Australian Nursing and Midwifery Federation

ABN: 41 816 898 298

Financial Report

For the Year Ended 30 June 2026

Australian Nursing and Midwifery Federation

ABN: 41 816 898 298

Financial Report

For the Year Ended 30 June 2026

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Australian Nursing and Midwifery Federation

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Operating Report

For the Year Ended 30 June 2026

The Federal Council presents its operating report on the reporting unit for the year ended 30 June 2026.

Names of Federal Council members and period positions held during the financial year

The names of the Federal Council members throughout the year and at the date of this report are:

Sally-Anne Jones	Federal President
Astrid Tiefholz	Federal Vice President
Annie Butler	Federal Secretary
Catelyn Richards	Federal Assistant Secretary (Appointed 10 February 2026)
Carlyn Fidow	Secretary, ANMF Australian Capital Territory
Athalene Rosborough	President, ANMF Australian Capital Territory Branch
Shaye Candish	Secretary, ANMF New South Wales Branch (term ended 31 December 2025)
Michael Whaites	Secretary, ANMF New South Wales Branch (Appointed 1 January 2026)
O'Bray Smith	President, ANMF New South Wales Branch
Catherine Hatcher	Secretary, ANMF Northern Territory Branch (term ended 29 November 2025)
Heidi Crisp	Secretary, ANMF Norther Territory Branch (Appointed 30 November 2025)
Naomi Grimshaw	President, ANMF Northern Territory Branch
Sarah Beaman	Secretary, ANMF Queensland Branch
Simon Mitchell	President, ANMF Queensland Branch
Elizabeth Dabars	Secretary, ANMF South Australia Branch
Jocelyn Douglass	President, ANMF South Australia Branch
Emily Shepherd	Secretary, ANMF Tasmania Branch
James Lloyd	President, ANMF Tasmania Branch
Madeleine Harradence	Secretary, ANMF Victoria Branch
Maree Burgess	President, ANMF Victoria Branch (resigned 29 November 2025)
Emma Foreman	President, ANMF Victoria Branch (Appointed 30 November 2025)
Romina Raschilla	Secretary, ANMF Western Australia Branch
Terry Jongen	President, ANMF Western Australia Branch (Appointed 30 November 2025)

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Operating Report

For the Year Ended 30 June 2026

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year are as follows:

1. Increase in total members from to 357,156 to 368,941 for the year, including honorary members.

2. The ANMF is Australia's largest national union and professional nursing and midwifery organisation. In collaboration with the ANMF's eight state and territory branches, we represent the professional, industrial and political interests of more than 368,000 nurses, midwives and carers across the country.

3. Our members work in the public and private health, aged care and disability sectors across a wide variety of urban, rural and remote locations. We work with them to improve their ability to deliver safe and best practice care in each and every one of these settings, fulfil their professional goals and achieve a healthy work/life balance.

4. Our strong and growing membership and integrated role as both a trade union and professional organisation provide us with a complete understanding of all aspects of the nursing and midwifery professions and see us uniquely placed to defend and advance our professions.

5. Through our work with members we aim to strengthen the contribution of nursing and midwifery to improving Australia's health and aged care systems, and the health of our national and global communities.

6. Specific activities include:

    - Review of Industrial Regulation and other relevant legislation;
    - Professional policy development;
    - Continuing education services for members;
    - Campaigns on issues of relevance to members, and
    - Development of evidence and research to support the work of nurses and midwives.

Significant changes in financial affairs

No significant change in the financial affairs occurred during the year.

Right of members to resign

Members retain the right to resign from the Australian Nursing and Midwifery Federation in accordance with section 10 of the Federal rules and section 174 of the Fair Work (Registered Organisations) Act 2009.

Officers or members who are superannuation fund trustee(s) (include position details) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position

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Operating Report

For the Year Ended 30 June 2026

Name	Entity	Principal activity of the entity	ANMF position
Michael Whaites	State Super (State Authorities Superannuation Trustee Corporation) Board	NSW Government trustee administering public sector Superannuation schemes	ANMF New South Wales Branch Secretary
Angela Van Vorst	HESTA	Superannuation Fund	ANMF New South Wales Professional Officer
Elizabeth Dabars	Funds SA	Superannuation Fund	ANMF South Australian Branch Secretary

Number of members

The number of members (including Branch members) at the end of the financial year was 368,941 (2025: 357,156).

