

Australian Nursing and Midwifery Federation Tasmanian Branch

Consolidated Financial Report

For the Year Ended 30 June 2026

Australian Nursing and Midwifery Federation Tasmanian Branch

Consolidated Financial Report

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Australian Nursing and Midwifery Federation Tasmanian Branch

Operating Report

I, Emily Shepherd, being the designated officer responsible for preparing this financial report for the financial year ended 30 June 2026 of Australian Nursing and Midwifery Federation Tasmanian Branch, report as follows:

Committee Members

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

Names	Position	Appointed/Resigned
James Lloyd	Branch President	Re-elected 30/11/2024
Monica Werner	Branch Vice President	Re-elected 30/11/2024
Emily Shepherd	Branch Secretary	Re-elected 30/11/2024
Kylie Atwell	Executive member	Re-elected 30/11/2024
Sarah Hill	Executive member	Re-elected 30/11/2024
Grace Patten	Executive member	Re-elected 30/11/2024
Kylie Stubbs	Executive member	Re-elected 30/11/2024
Astrid Tiefholz	Branch Councillor	Re-elected 30/11/2024
William Gordon	Branch Councillor	Re-elected 30/11/2024
Mary Totonidis	Branch Councillor	Appointed 30/11/2024
Allysa McGee	Branch Councillor	Appointed 02/09/2025
David Allchin	Branch Councillor	Appointed 02/09/2025
Allysa McGee	Branch Councillor	Resigned 05/12/2025
Kerryn Rhodes	Branch Councillor	Appointed 29/04/2026
William Lincoln	Branch Councillor	Appointed 29/04/2026
Ailsa Jones	Branch Councillor	Appointed 29/04/2026
Jordan Bennett	Branch Councillor	Appointed 29/04/2026

Principal Activities

1. The Australian Nursing and Midwifery Federation Tasmanian Branch ("the Branch") provides industrial advocacy and services to members involved in the nursing profession and care workers.
2. The Branch acts under its Rules and reports under the *Fair Work (Registered Organisations) Act 2009*.
3. The development of Branch policy is the responsibility of the governing body, the National Council, on which all State and Territory Branches are represented.
4. The implementation of this policy is overseen by the National Executive through the Australian Nursing and Midwifery Federation National Office.

5. Within the framework of National policy, development and implementation of the activities and operations of the Tasmanian Branch is set by the members of the Tasmanian Committee.
6. These activities are referred to the Tasmanian Branch who deliver the activities and services that address the various objectives and targets set for them.

Significant Changes in principal activities and financial affairs

There were no significant changes in the Branch's principal activities and financial activities during the financial year.

General information

Number of Members & Right to Resign

At 30 June 2026 the Australian Nursing and Midwifery Federation Tasmanian Branch, had 8,336 members (2025: 8,360), inclusive all categories.

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

Number of Employees

At 30 June 2026, the Australian Nursing and Midwifery Federation Tasmanian Branch had full-time equivalent employment of 31 employees (2025: 32).

Superannuation Trustees

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

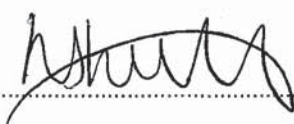
Members Advice

Under Section 174 of *Fair Work (Registered Organisations) Act 2009*, a member may resign from membership written notice addressed and delivered to the Branch Secretary; and

The register of members of the reporting unit was maintained in accordance with the *Fair Work (Registered Organisations) Act 2009*.

Operating Results and Review of Operations for the Year

The surplus/(deficit) from ordinary activities for the year was \$(20,649), (2025: \$409,361). There have been no significant changes in the nature of ordinary activities during the financial year.

Signature of Branch Secretary: 

Date: 2/10/2026

Emily Shepherd, Branch Secretary

Australian Nursing and Midwifery Federation Tasmanian Branch

Statement by the Branch Committee

The Branch Committee (the Committee) of the Australian Nursing and Midwifery Federation Tasmanian Branch passed the following resolution in relation to the general-purpose financial report (GPFR) of the reporting unit for the period ended 30 June 2026.

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

1. The financial statements and notes comply with the Australian Accounting Standards.
2. The financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*.
3. The financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
4. There are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
5. During the financial year to which these GPFR relate and since the end of that year:
 - i) meetings of the Committee were held in accordance with the rules of the organisation including the rules of the Branch concerned; and
 - ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of the Branch concerned; and
 - iii) the financial records of the reporting unit have been kept and maintained in accordance with *Fair Work (Registered Organisations) Act 2009*; and
 - iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - v) where information has been sought in any request of a member of the reporting unit or the General Manager duly made under section 272 of the *Fair Work (Registered Organisations) Act 2009* has been provided to the member or General Manager; and
 - vi) where any orders have been made by the Fair Work Commission under section 273 of the *Fair Work (Registered Organisations) Act 2009* during the period.

