u>
EQUITY			
Retained earnings		<u>586,396</u>	<u>600,891</u>
Total equity		<u>586,396</u>	<u>600,891</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	Retained earnings \$	Total equity \$
Balance as at 1 July 2014	1,399,123	1,399,123
Loss for the year	(798,232)	(798,232)
Other comprehensive income for the year	-	-
Closing balance as at 30 June 2015	<u>600,891</u>	<u>600,891</u>
Balance as at 1 July 2015	600,891	600,891
Loss for the year	(14,495)	(14,495)
Other comprehensive income for the year	-	-
Closing balance as at 30 June 2016	<u>586,396</u>	<u>586,396</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from third parties		-	-
Receipts from other reporting units		-	-
Interest		<u>111</u>	<u>-</u>
		-	-
Cash used			
Service fees			
Payments to other reporting units		<u>60</u>	<u>-</u>
Net cash from operating activities	(9)	<u><u>51</u></u>	<u><u>-</u></u>
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		<u>-</u>	<u>-</u>
Cash used			
Purchase of property plant & equipment		<u>-</u>	<u>-</u>
Net cash used in investing activities		<u><u>-</u></u>	<u><u>-</u></u>
FINANCING ACTIVITIES			
Cash received			
Contributed equity		<u>-</u>	<u>-</u>
Cash used			
Repayment of borrowings		<u>244,772</u>	<u>-</u>
Net cash used in financing activities		<u><u>244,772</u></u>	<u><u>-</u></u>
Net increase in cash held			
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period	(4)	<u><u>244,823</u></u>	<u><u>-</u></u>

All cash transactions were handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers Perth (the Union) for the year ended 30 June 2016.

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
RECOVERY OF WAGES ACTIVITY
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
Cash assets in respect of recovered money at beginning of year	-	-
Receipts		
Amounts recovered from employers in respect of wages etc.	-	-
Interest received on recovered money	-	-
Total receipts	<u>-</u>	<u>-</u>
Payments		
Deductions of amounts due in respect of Membership	-	-
Deductions of donations or other contributions to accounts or funds of:		
the reporting unit	-	-
other reporting unit of the organisation	-	-
other entity	-	-
Deductions of fees or reimbursement of expenses	-	-
Payments to workers in respect of recovered money	-	-
Total payments	<u>-</u>	<u>-</u>
Cash asset's in respect of recovered money at end of the year	<u>-</u>	<u>-</u>
Number of workers to which the monies recovered relates	-	-
Aggregate payables to workers attributable to recovered monies but not yet distributed		
Payable balance	-	-
Number of workers the payable relate to	-	-
Fund or account operated for recovery of wages	-	-

All cash transactions were handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers Perth for the year ended 30 June 2016.

The accompanying notes form part of these financial statements.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. Statement of significant accounting policies

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the requirement of the Fair Work (Registered Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the Branch is a not-for-profit entity.

The financial statements have been prepared on an accruals basis and in accordance with the historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

(a) Comparative figures

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

(b) Taxation

The Branch is exempt from income tax under Section 50.1 of the Income Tax Assessment Act 1997 however still has an obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of the amount of GST except: where the amount of GST incurred is not recoverable from the Australian Taxation Office; and for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables and payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

(c) Impairment of assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Branch were deprived of the asset, its value in use is taken to be its depreciated replacement cost.

(d) Trade and other payable

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Branch during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. Statement of significant accounting policies - continued

(e) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with a bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the of financial position.

(f) Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from subscriptions is accounted for on an accruals basis and is recorded as revenue in the year to which it relates.

Donation income is recognised when it is received.

Receivables for goods and services, which have 30 day terms, are recognised at the nominal amounts due less any impairment allowance account. Collectability of debts is reviewed at the end of the reporting period. Allowances are made when collectability of the debt is no longer probable.

Interest revenue is recognised on an accruals basis using the effective interest method.

(g) Critical accounting estimates and judgments

The Committee evaluates 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.

Key Estimates – Impairment

The Branch assesses impairment at the end of each reporting period by an evaluation of conditions and events specific to the Branch that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(h) Financial instruments

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All regular way purchases or sales of financial assets are recognised and derecognised upon trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Loan and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. Statement of significant accounting policies - continued

(h) Financial instruments - continued

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Branch's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Derecognition of financial assets

The Branch derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

(i) Capitation fees and levies

Capitation fees and levies are to be recognised on an accruals basis and recorded as a revenue and/or expense in the year to which it relates.