Number of employees

The total number of full time equivalent employees employed with the Australian Nursing and Midwifery Federation Federal Office at the end of the financial year was 26 (2025: 24).

Signature of designated officer: .....

Name and title of designated officer: Annie Butler, Federal Secretary

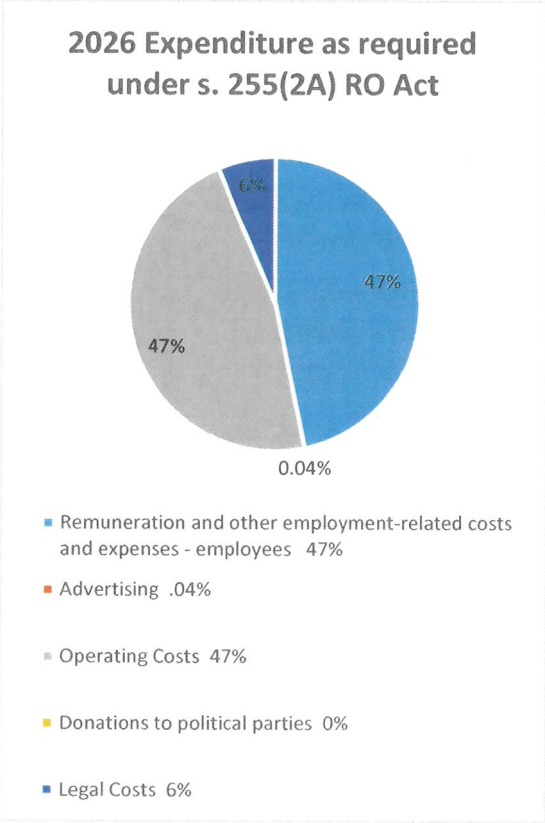
Dated: 13/10/2026

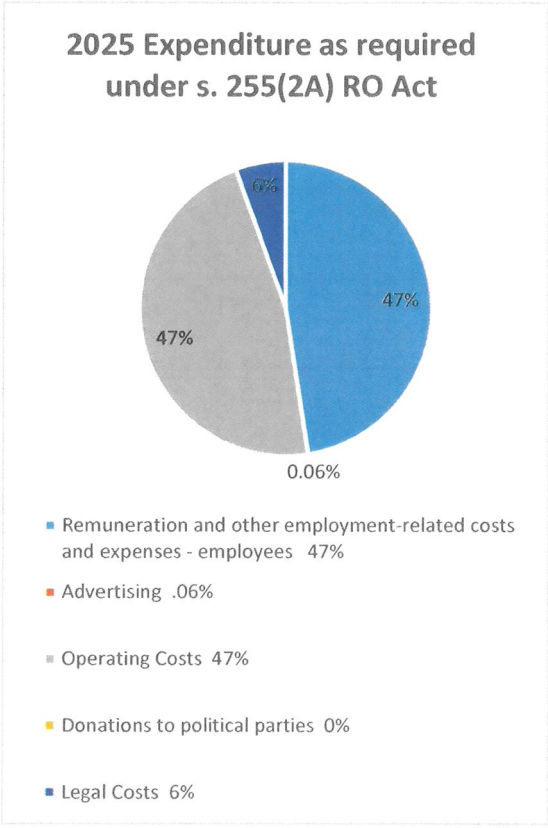
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Expenditure report required under subsection 255(2A) for the year ended 30 June 2026

The committee of management presents the expenditure report as required under subsection 255(2A) on the reporting unit for the year ended 30 June 2026.





Signature of designated officer: .....