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

Signature of Branch President:

Date: 2/10/2026

James Lloyd, Branch President

Australian Nursing and Midwifery Federation Tasmanian Branch

Independent Auditor's Report to the members of Australian Nursing and Midwifery Federation Tasmanian Branch

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

- I. no contraventions of the auditor independence requirements as set out in the Accounting Professional Ethical Pronouncements in relation to the audit; and
- II. no contraventions of any applicable code of professional conduct in relation to the audit.



Crowe Audit Australia



Alison Flakemore

Senior Partner

Dated this...30...day of...September...2026.
Hobart, Tasmania.

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Australian Nursing and Midwifery Federation Tasmanian Branch

Independent Auditor's Report to the members of Australian Nursing and Midwifery Federation Tasmanian Branch

Opinion

We have audited the financial report of Australian Nursing and Midwifery Federation Tasmanian Branch, which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, the statement by the members of the Branch Committee, and the Subsection 225 (2A) report.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Australian Nursing and Midwifery Federation Tasmanian Branch as at 30 June 2026, and of its financial performance and its cash flows for the year then ended in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009 (the RO Act)*.

In our opinion, management's use of the going concern basis in the preparation of the financial statements of the reporting unit is appropriate.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the auditor's independence declaration, which has been provided to those charged with governance, would be in the same terms if provided as at the time of this auditor's report.

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

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Australian Nursing and Midwifery Federation Tasmanian Branch

Independent Auditor's Report to the members of Australian Nursing and Midwifery Federation Tasmanian Branch

Other Information

The Branch Committee are responsible for the other information. The other information comprises the Operating Report the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Branch Committee of Management for the Financial Report

The Branch Committee is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*. This responsibility includes; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Branch Committee is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Branch Committee either intends to liquidate the Branch or to cease operations, or has no realistic alternative but to do so.

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Australian Nursing and Midwifery Federation Tasmanian Branch

Independent Auditor's Report to the members of Australian Nursing and Midwifery Federation Tasmanian Branch

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Branch Committee's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Branch Committee.
- Conclude on the appropriateness of the Branch Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch Committee's ability to continue as a going concern. If we conclude that a material uncertainty exists, we required to draw attention in the auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.

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Australian Nursing and Midwifery Federation Tasmanian Branch

Independent Auditor's Report to the members of Australian Nursing and Midwifery Federation Tasmanian Branch

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Branch Committee to express an opinion on the financial report. Our responsible for the direction, supervision and performance of the Branch Committee audit. We remain solely responsible for our audit opinion.

We communicate with the Branch Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

I declare that I am an auditor registered under the RO Act.



Crowe Audit Australia



Alison Flakemore
Senior Partner

Qualifications

Fair Work (Registered Organisations) Act 2009 – Registered Auditor No: AA2017/135
Bachelor of Commerce with Honours
Registered Company Auditor No: 241220
Fellow Institute of Chartered Accountants Australia No. 96387
Hold a current Practise Certificate

Dated this...5...day of...October...2026.
Hobart, Tasmania.

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Australian Nursing and Midwifery Federation Tasmanian Branch

Consolidated Statement of Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
Revenue from contracts with customers			
Subscriptions received		5,598,617	5,554,703
Education income		749,527	818,216
Delegates sponsorship		32,552	41,447
Total revenue from contracts with customers	3	6,380,696	6,414,366
Other income			
Interest income		126,837	69,516
Other revenue		9,675	33,626
Total income		6,517,208	6,517,508
Less: Expenses			
Affiliations	4	198,080	257,570
Consultancy		191,509	175,140
Education		85,409	113,173
Depreciation and amortisation	7,8	136,839	157,885
Grants and donations	4	11,350	10,920
Insurance expenses		116,927	89,400
Membership services		234,822	219,187
Computer expenses		171,292	128,806
Vehicle expenses		28,939	31,025
Office expenditure		315,069	274,049
Employee expenses	4	4,964,093	4,526,814
Loss on disposal of assets		51,496	89,937
Other expenses		32,032	34,241
Total expenses		6,537,857	6,108,147
Net surplus/(deficit)		(20,649)	409,361
Other comprehensive income		0	0
Total comprehensive income for the year		(20,649)	409,361