(j) Employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits when it is probable that settlement will be required and they are capable of being measured reliably.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. Statement of significant accounting policies - continued

(j) Employee benefits - continued

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by the Branch in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Provision is made for separation and redundancy benefit payments. The Branch recognises a provision for termination as part of a broader restructuring when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. A provision for voluntary termination is recognised when the employee has accepted the offer of termination.

(k) New accounting standards

Adoption of new Australian accounting standard requirements

No accounting standard has been adopted earlier than the application date stated in the standard. The accounting policies adopted are consistent with those of the previous financial year.

Future Australian accounting standards requirements

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Branch. The Branch has decided not to early adopt any of the new and amended pronouncements. The Branch's assessment of the new and amended pronouncements that are relevant to the Branch but applicable in future reporting periods is set out below:

- AASB 9: Financial Instruments (December 2014) and associated Amending Standards (applicable for annual reporting periods commencing on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and include revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.

The key changes that may affect the Branch on initial application of AASB 9 and associated Amending Standards include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to the hedging of non-financial items. Should the

Branch elect to change its hedge accounting policies in line with the new hedge accounting requirements of AASB 9, the application of such accounting would be largely prospective.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

1. Statement of significant accounting policies - continued

(k) New accounting standards - continued

Although the Council anticipate that the adoption of AASB 9 may have an impact on the Branch's financial instruments, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard include:

- recognition of a right-to-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-to-use assets in line with AASB 116: Property, Plant and Equipment in profit or loss and unwinding of the liability in principal and interest components;
- variable lease payments that depend on an index or a rate are included in the initial measurement of the lease liability using the index or rate at the commencement date;
- by applying a practical expedient, a lessee is permitted to elect not to separate non-lease components and instead account for all components as a lease; and
- additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the Council anticipate that the adoption of AASB 16 will impact the Branch's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. Income

	2016	2015
	\$	\$
Members' subscriptions	230,966	222,520
Capitation fees – Union members		
Received from Australian Nursing Federation		
Industrial Union of Workers, Perth	533,143	513,007
Levies	-	-
Total revenue	<u>764,109</u>	<u>735,527</u>
Other income:		
Grants	-	-
Donations	-	-
Refund from Federal Office of Surplus funds from Biennial National Conference	18,563	-
Interest accrued	111	-
Total other income	<u>18,674</u>	<u>-</u>

3. Expenses

	2016	2015
	\$	\$
Employee expenses	-	-
Remuneration of Auditors		
Audit fee	8,750	8,750
Other Services	-	-
Capitation fees – Union members		
Paid to Federal Office	533,143	513,007
Capitation fees – Branch members		
Paid to Federal Office	11,205	10,728
Affiliation fees	-	-
Consideration to employers for payroll deductions	-	-
Compulsory levies	-	-
Contribution fee - Paid to Federal Office	3,384	7,744
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses - Paid to Federal Office	11,558	-
Grants	-	-
Donations	-	-
Travel Interstate & Overseas		
Paid to Australian Nursing Federation		
Industrial Union of Workers, Perth	14,991	-
Service Fees		
Paid to Federal Office	1,241	-
Paid to others	60	-
Legal costs	-	-
Penalties – via AO Act or RO Regulations	-	-
Administration fees		
Paid to Australian Nursing Federation		
Industrial Union of Workers, Perth	-	258,454
Management fees		
Paid to Australian Nursing Federation		
Industrial Union of Workers, Perth	207,869	735,076
Advanced practice nurse study		
Paid to Federal Office	5,077	-
Total expenses	<u>797,278</u>	<u>1,533,759</u>

With effect from 1 July 2006 to 30 June 2014, all expenses except for capitation fees are incurred and paid by the Union. No management fees been charged to the Branch.