Name and title of designated officer: Annie Butler, Federal Secretary

Dated: 13/10/2026

Australian Nursing and Midwifery Federation

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Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue and other income	2	**10,289,389**	9,620,317
Employee benefits expense	3(a)	**(4,907,726)**	(4,754,381)
Affiliation fees	3(b)	**(1,926,378)**	(1,782,914)
Postage expenses		**(936,232)**	(846,433)
Legal expenses	3(c)	**(674,536)**	(557,362)
Consultancy expenses		**(605,372)**	(532,992)
Australian Nursing and Midwifery Journal production expenses		**(513,777)**	(496,839)
Administration expenses		**(411,227)**	(537,887)
Biennial National Conference		**(295,337)**	-
Depreciation and amortisation expenses	3(f)	**(195,971)**	(184,712)
Travel expenses		**(166,951)**	(146,235)
Occupancy expenses		**(129,792)**	(122,448)
Insurance		**(82,076)**	(100,417)
Meeting expenses		**(76,990)**	(42,334)
Accounting and audit fees		**(41,060)**	(61,557)
Direct project expenses	3(e)	**(35,584)**	(26,114)
Conference expenses		**(33,701)**	(21,318)
Website expenses		**(29,163)**	(43,488)
Expenses relating to leases of low-value assets		**(10,836)**	(9,668)
Loss on disposal of assets		**(5,551)**	-
Grants and donations	3(d)	**(643)**	(1,000)
Campaign expenses		**-**	(4,545)
Levies	3	**-**	-
Surplus/(deficit) for the year		**(789,514)**	(652,327)
Other comprehensive income:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met		**-**	-
Items that will not be reclassified subsequently to profit or loss			
- Net gain on revaluation of land and buildings		**225,000**	-
Other comprehensive income/(deficit) for the year		**225,000**	-
Total comprehensive income/(deficit) for the year		**(564,514)**	(652,327)

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation

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Statement of Financial Position

As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	**951,784**	1,442,141
Trade and other receivables	5	**427,125**	651,619
Financial assets	6	**38,057**	36,426
Other assets	7	**199,279**	225,389
TOTAL CURRENT ASSETS		**1,616,245**	2,355,575
NON-CURRENT ASSETS			
Property, plant and equipment	8	**4,628,672**	4,546,657
Intangible assets	9	**2,770**	10,633
TOTAL NON-CURRENT ASSETS		**4,631,442**	4,557,290
TOTAL ASSETS		**6,247,687**	6,912,865
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	**545,823**	546,133
Employee provisions	11	**1,286,457**	1,180,305
Other liabilities	12	**57,472**	337,185
TOTAL CURRENT LIABILITIES		**1,889,752**	2,063,623
NON-CURRENT LIABILITIES			
Employee provisions	11	**109,906**	36,699
TOTAL NON-CURRENT LIABILITIES		**109,906**	36,699
TOTAL LIABILITIES		**1,999,658**	2,100,322
NET ASSETS		**4,248,029**	4,812,543
EQUITY			
Retained earnings		**423,009**	1,212,523
Asset revaluation reserve		**3,825,020**	3,600,020
TOTAL EQUITY		**4,248,029**	4,812,543

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation

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Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

	Retained Earnings	Asset Revaluation Reserve	Total
	$	$	$
Balance at 1 July 2025	**1,212,523**	**3,600,020**	**4,812,543**
Deficit for the year	**(789,514)**	**-**	**(789,514)**
Other comprehensive income	**-**	**225,000**	**225,000**
Balance at 30 June 2026	**423,009**	**3,825,020**	**4,248,029**

2025

	Retained Earnings	Asset Revaluation Reserve	Total
	$	$	$
Balance at 1 July 2024	1,864,850	3,600,020	5,464,870
Deficit for the year	(652,327)	-	(652,327)
Balance at 30 June 2025	1,212,523	3,600,020	4,812,543

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation

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Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from other reporting units	14(c)	**12,601,727**	10,959,630
Grants received		**224,983**	3,159,450
Receipts from other customers		**383,372**	1,008,517
Interest received		**20,533**	56,650
Payments to suppliers and employees		**(13,668,667)**	(18,953,079)
Net cash provided by (used in) operating activities	14(b)	**(438,052)**	(3,768,832)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Redemption (placement) of term deposits		**(1,631)**	(1,575)
Acquisition of property, plant and equipment		**(50,674)**	(66,653)
Net cash used by investing activities		**(52,305)**	(68,228)
Net increase (decrease) in cash and cash equivalents held		**(490,357)**	(3,837,060)
Cash and cash equivalents at beginning of year		**1,442,141**	5,279,201
Cash and cash equivalents at end of financial year	4	**951,784**	1,442,141

The accompanying notes form part of these financial statements.