Australian Nursing and Midwifery Federation Tasmanian Branch

Consolidated Statement of Financial Position

As at 30 June 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	5	997,556	891,798
Trade and other receivables	6	37,150	133,580
Other financial assets		2,370,170	2,090,821
Prepayments		33,145	22,587
Total current assets		3,438,021	3,138,786
Non-current assets			
Property, plant and equipment	7	2,179,118	2,225,426
Intangible assets	8	57,640	88,113
Total non-current assets		2,236,758	2,313,539
Total assets		5,674,780	5,452,325
Liabilities			
Current liabilities			
Trade and other payables	9	413,233	298,811
Employee benefits	10	764,891	678,246
Income received in advance		330,969	293,013
Total current liabilities		1,509,093	1,270,070
Non-current liabilities			
Employee benefits	10	72,110	68,031
Total non-current liabilities		72,110	68,031
Total liabilities		1,581,203	1,338,101
Net assets		4,093,577	4,114,224
Equity			
Accumulated surpluses		4,093,577	4,114,224
Total equity		4,093,577	4,114,224

Australian Nursing and Midwifery Federation Tasmanian Branch

Consolidated Statement of Changes in Equity

For the Year Ended 30 June 2026

	2026 \$	2025 \$
Equity		
Opening balance	4,114,224	3,704,863
Compulsory Levies and voluntary contributions	0	0
General fund	0	0
Net surplus/(deficit) for the year	(20,649)	409,361
Closing balance	4,093,577	4,114,224

Australian Nursing and Midwifery Federation Tasmanian Branch

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities:			
Receipts from members and customers		6,428,327	6,580,300
Receipts from other reporting units ¹	11	371,835	387,136
Payments to suppliers, employees & holders of office		(5,563,568)	(6,103,953)
Payments to other reporting units	11	(251,264)	(305,458)
Net cash provided by operating activities	11	985,330	558,025
Cash flows from investing activities:			
Proceeds from sale of property, plant & equipment		0	0
Interest Received		126,837	69,516
Payments for purchases of property, plant & equipment		(111,554)	(209,055)
Purchase of financial assets		(894,855)	(161,472)
Net cash used in investing activities		(879,572)	(301,011)
Cash and cash equivalents at beginning of year		891,798	634,784
Net increase/(decrease) in cash and cash equivalents held		105,758	257,014
Cash and cash equivalents at end of financial year	11	997,556	891,798

¹ 2025 comparatives restated, refer Note 24 for further information

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

- 1 The financial report covers the Australian Nursing and Midwifery Federation Tasmanian Branch and its controlled entity as an individual entity, incorporated and domiciled in Australia. Australian Nursing and Midwifery Federation Tasmanian Branch is a registered employee organisation under the *Fair Work (Registered Organisations) Act 2009*.

(a) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009*. The Branch is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. 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, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Where no event or transaction has occurred and there is no reportable amount to be disclosed a note to the accounts has not been prepared, unless specifically required under legislation.

Australian Nursing and Midwifery Federation Tasmanian Branch has not received and has not given any going concern support for the year ended 30 June 2026. The Federal Council of the Australian Nursing and Midwifery Federation (ANMF) is economically dependent on capitation fees provided by its Branches, including the Tasmanian Branch. Capitation fees are disclosed in Note 4 with the Affiliation Fees, Capitation Fees and Levies table. As a Branch of the Federal Council, ANMF Tasmania is bound by the ANMF Rules to pay capitation fees to the National body.

The Financial Report is prepared on a going concern basis. The Branches current assets exceed its current liabilities by \$1.929 million (2025: 1.869 million). The Branch has historically generated positive operating cash flows and traded profitably. Accordingly, the Council believe that the going concern basis of preparation is appropriate.

(b) Principles of Consolidation

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

Club Limited, incorporated in Tasmania, Australia, is a 100% controlled entity of the Australian Nursing and Midwifery Federation Tasmanian Branch (2025 control: 100%). The other reporting units (subsidiaries) controlled by the Australian Nursing and Midwifery Federation Tasmanian Branch are outlined at Note 17.

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

(c) Comparative Figures

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

Material adjustments to prior year comparatives are disclosed in Note 24.

(d) Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Group classifies its financial assets into the following categories, those measured at:

amortised cost

fair value through profit or loss - FVTPL

fair value through other comprehensive income - equity instrument (FVOCI - equity)

fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

the business model is to hold assets to collect contractual cash flows; and

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Group's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the consolidated statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income

There are no financial assets classified as fair value through other comprehensive income.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

financial assets measured at amortised cost

debt investments measured at FVOCI

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Group's historical experience and informed credit assessment and including forward looking information.