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

3. Expenses - continued

At a Council meeting of Australian Federation and Midwifery Federation WA Branch held on 18 July 2014, the Council resolved that the Australian Federation Industrial of Workers (the Union) would charge the Branch a management fee as a contribution to the Union's cost for running the Branch's operations, and an administration fee to recover the amount paid on behalf of the Branch for the past years. This changes the position which existed from the 1st July 2006 to the date of that Council meeting, whereby it had been resolved that the Union would not seek to recover any costs associated with running the Branch's affairs. At the Council meeting on the 18th July 2014, it was resolved that the management fee and administration fee to be charged will be calculated based on services provided to the Branch from the 1st July 2011.

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

4. Cash and cash equivalents	2016	2015
	\$	\$
Cash at bank	<u>244,823</u>	<u>-</u>

All cash transactions are handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers Perth for the year ended 30 June 2016.

5. Trade and other receivables

	2016	2015
	\$	\$
CURRENT		
Receivables from other reporting units	-	-
Receivable from related party:		
Australian Nursing Federation Industrial		
Union of Workers, Perth (unsecured)	269,921	530,693
<i>*including Loan - Union of Workers, Perth</i>	-	*244,772
GST receivable	<u>81,277</u>	<u>78,948</u>
Total trade and other receivables	<u>351,198</u>	<u>609,641</u>
Less provision for doubtful debts	<u>-</u>	<u>-</u>
Total provision for doubtful debts	<u>-</u>	<u>-</u>
Trade and other receivables (net)	<u>351,198</u>	<u>609,641</u>

6. Trade payables

	2016	2015
	\$	\$
CURRENT		
Accruals	9,625	8,750
Payables to other reporting units	-	-
Payables to related party:		
Accounts payable – Federal Office		
Australian Nursing Federation, Industrial Union of Workers Perth		
(unsecured)	-	-
GST payable	<u>-</u>	<u>-</u>
Total trade payables	<u>9,625</u>	<u>8,750</u>

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

7. Other payables

	2016	2015
	\$	\$
CURRENT		
Consideration to employers for payroll deductions	-	-
Legal costs	-	-
Total other payables	<u>-</u>	<u>-</u>

8. Provisions

	2016	2015
	\$	\$
CURRENT		
Employee provisions	<u>-</u>	<u>-</u>
NON-CURRENT		
Employee provisions	<u>-</u>	<u>-</u>

9. Cash flow

	2016	2015
	\$	\$
Reconciliation of cash flow from operations with net current surplus after income tax		
Loss for the year	(14,495)	(798,232)
Changes in assets and liabilities:		
Decrease in accounts receivable and other debtors	13,671	805,492
Increase in accounts payable and other payables	<u>875</u>	<u>(7,260)</u>
Net cash from operating activities	<u>51</u>	<u>-</u>

10. Cash flow information

	2016	2015
	\$	\$
Cash inflow		
From other reporting unit	<u>244,772</u>	<u>-</u>
Cash outflows		
To other reporting unit	<u>-</u>	<u>-</u>

All cash transactions are handled on behalf of the Branch by the Australian Nursing Federation Industrial Union of Workers Perth for the year ended 30 June 2016. The Branch opened its own Bank account in 2016.

11. Related parties

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

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

11. Related parties - continued

	2016	2015
	\$	\$
Revenue received from		
Australian Nursing Federation Industrial Union of Workers Perth		
Capitation fees – Union members	533,143	513,007
Federal Office of Australian Nursing Federation		
Refund of conference expenses	18,563	-
Expenses paid to		
Federal Office of Australian Nursing Federation		
Capitation fees – Union members	533,143	513,007
Capitation fees – Branch members	11,205	10,728
Contribution fee	3,384	7,744
Fees/allowances – meetings and conferences	-	-
Conference and meeting expenses	11,558	-
APHEDA campaign	-	-
Advanced practice nurse study	5,077	-
Subscription fee	1,241	-
Australian Nursing Federation Industrial Union of Workers Perth		
Administration fees	-	258,454
Management fees	207,869	735,076
Travel Interstate & Overseas	14,991	-
Amounts owed by		
Australian Nursing Federation Industrial Union of Workers Perth		
Unsecured at call	269,921	530,693

Up to 30 June 2014, the Union incurred and paid for all the outgoing expenses and no services were charged to the Branch. This position has changed as a result of a meeting held on 18th July 2014. Refer to Note 3. For the year ended 30 June 2016, the Branch has not recorded any impairment of receivables relating to amounts owed by the Union (2014 \$Nil). This assessment is undertaken each financial year through examining the financial position of the Union and the market in which the Union operates.