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

1 Summary of Material Accounting Policies

(a) Basis of preparation

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 Fair Work (Registered Organisations) Act 2009 (RO Act). For the purpose of preparing the general purpose financial statements, the Australian Nursing and Midwifery Federation is a not-for-profit entity. The financial statements, except for cash flow information, have been prepared on an accrual basis of accounting. The financial statements have been prepared on a historical cost basis, except for certain assets and liabilities measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair value 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. The financial statements were authorised for issue on the same date the Statement by the Federal Council was signed.

(b) Comparative figures

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

(c) Adoption of new Australian Accounting Standards and amendments

AASB 18 Presentation and Disclosure in Financial Statements has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss.

The key presentation and disclosure requirements established by AASB 18 are:

- The presentation of newly defined subtotals in the statement of profit or loss
- The disclosure of management-defined performance measures (MPM)
- Enhanced requirements for grouping information (i.e., aggregation and disaggregation)

AASB 18 is accompanied with limited consequential amendments to the requirements in other accounting standards, including AASB 107 Statement of Cash Flows.

AASB 18 introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for ‘operating profit or loss’, ‘profit or loss before financing and income taxes’ and ‘profit or loss’.

For the purposes of classifying income and expenses into one of the three new categories, entities will need to assess their main business activity, which will require judgement. There may be more than one main business activity. AASB 18 also requires several disclosures in relation to MPMs, such as how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by AASB 18 or another standard.

AASB 18 will replace AASB 101 Presentation of Financial Statements.

This Standard applies to annual reporting periods beginning on or after 1 January 2028 for NFP entities. These amendments are applied retrospectively.The adoption of AASB 18 will change the presentation and disclosure of financial performance, but not alter the recognition and measurement of reported balances.

1 Summary of Material Accounting Policies

(d) Cash and cash equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturity of three months or less, and bank overdrafts. Bank overdrafts are presented within current liabilities on the statement of financial position.

(e) Financial instruments

Financial Assets

Financial assets at amortised cost

The Federation measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (**EIR**) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Federation's financial assets at amortised cost includes trade receivables, term deposits with three months term or more and loans to related parties.

Impairment - Trade receivables

For trade receivables that do not have a significant financing component, the Federation applies a simplified approach in calculating expected credit losses (**ECLs**) which requires lifetime expected credit losses to be recognised from initial recognition of the receivables.

Therefore, the Federation does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Federation has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

(f) Property, plant and equipment

Initial recognition

Purchases of land, buildings, plant and equipment are recognised initially at cost in the statement of financial position. The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located.

Land and buildings

Following initial recognition at cost, freehold land and buildings are carried at their fair value less subsequent accumulated depreciation and accumulated impairment losses.

1 Summary of Material Accounting Policies

(f) Property, plant and equipment

Land and buildings

Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed a previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse a previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

The carrying amount of plant and equipment is reviewed annually by councillors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of depreciated replacement cost.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Federation commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2%
Plant and Equipment	15%-33%
Motor Vehicles	20%
Fitouts	10%

The residual values of assets, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

The carrying amount of each asset is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss.

1 Summary of Material Accounting Policies

(f) Property, plant and equipment

Derecognition

An item of land, buildings, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

(g) Intangible Assets

Intangible assets with finite lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Derecognition

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in profit or loss when the asset is derecognised.

(h) Leases

Short-term leases and leases of low-value assets

The Federation's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases of photocopiers.

The Federation has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases is recognised on a straight line basis over the lease term.

(i) 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.