The Group uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

The Group uses the presumption that a financial asset is in default when:

the other party is unlikely to pay its credit obligations to the Group in full, without recourse to the Group to actions such as realising security (if any is held); or

the financial assets are more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Group in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

(e) Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(f) Income Tax

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

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the consolidated statement of financial position are shown inclusive of GST.

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

(h) Adoption of New and Revised Accounting Standards

The adoption of new standards which became effective for the first time during the year have not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

(i) New Accounting Standards for Application in Future Periods

The Association has reviewed and assessed all applicable new and revised Standards and Interpretations issued by the Australian Accounting Standards Board and determined that none would have a material effect on the Association's operations or financial reporting.

(j) Transaction Occurrence

Any transactions required to be specifically disclosed under the *Fair Work (Registered Organisations) Act 2009* that have not been disclosed in this financial report have not occurred during the financial year.

(k) Acquisition of Assets and or Liabilities that constitute a business combination

There are no acquisitions of assets and or liabilities that constitute a business combination as at reporting date to be disclosed.

(l) Current Versus Non-Current Classification

Australian Nursing and Midwifery Federation Tasmanian Branch presents assets and liabilities in the statement of financial position based on current/ non-current classification.

As asset is current when it is;

Expected to be realised or intended to be sold or consumed in the normal operating cycle;

Held primarily for the purpose of trading;

Expected to be realised within twelve months after the reporting period or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

A liability is current when;

It is expected to be settled in the normal operating cycle;

It is held primarily for the purpose of trading;

It is due to be settled within twelve months after the reporting period; or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The terms of the liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Australian Nursing and Midwifery Federation Tasmanian Branch classifies all other liabilities as noncurrent.

2 Material Accounting Estimates and Judgements

The Branch evaluate estimates and judgements 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 Group. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

The key estimates and judgements used by the ANMF Tas Branch whilst preparing the end of year financial statements include but not limited to;

Revenue	See note 3
Impairment of assets	See notes 7&8
Depreciation on buildings, plant and equipment	See notes 7&8
Allowance of expected credit losses	See notes 1 & 6
Employee benefits provision	See note 10
Accrued Expenditure	See note 4
Lease liability and right of use	See note 21

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Revenue

Disaggregation of revenue from contracts with customers	2026	2025
	\$	\$
Type of customers		
Members	5,598,617	5,554,703
Other reporting units (ANMF SA Branch) ²	330,464	420,457
Government	149,939	41,794
Other parties	301,676	397,412
Total revenue from contracts with customers	6,380,696	6,414,366

Revenue Recognition and Measurement

Revenue is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Revenue is measured on major income categories as follows;

Operating Grants - under AASB 15

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations, then the revenue is recognised when control of each performance obligation is satisfied.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate method to reflect the transfer of benefit.

Operating Grants/Subsidies - Under AASB 1058

Assets arising from grants in the scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received.

The Branch then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities

² 2025 comparatives restated, refer Note 24 for further information

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

have been recognised, then income is recognised for any difference between the recorded asset and liability.

Fees and Levies

Fees and levies are recognised when or as the performance obligation is completed and the customer receives the benefit of service being performed.

Donation

Donation income is recognised when the Branch obtains control over the funds which is generally at the time of receipt.

Membership Subscriptions

For revenue received, the determination of whether the revenue contract includes sufficiently specific performance obligations was a significant judgement involving discussions, review of the revenue documents and consideration of the terms and conditions. Revenue received by the Branch has been accounted for under AASB 15 and/or AASB 1058 depending on the terms and conditions and decisions made.

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Branch.

The Branch recognises revenue as the membership services is provided, which is typically based on the passage of time over the subscription period to reflect the Branch's promise to stand ready to provide assistance and support to the member as required.

For member subscriptions paid annually in advance, the Branch has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Branch at their standalone selling price, the Branch's accounts for those sales as a separate contract with a customer.

Interest Revenue

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Expenses

	2026	2025
	\$	\$
Affiliations		
ACTU IR levy	3,632	12,989
Affiliation fees – Unions Tasmania	0	52,303
Australian Nursing & Midwifery Federation journal levy	7,507	6,299
Australian Nursing & Midwifery Federation capitation fees	186,941	185,979
Total affiliations	198,080	257,570

Employee expenses

Office holders

Salaries	210,645	192,367
Salaries – vehicle	21,297	20,916
Superannuation	34,230	31,057
Movement in leave and other entitlements	(8,194)	(995)
Separation and redundancies	0	0
Other employee expenses	0	0