12. 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.

13. Financial instruments

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

	2016	2015
	\$	\$
Financial assets		
Loans and receivables	<u>351,198</u>	<u>609,641</u>
Carrying amount of financial assets	<u>351,198</u>	<u>609,641</u>
Financial liabilities		
Trade and other payables	<u>9,625</u>	<u>8,750</u>
Carrying amount of financial liabilities	<u>9,625</u>	<u>8,750</u>

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

13. Financial instruments - continued

a) Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Branch.

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

The Branch has a trade 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.

Aging of financial assets that were past due but not impaired

	0 to 30 days \$	31 to 60 days \$	61 to 90 days \$	90+ days \$	Total \$
2016					
Trade and debtors	351,198	-	-	-	351,197
2015					
Trade and debtors	-	78,948	-	530,693	609,641

b) Liquidity risk

Liquidity risk arises from the possibility that the Branch might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities.

The Branch manages liquidity by regularly monitoring cashflows.

Contractual maturities for financial liabilities

	On demand \$	< 1 year \$	1– 2 years \$	2– 5 years \$	>5 years \$	Total \$
2016						
Trade payables		9,625				9,625
2015						
Trade payables	-	8,750	-	-	-	8,750

c) Market risk

(i) Interest rate risk

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

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

13. Financial instruments continued

(ii) Currency risk

The Branch is not exposed to fluctuations in foreign currencies.

(iii) Price risk

The Branch is not exposed to any price risk.

14. Events after the reporting period

There were not events that occurred after 30 June 2016, and/ or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Branch.

15. Business combinations

There were no business combinations for the year ended 30 June 2016.

16. Assets acquired or a liability incurred due to amalgamation or restructure

There were no assets acquired or a liability incurred due to amalgamation or restructure for the year ended 30 June 2016.

17. Going concern

The Branch is not reliant on any agreed financial support of other reporting units and has not agreed to provide any other reporting unit with financial support to ensure they can continue on a going concern basis.

18. Contingent liabilities

Other than the following, the Council are not aware of any contingent liabilities since the end of the reporting period:

As has been disclosed previously, there was significant delay in preparing the operating and financial reports in previous years. As a result the Fair Work Commission have commenced action against the ANMF and Mark Olson regarding the late preparation of these reports for financial years 2009/2010, 2010/2011 and 2011/2012. However, the Council do not anticipate these actions to result in a significant expense to the WA Branch.

19. 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) to (3) of Section 272 which read as follows:

Information to be provided to members or General Manager:

(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

AUSTRALIAN NURSING AND MIDWIFERY FEDERATION
(WESTERN AUSTRALIAN BRANCH)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

19. Information to be provided to members or General Manager - continued

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

20. Branch details

The registered office and principal place of the Branch is;
Australian Nursing Federation
260 Pier Street
Perth, WA 6000



15 July 2016

Mr Mark Olson
Branch Secretary
Australian Nursing and Midwifery Federation-Western Australian Branch
By email: mark.olson@anfiuwp.org.au

Dear Mr Olson,

**Re: Lodgement of Financial Report - [FR2016/310]
*Fair Work (Registered Organisations) Act 2009 (the RO Act)***

The financial year of the Australian Nursing and Midwifery Federation-Western Australian Branch (the reporting unit) ended on 30 June 2016.

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 under s.268 of the RO Act, that being within 14 days after the meeting referred to in s.266 of the RO Act.

Timelines

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, guidance notes and model statements

Fact sheets and guidance notes in relation to financial reporting under the RO Act are provided on the Fair Work Commission website. This includes a model set of financial statements which have been developed by the FWC. It is not obligatory to use this model but it is a useful resource to ensure compliance with the RO Act, the Reporting Guidelines and the Australian Accounting Standards. The model statement, Reporting Guidelines and other resources can be accessed through our website under [Financial Reporting](#) in the Compliance and Governance section.

Loans, grants and donations: our focus this year

Also you are reminded of the obligation to prepare and lodge a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 for the reporting unit during its financial year. Section 237 requires this statement to be lodged with the FWC within 90 days of the end of the reporting unit's financial year, that is on or before 28 September 2016. A sample statement of loans, grants or donations is available at [sample documents](#).