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries and non-monetary benefits. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

1 Summary of Material Accounting Policies

(i) Employee benefits

Long-term employee benefits

The Federation's liability for long service leave is included in other long term benefits as they are not expected to be settled wholly within twelve months after the end of the period in which the employees render the related service. They are measured at the present value of anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds. Changes in the measurement of the liability are recognised in profit and loss.

The Federation presents employee benefit obligations as current liabilities in the statement of financial position if the Federation does not have an unconditional right to defer settlement for at least twelve months after the reporting period, irrespective of when the actual settlement is expected to take place.

(j) Revenue

The Federation enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants and sponsorship.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

1 Summary of Material Accounting Policies

(j) Revenue

Revenue from contracts with customers

Where the Federation has a contract with a customer, the Federation recognises revenue when or as it transfers control of goods or services to the customer. The Federation accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

Capitation fees

Where the Federation's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, the Federation recognises the capitation fees promised under that arrangement when or as it transfers the services as part of its sufficiently specific promise to the branch and other reporting unit.

In circumstances where the criteria for a contract with a customer are not met, the Federation will recognise capitation fees as income upon receipt (as specified in the income recognition policy).

ANMJ Subscriptions

For ANMJ 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 an ANMJ subscriber of the Federation.

When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Federation recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For ANMJ subscriptions paid annually in advance, the Federation 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 goods or services will transfer to the customer will be one year or less.

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

Conference registration income

The Federation recognises revenue at the conclusion of the conference, when the event has been delivered to the participants.

1 Summary of Material Accounting Policies

(j) Revenue

Income of the Federation as a Not-for-Profit Entity

Consideration is received by the Federation to enable the entity to further its objectives. The Federation recognises each of these amounts of consideration as income when the consideration is received (which is when the Federation obtains control of the cash) because, based on the rights and obligations in each arrangement:

- the arrangements do not meet the criteria to be contracts with customers because either the arrangement is unenforceable or lacks sufficiently specific promises to transfer goods or services to the customer; and
- the Federation's recognition of the cash contribution does not give rise to any related liabilities.

The Federation receives cash consideration from the voluntary contributions from branches whereby that consideration is recognised as income upon receipt.

Grant revenue

Grant revenue is assessed to determine whether the funding agreement contains enforceable and sufficiently specific performance obligations.

Where the agreement does not contain sufficiently specific performance obligations, the grant is accounted for as income under AASB 1058 Income of Not-for-Profit Entities, and is recognised in full on receipt (or when the Federation obtains control of the funds, if earlier). This is the basis on which the majority of the Federation's grant income is recognised.

Where the agreement contains sufficiently specific performance obligations that are enforceable, the arrangement is accounted for as a contract with a customer under AASB 15 Revenue from Contracts with Customers, and revenue is recognised as those performance obligations are satisfied.

Interest income

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

Rental income

Rental revenue from operating leases is recognised on a straight-line basis over the term of the relevant lease.

Other revenue

Other revenue is recognised when the right to receive the revenue has been established.

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

(k) Income tax

The Federation is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997* however still has obligations for Fringe Benefit Tax (FBT) and the Goods and Services Tax (GST).

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

1 Summary of Material Accounting Policies

(I) ANMF Branches

The Australian Nursing and Midwifery Federation (ANMF) is the federal body that co-operates with the Branches in response to national issues of importance to nurses, midwives and care workers in nursing. ANMF Branches respond to issues at a State and Territory level and actively represent the industrial, professional and political interests of members at the local level.

There is an ANMF Branch in each State and Territory in Australia. ANMF Branches are considered as reporting units under the Federation as per the Fair Work (Registered Organisations) Act 2009 (the Act). However the activities of these Branches are not consolidated into the Federal Office's accounts as the Federal Office does not have control of the branches. The Branches have their own accounting processes, are required to be audited separately and have their own reporting obligations under the Act.