Employees other than office holders

Salaries	3,569,260	3,387,909
Superannuation	675,926	532,960
Movement in leave and other entitlements	(41,447)	(47,942)
Separation and redundancies	150,459	78,219
Other employee expenses	88,490	81,541

Other payroll expenses

Honorarium	3,000	3,000
Payroll tax	259,433	246,824
Payroll deductions for memberships	992	958

Total employee expenses	4,964,093	4,526,814
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Accrued salaries

Management accrued unpaid employee salaries at year end as the amount was considered material, representing more than 2.5% of total annual salaries.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

	2026	2025
	\$	\$
Grants and donations		
Grants		
Total paid that were \$1,000 or less	4,250	4,420
Total paid that exceeded \$1,000 or more	6,000	6,000
Donations		
Total paid that were \$1,000 or less	1,100	500
Total paid that exceeded \$1,000 or more	0	0
Total grants and donations	11,350	10,920

	2026	2025
	\$	\$
Other administrative expenses		
Compulsory levies	0	0
Consideration to employers for payroll deductions	117	148
Penalties via the RO Act or RO Regulations	0	0
Fees/allowances - meetings and conferences	4,328	4,867
Litigation fees	0	0
Other legal fees	24,539	(45)
Meetings and conferences expenses	8,614	21,276
Australian Nursing & Midwifery Federation SA Branch - Education expenses	76,887	118,749
Total other administrative expenses	114,485	144,995

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

5 Cash and Cash Equivalents

Cash and cash equivalents	2026	2025
	\$	\$
Cash on hand	41	41
Cash at bank	997,515	891,757
Total cash and cash equivalents	997,556	891,798

Cash and cash equivalents comprise cash on hand, cash at bank and short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes and generally have an original maturity of three months or less from the date of acquisition.

Bank overdrafts are shown within short-term borrowings in current liabilities in the consolidated statement of financial position.

6 Trade and Other Receivables

Trade and other receivables	2026	2025
	\$	\$
Trade receivables	35,095	94,433
Other reporting units - Australian Nursing and Midwifery Federation (Federal Office)	954	1,034
Other reporting units - Australian Nursing and Midwifery Federation (SA Branch)	0	36,213
Total trade receivables	36,050	129,680
Less provision for doubtful debts	(3,100)	(3,100)
Total trade receivables less provision for doubtful debts	32,950	126,580
Other receivables		
Deposits	4,200	7,000
Total trade and other receivables	37,150	133,580

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Group renegotiates the terms of trade receivables due from certain customers, the new expected cash flow is discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Ageing Analysis

	2026	2025
	\$	\$
Less than 30 days	8,838	49,170
31 to 60 days	0	56,574
61+ days	27,212	23,936
Total Trade Receivables	36,050	129,680

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements For the Year Ended 30 June 2026

7 Property, Plant and Equipment

Asset class	2026	2025
	\$	\$
Land	419,359	419,359
Buildings		
At cost	2,494,910	2,487,568
Accumulated depreciation	(948,807)	(884,841)
Total buildings	1,546,103	1,602,727
Office equipment		
At cost	418,770	295,802
Accumulated depreciation	(380,416)	(265,701)
Total office equipment	38,354	30,101
Furniture, fixture and fittings		
At cost	347,765	350,163
Accumulated depreciation	(290,328)	(297,933)
Total furniture, fixture and fittings	57,437	52,230
Motor vehicles		
At cost	193,988	193,988
Accumulated depreciation	(109,651)	(85,167)
Total motor vehicles	84,337	108,821
Computer equipment		
At cost	0	181,652
Accumulated depreciation	0	(169,473)
Total computer equipment³	0	12,179
Library		
At cost	0	3,057
Accumulated depreciation	0	(3,049)
Total library³	0	8
Work in progress	33,528	0
Total property, plant and equipment	2,179,119	2,225,426

³ Asset class transferred to Office Equipment in 2026

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

Measurement

Property, plant and equipment are measured on the cost basis less, where applicable, any accumulated depreciation. Under the cost model, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimates of the costs of dismantling and restoring the asset where applicable.

Depreciation

Property, plant and equipment are depreciated using both the straight-line basis and the diminishing value basis over the useful lives of the assets to the Branch commencing from the time the asset is held ready for use.

The carrying amount of property, plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected net cash flows which will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

Staff and management regularly review the useful life of assets and if appropriate vary depreciation rates.