Over the past year we have noted issues in organisations' financial reports relating to timelines and how loans, grants and donations are reported. We will be focusing closely on these areas this year. Please find attached below fact sheets relating to these requirements or alternatively visit our website for information regarding [financial reporting timelines](#) and [loans, grants and donations](#).

It is requested that the financial report and any Statement of Loans, Grant or Donations be lodged electronically by emailing orgs@fwc.gov.au.

11 Exhibition Street
Melbourne VIC 3000
GPO Box 1994
Melbourne VIC 3001

Telephone : (03) 8661 7777
Email : orgs@fwc.gov.au
Internet : www.fwc.gov.au

Civil penalties may apply

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 \$54,000 for a body corporate and \$10,800 for an individual per contravention) being imposed upon your organisation and/or an officer whose conduct led to the contravention.

Contact

Should you wish to seek any clarification in relation to the above, email orgs@fwc.gov.au.

Yours sincerely,

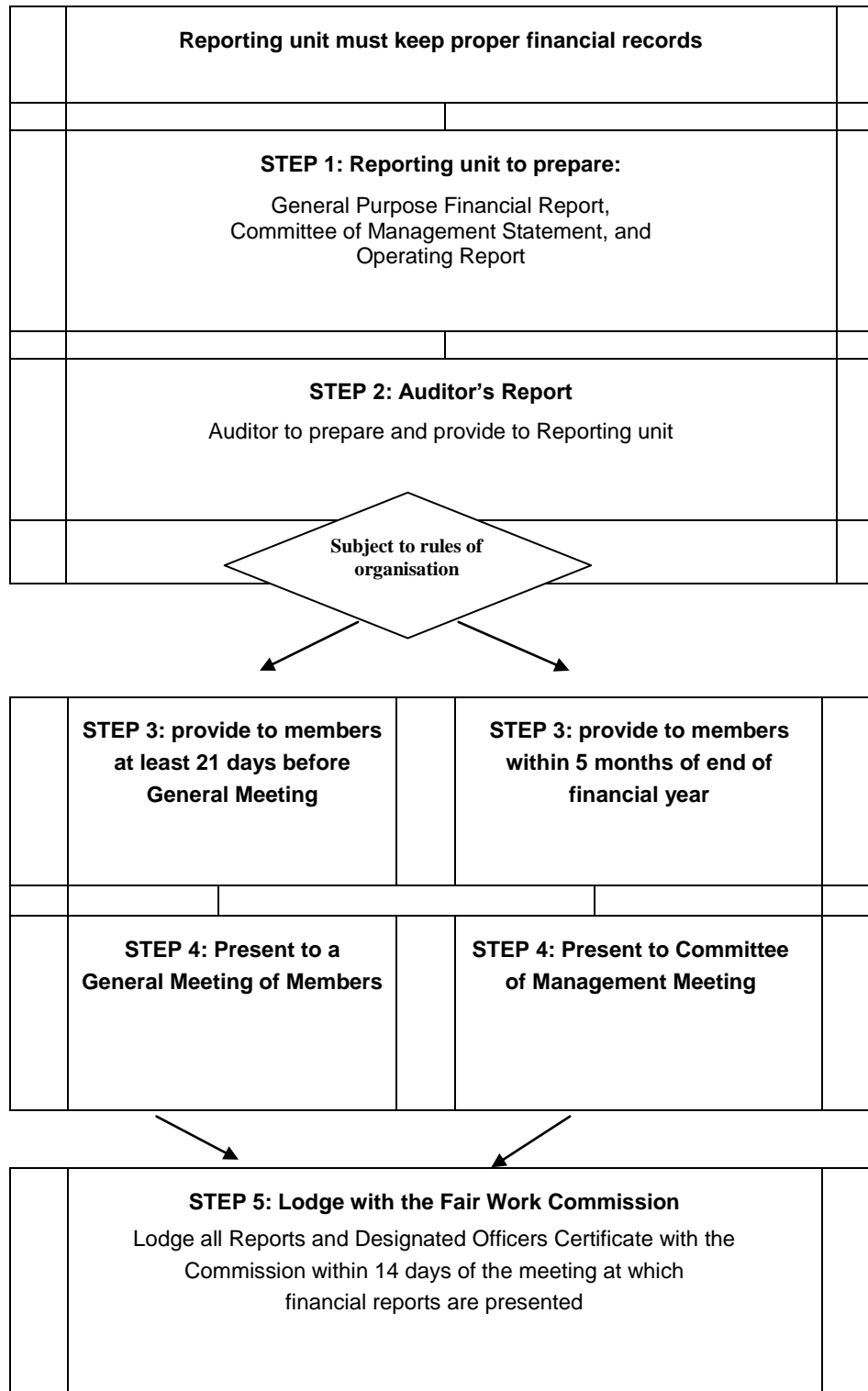


Anastasia Kyriakidis
Adviser
Regulatory Compliance Branch

Financial reporting timelines

Financial reports are to be lodged with the Fair Work Commission (the Commission) within 14 days of the meeting at which the financial reports have been presented, by completing the steps as outlined below.

See Fact sheet—Financial reporting for an explanation of each of these steps.



Fact Sheet - Loans, Grants & Donations

The Loans, Grants & Donations Requirements

The *Fair Work (Registered Organisations) Act 2009* (the RO Act) requires an organisation or branch to lodge a loans, grants and donations statement (the statement) within **90 days** of the ending of the financial year.

Under the General Manager's Reporting Guidelines, a reporting unit's General Purpose Financial Report (the financial report) must break down the amounts of grants and donations (see below). The figures in the financial report will be compared to the loans, grants and donations statement.

The Loans, Grants & Donations Statement

Section 237 of the RO Act applies to every loan, grant and donation made by an organisation or branch during the financial year that exceed \$1000. The following information must be supplied to the Commission for each relevant loan, grant or donation:

the amount,

the purpose,

the security (if it is a loan),

the name and address of the person to whom it was made,* and







the arrangements for repaying the loan.*

*The last two items are not required if the loan, grant or donation was made to relieve a member of the organisation (or their dependent) from severe financial hardship.

The statement must be lodged within 90 days of the end of the financial year and the Commission has a [Template Loans, Grants and Donations Statement](#) on its website. The Commission encourages branches and organisations to lodge the statement even if all of the figures are NIL.