The branches of the Federation are as follow:

- ANMF Australian Capital Territory Branch
- ANMF Northern Territory Branch
- ANMF Victorian Branch
- ANMF Tasmanian Branch
- ANMF Western Australian Branch
- ANMF South Australian Branch
- ANMF New South Wales Branch
- ANMF QNMU Branch

The following Branches operate in conjunction with State Registered Trade Unions which are incorporated under relevant State Industrial Legislation:

- ANMF Western Australian Branch in conjunction with Australian Nursing Federation Industrial Union of Workers Perth
- ANMF South Australian Branch in conjunction with ANMF (SA Branch)
- ANMF New South Wales Branch in conjunction with NSW Nurses and Midwives' Association
- ANMF QNMU Branch in conjunction with Queensland Nurses and Midwives Union

These State Registered Trade Unions are regarded as related parties of the Federal Office.

1 Summary of Material Accounting Policies

(m) Critical accounting estimates and judgments

The Federal Council evaluate estimates and judgments incorporated into the Federation's 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 Federation.

Key estimates - impairment

The Federation assesses impairment at the end of each reporting year by evaluating conditions specific to the Federation that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using depreciated replacement cost calculations which incorporate various key assumptions.

Key judgment - Useful lives of property, plant and equipment

Property, plant and equipment are depreciated over their useful life and the depreciation rates are assessed when the assets are acquired or when there is a significant change that affects the remaining useful life of the asset.

Key judgments - provision for impairment of receivables

The value of the provision for impairment of receivables is estimated by considering the ageing of receivables, communication with the debtors and prior history.

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Revenue and Other Income

Disaggregation of revenue from contracts with customers

The table below sets out the Federation's revenue by type of arrangement, a disaggregation of revenue by type of customer and a disaggregation of income by funding source:

	Note	2026 $	2025 $
Revenue from contracts with customers			
- Capitation fees and other revenue from another reporting unit	2(a)	**9,571,172**	8,692,939
- Australian Nursing and Midwifery Journal advertising income		**240,670**	244,786
- Other sales of goods or services		**30,000**	30,000
- Australian Nursing and Midwifery Journal subscription fees		**878**	1,167
- Sponsorship Income		**119,500**	34,482
- Levies		**-**	-
- Membership subscriptions		**-**	-
- Revenue from recovery of wages activity		**-**	-
Total revenue from contracts with customers		**9,962,220**	9,003,374
Income for furthering objectives			
- Grants and donations	2(b)	**204,530**	470,200
- Income recognised from volunteer services		**-**	-
- Total income for furthering objectives		**204,530**	470,200
Other income			
- Other income		**85,556**	56,358
- Interest income		**20,533**	56,650
- Office Space Rental		**16,550**	33,735
Total other income		**122,639**	146,743
Total revenue and other income		**10,289,389**	9,620,317
Disaggregation of revenue from contracts with customers			
- Members		**-**	-
- Other reporting units		**9,571,172**	8,692,939
- Other parties		**391,048**	310,435
Total revenue from contracts with customers		**9,962,220**	9,003,374
Disaggregation of income for furthering activities			
- Members		**-**	-
- Other reporting units		**-**	-
- Government		**143,790**	470,200
- Other parties		**60,740**	-
Total income for furthering activities		**204,530**	**470,200**

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Revenue and Other Income

(a) Capitation fees and other revenue from other reporting units

	2026	2025
	$	$
Capitation fees		
ANMF Australian Capital Territory Branch	**91,232**	84,657
ANMF New South Wales Branch	**1,904,951**	1,807,861
ANMF Northern Territory Branch	**81,188**	80,185
ANMF South Australian Branch	**554,673**	530,837
ANMF QNMU Branch	**1,593,365**	1,544,920
ANMF Tasmania Branch	**186,941**	185,979
ANMF Victorian Branch	**2,359,668**	2,222,473
ANMF Western Australian Branch	**676,767**	654,434
Total capitation fees revenue	**7,448,785**	7,111,346
Journal subscription fees revenue		
ANMF Australian Capital Territory Branch	**408**	380
ANMF New South Wales Branch	**312**	259
ANMF Northern Territory Branch	**961**	932
ANMF (SA Branch)**	**231,100**	183,829
Queensland Nurses and Midwives Union**	**7,334**	7,142
ANMF Tasmania Branch	**7,721**	6,299
ANMF Victorian Branch	**1,028,934**	827,238
ANMF Western Australian Branch	**4,323**	4,189
Total journal subscription fees revenue	**1,281,093**	1,030,268