The assessed economic life for Property, Plant & Equipment is as follows:

Asset class	Depreciation range
Buildings	2% – 10% (10 - 50 years)
Plant & Equipment	10% – 20% (5 - 10 years)
Furniture, Fixtures and Fittings	4% – 20% (5 - 25 years)
Motor Vehicles	12.5% – 22.5% (4 to 8 years)
Computer Equipment	4% – 50% (2 to 25 years)
Other assets	5% – 20% (5 to 20 years)

Impairment of Assets

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

Movements in Carrying Values

	2026	Land	Buildings & leasehold improvements	Office equipment	Furniture, fixtures and fittings	Motor vehicles	Computer equipment	library	Work in progress	Total
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance		419,358	1,602,727	30,101	52,230	108,821	12,179	8	0	2,225,426
Additions		0	7,342	9,714	14,567	0	0	0	33,528	65,151
Transfers between classes		0	0	12,187	0	0	(12,179)	(8)	0	0
Disposals		0	0	0	(837)	0	0	0	0	(837)
Depreciation		0	(63,966)	(13,648)	(8,521)	(24,486)	0	0	0	(110,621)
Closing balance 2026		419,358	1,546,103	38,354	57,437	84,337	0	0	33,528	2,179,119

	2025	Land	Buildings & Leasehold Improvements	Office Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Computer Equipment	Library	Work in Progress	Total
		\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening balance		419,359	1,594,625	45,002	38,328	140,920	19,098	10	0	2,257,342
Additions		0	161,350	8,440	22,766	0	0	0	0	192,556
Disposals		0	(89,807)	0	(132)	0	0	0	0	(89,939)
Depreciation		0	(63,441)	(23,341)	(8,732)	(32,099)	(6,919)	(2)	0	(134,534)
Closing balance 2025		419,359	1,602,727	30,101	52,230	108,821	12,179	8	0	2,225,426

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

8 Intangible Assets

Asset class	2026	2025
	\$	\$
Intangible assets		
At cost	181,782	343,789
Accumulated amortisation	(127,411)	(255,676)
Total intangible assets	54,371	88,113
Work in progress	3,269	0
Total intangible assets	57,640	88,113

Movements in Carrying Values

2026	Intangible	Work in progress	Total
	\$	\$	\$
Opening balance	88,113	0	88,113
Additions	43,136	3,269	46,405
Disposals	(50,659)		(50,659)
Amortisation	(26,219)		(26,219)
Closing balance 2026	54,371	3,269	57,640

2025	Intangible	Work in progress	Total
	\$	\$	\$
Opening balance	94,964	0	94,964
Additions	16,500	0	16,500
Disposals	0	0	0
Amortisation	(23,351)	0	(23,351)
Closing balance 2025	88,113	0	88,113

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

Intangible Assets

Intangibles include RTO Accreditation and Software. Both have a finite life and are carried at cost less any accumulated amortisation and any impairment losses.

Amortisation

Amortisation is based on the cost of an asset less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

The assessed economic life for Intangible Assets is as follows:

Asset class	Economic life
Intangible assets	10% – 33% (3 to 10 years)

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements For the Year Ended 30 June 2026

9 Trade and Other Payables

	2026	2025
	\$	\$
Trade and other payables		
Trade payables	64,929	68,332
Other reporting units - Australian Nursing and Midwifery Federation (Federal Office)	18,135	17,048
Other reporting units - Australian Nursing and Midwifery Federation (SA Branch)	8,569	0
Total trade payables	91,633	106,768

Other payables

Superannuation payable	399	21,388
GST	112,144	116,357
PAYG Tax	84,396	75,686
Accrued expenses	124,662	0
Legal expenses	0	0
Payables to employers for deductions of subscriptions	0	0
Total trade and other payables	413,233	298,811

Ageing Analysis

	2026	2025
	\$	\$
Less than 30 days	91,633	106,768
31 to 60 days	0	0
61+ days	0	0
Total trade payables	91,633	106,768

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

All amounts are short-term and the carrying values are considered to be a reasonable approximation of fair value.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

10 Employee Benefits

	2026	2025
	\$	\$
Employee benefits		
Current		
Annual leave - officers	21,262	22,836
Annual leave - employees	321,535	304,349
Long service leave - officers	63,929	56,951
Long service leave - employees	204,045	247,856
Other employee provisions - officers	14,485	7,353
Other employee provisions - employees	99,906	38,901
Separation and redundancies - officers	0	0
Separation and redundancies - employees	39,729	0
Total current liabilities	764,891	678,246
Non-current		
Long service leave - employee	72,110	68,031
Long service leave – officers	0	0
Total non-current liabilities	72,110	68,031

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the reporting period in which the employees render the related services. The Branch expects most employees will not take their full annual leave entitlements within this 12 month period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Provision is made for the Branch's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from salaries, long service leave which will be settled after one year, has been measured at its nominal amount. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the Branch to an employee superannuation fund and are charged as expenses when incurred.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Cash Flow Information