Common misconceptions

Over the years, staff of the Commission have noted that there are some common misunderstandings made in relation to the Statement. They include:

Misconception	Requirement
 Only reporting units must lodge the Statement.	 All branches and organisations, regardless of whether they lodge a financial report, must lodge the statement within 90 days of the end of the financial year. An organisation cannot lodge a single statement to cover all of its branches.
 Employees can sign the Statement.	 The statement must be signed by an elected officer of the relevant branch.
 Statements can be lodged with the financial report.	 The deadline for the statement is much shorter (90 days) and if it is lodged with the financial report it is likely to be late.

Grants & Donations within the Financial Report

Item 16(e) of the [General Manager's Reporting Guidelines](#) requires the reporting unit to separate the line items relating to grants and donations into grants or donations that were \$1000 or less and those that exceeded \$1000.

As such, the note in the financial report relating to grants and donations will have four lines.

In the [Commission's Model Statements](#) the note appears as follows:

Note 4E: Grants or donations*

Grants:	2016	2015
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Donations:		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
Total grants or donations	-	-

Item 17 of the General Manager's Reporting Guidelines requires that these line items appear in the financial report even if the figures are NIL.

Implications for filing the Financial Report

During their review of the 2016 financial report staff of the Commission will confirm that the figures in the financial report match the disclosures made in the statement. Any inconsistencies in these figures will be raised with the organisation or branch for explanation and action.

This may involve lodging an amended loans, grants or donations statement. Any failure to lodge a loans, grants or donations statement or lodging a statement that is false or misleading can attract civil penalties under the RO Act.

If a reporting unit did not fully comply with these requirements in their 2015 financial report, its filing letter will have included a statement reminding the reporting unit of its obligations.

It is strongly recommended that all reporting units review their filing letters from the previous financial year to ensure any targeted concerns are addressed in their latest financial report. Failure to address these individual concerns may mean that a financial report cannot be filed.

Previous financial reports and filing letters are available from the [Commission's website](#).

Further information

If you have any further questions relating to the loan, grant and donation disclosure requirements in the statement or the financial report, please contact the Regulatory Compliance Branch on orgs@fwc.gov.au