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

	2026	2025
Reconciliation of cash	\$	\$
Cash and cash equivalents	997,556	891,798

Cash at the end of the financial year is reconciled to items in the financial statements as follows:

Net surplus/(deficit) for the year	(20,649)	409,361
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Non-cash flows items:

Depreciation and amortisation	136,839	157,885
Loss on disposal of property and equipment	51,496	89,937

Changes in assets and liabilities:

(Increase)/decrease in trade and other receivables	96,431	(57,331)
(Increase)/decrease in prepayments	(10,559)	(6,317)
Increase/(decrease) in term deposits held less than 3 months	532,369	0
Increase/(decrease) in income received in advance	37,956	24,848
Increase/(decrease) in trade and other payables	70,724	(11,421)
Increase/(decrease) in employee benefits	90,723	(48,937)
Net cash provided by operating activities:	<u>985,330</u>	<u>558,025</u>

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

	2026	2025
	\$	\$
Cash Flows with other reporting units		
Receipts from other reporting units:		
Australian Nursing & Midwifery Federation (Federal Office)	5,158	2,891
Australian Nursing & Midwifery Federation (SA Branch) ⁴	366,677	384,245
Total receipts from other reporting units	371,835	387,136
Payments to other reporting units:		
Australian Nursing & Midwifery Federation (Federal Office)	(226,883)	(232,149)
Australian Nursing & Midwifery Federation (SA Branch)	(24,381)	(73,309)
Total payments to other reporting units	(251,264)	(305,458)

12 Financial Risk Management & Financial Liabilities

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

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

(a) Categories of Financial Instruments

		2026	2025
		\$	\$
Financial assets			
Cash and cash equivalents	5	997,556	891,798
Term deposit		2,326,470	2,090,821
Accrued income		43,700	0
Trade and other receivables	6	37,150	133,580
Total financial assets		3,404,876	3,116,199

⁴ 2025 comparatives restated, refer Note 24 for further information

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

Financial liabilities

Trade and other payables	9	413,233	298,811
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Total financial liabilities		413,233	298,811
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Financial income

Interest		126,837	69,516
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Financial liability maturity analysis - non-derivative

	2026	2025
Trade payables due for payment	\$	\$
Less than 1 year	413,233	298,811
1 to 5 years	0	0
5+ years	0	0
Total trade payables	413,233	298,811

The table above reflects an undiscounted contractual maturity analysis for financial liabilities. The timing of expected outflows is not expected to be materially different from contracted cashflows.

(b) Recognition and Measurement

Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

The Group measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Group comprise trade and other payables, bank and other loans.

(c) Specific Financial Risk Exposures and Management

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

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

(i) Credit Risk

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

(ii) Liquidity Risk

Australian Nursing and Midwifery Federation Tasmanian Branch manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash reserves are maintained.

(iii) Interest Rate Risk

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

(iv) Foreign Exchange Risk

The Branch is not exposed to fluctuations in foreign currencies.

(v) Price Risk

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

Sensitivity Analysis

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

As a result of the risk assessment performed, any positive or negative changes in the interest rate risk, liquidity risk or credit risk would not have a material effect on the financial statements. Hence quantitative disclosures are not required.

13 Related Party Transactions

The Branch undertook related party transactions with Australian Nursing & Midwifery Federation and Australian Nursing and Midwifery Federation (SA Branch) which are disclosed in notes 3, 4, 6, 9 and 11.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

14 Key Management Personnel Compensation

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

	2026	2025
	\$	\$
Base salary plus allowances	213,645	195,367
Movement in accrued leave and superannuation	26,036	30,062
Vehicle for statewide travel (non-cash)	21,297	20,916
Total key management personnel compensation	260,978	246,345

Note: 2025 includes a period of leave taken without pay.

Compensation Practices

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

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

15 Auditors Remuneration

	2026	2025
	\$	\$
Remuneration of auditor	18,500	17,020
Total remuneration of auditor	18,500	17,020

16 Section 272 Fair Work (Registered Organisations) Act

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or General Manager:

- (1) A member of a reporting unit, or the General Manager of Fair Work Commission, 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.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

- (2) The application must be in writing and must specify the period within which, and the manner in which the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

17 Interests in Subsidiaries

	Principal place of business / Country of Incorporation	Percentage Owned (%)	Percentage Owned (%)
		2026	2025
Subsidiaries:			
Nurses Club Limited	Tasmania, Australia.	100	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

18 Fair Value Measurement

There are no financial instruments at fair value (2025: Nil).

19 Events After the end of the reporting period

There are no subsequent events as at reporting date to be disclosed or adjusted for (2025: Nil).

20 Capital and Leasing Commitments

	2026	2025
Capital commitments:	\$	\$
Within a year	36,137	0
Total capital commitments	36,137	0

	2026	2025
Reconciliation of Capital Commitments:	\$	\$
Buildings	31,939	0
Intangible	4,198	0
Total	36,137	0

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

	2026	2025
Lease payments:	\$	\$
Within a year	9,326	8,952
Between 1 and 5 years	15,536	24,308
Total	24,862	33,260

Operating leases have been taken out for photocopiers, water coolers and a franking machine. These leases are treated as exempt from AASB 16 Leases on the basis of they are low value.

Australian Nursing and Midwifery Federation Tasmanian Branch as a Lessee

At lease commencement, Australian Nursing and Midwifery Federation Tasmanian Branch recognises a right of use asset and associated lease liability for the lease term. The lease term includes extension periods where Australian Nursing and Midwifery Federation Tasmanian Branch believes it is reasonably certain that the option will be exercised. Finance leases are recognised at an amount equal to the present value of the minimum lease payments determined at the inception of the lease or initial recognition in the case of first application of AASB 16 Leases.

The right of use asset using the cost model where cost on initial recognition comprises; the lease liability, indirect cost, prepaid lease payments, estimated cost of removal and restoration, less any lease incentives. The right of use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of asset accounting policy.

The lease liability is initially recognised at the present value of the remaining lease payments at the commencement of the lease.

Australian Nursing and Midwifery Federation Tasmanian Branch as a Lessor

The Branch does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset are recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period which they are earned.

21 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or contingent assets as at 30 June 2026 (2025: Nil).

22 Operating Segments

The Group operates predominately in one business and geographical segment being the provision of services to nurses, midwives and care workers throughout Tasmania.

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

23 Branch Details

The registered office of the Branch is:

Australian Nursing and Midwifery Federation Tasmanian Branch

182 Macquarie Street

Hobart Tasmania 7000

24 Material prior year reclassification

To improve reporting information and disclosures material reclassifications have been made to 2025 comparatives in the 2026 Financial Statements compared to the 2025 Financial Statements closing balances. The material changes separate income received from ANMFSA from other income streams.

The impacted sections of the 2026 Financial Statements are:

Consolidated Statement of Cash Flows:

	2025 Financial Statement \$	Reclassification \$	Restated 2025 Comparative \$
Cash flows from operating activities:			
Receipts from members and customers	6,964,545	(384,245)	6,580,300
Receipts from other reporting units ⁵	2,891	384,245	387,136
Payments to suppliers, employees & holders of office	(6,177,262)	73,309	(6,103,953)
Payments to other reporting units ⁶	(232,149)	(73,309)	(305,458)
Net cash provided by operating activities	558,025	0	558,025

⁵ Material reclassification

⁶ Immaterial reclassification

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Revenue:

Disaggregation of revenue from contracts with customers	2025 Financial Statement \$	Reclassification \$	Restated 2025 Comparative \$
Type of customers			
Members	5,554,703	0	5,554,703
Other reporting units (ANMF SA Branch) ⁷	0	420,457	420,457
Government ⁸	0	41,794	41,794
Other parties	859,664	(462,252)	397,412
Total revenue from contracts with customers	6,414,367	(1)	6,414,366

11 Cash Flow Information:

Cash Flows with other reporting units	2025 Financial Statement \$	Reclassification \$	Restated 2025 Comparative \$
Receipts from other reporting units (Cash Inflows):			
Australian Nursing & Midwifery Federation (Federal Office)	2,891	0	2,891
Australian Nursing & Midwifery Federation (SA Branch) ⁹	0	384,245	384,245
Total revenue from contracts with customers	2,891	384,245	387,136

⁷ Material reclassification

⁸ Immaterial reclassification

⁹ Material reclassification

Australian Nursing and Midwifery Federation Tasmanian Branch

Notes to the Financial Statements For the Year Ended 30 June 2026

Subsection 255 (2A) Report

The Branch Committee presents the Subsection 255 (2A) report for the year:

Cost Element	2026	2025
	\$	\$
Staff related costs	4,964,093	4,526,815
Advertising	18,867	31,266
Operating costs	1,058,558	917,606
Donations to political parties	0	0
Legal costs ¹⁰	24,539	(45)

¹⁰ 2025 includes a refund of \$4,193 of expenses paid in 2022.