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Revenue and Other Income

(a) Capitation fees and other revenue from other reporting units

	2026	2025
	$	$
Shared database contribution revenue		
ANMF Australian Capital Territory Branch	**402**	416
ANMF Northern Territory Branch	**354**	390
ANMF (SA Branch)**	**2,533**	2,693
Queensland Nurses and Midwives Union**	**7,234**	7,821
ANMF Tasmania Branch	**852**	943
ANMF Victorian Branch	**10,700**	11,209
ANMF Western Australian Branch	**4,265**	4,587
Total shared database contribution revenue	**26,340**	28,059
Legal Work Value Case contribution		
ANMF Australian Capital Territory Branch	**1,728**	4,952
NSW Nurses and Midwives' Association**	**35,904**	109,312
ANMF Northern Territory Branch	**1,492**	5,000
Queensland Nurses and Midwives Union**	**92,930**	93,440
ANMF (SA Branch)**	**10,716**	31,632
ANMF Tasmania Branch	**3,632**	11,912
ANMF Victorian Branch	**135,655**	132,664
ANMF Western Australian Branch	**55,002**	56,424
Movements in contribution received in advance	**235,895**	(17,422)
Total legal work value case contribution	**572,954**	427,914
ANMF 100 Years Contribution		
ANMF Australian Capital Territory Branch	**-**	1,349
ANMF New South Wales Branch	**-**	29,640
ANMF Northern Territory Branch	**-**	1,265
ANMF (SA Branch)**	**-**	8,744
ANMF Tasmania Branch	**-**	3,062
ANMF Victorian Branch	**-**	36,397
ANMF Western Australian Branch	**-**	14,895
	-	95,352
BNC Branch Contribution		
ANMF Australian Capital Territory Branch	**2,782**	-
ANMF New South Wales Branch	**59,868**	-
ANMF Northern Territory Branch	**2,451**	-
Queensland Nurses and Midwives Union**	**50,017**	-
ANMF (SA Branch)**	**17,514**	-
ANMF Tasmania Branch	**5,889**	-
ANMF Victorian Branch	**73,993**	-

2 Revenue and Other Income

(a) Capitation fees and other revenue from other reporting units

	2026	2025
	$	$
ANMF Western Australian Branch	**29,486**	-
	242,000	-
Total capitation fees income and other revenue from other reporting units	**9,571,172**	8,692,939

** Transactions with state registered trade unions.

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Revenue and Other Income

(b) Grants and donations

	2026	2025
	$	$
Nurse Midwife Health Program Australia (NMHPA) Grant	**-**	310,640
Coalition of National Nursing and Midwifery Organisations (CoNNMO) Grant	**68,990**	53,050
ACWG - Digital Health Project	**74,800**	58,000
CANA - Climate Change Project	**60,740**	48,510
Total grants and donation income	**204,530**	470,200

3 Expenses

(a) Employee expenses

Holders of office:		
Wages and salaries	**282,811**	277,559
Superannuation	**49,924**	61,955
Leave and other entitlements	**94,568**	73,709
Separation and redundancies	**-**	-
Other employee expenses	**24,350**	28,081
Subtotal employee expenses holders of office	**451,653**	441,304
Employees other than office holders:		
Wages and salaries	**2,978,981**	2,438,209
Superannuation	**534,646**	482,851
Leave and other entitlements	**611,067**	722,890
Separation and redundancies	**-**	305,481
Other employee expenses	**73,618**	75,269
Subtotal employee expenses employees other than office holders	**4,198,312**	4,024,700
Other employee related expenses		
Payroll Tax	**244,622**	268,145
Staff amenities	**11,494**	11,916
Staff Recruitment	**1,645**	8,316
	257,761	288,377
Total employee expenses	**4,907,726**	4,754,381

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Expenses

(b) Affiliation fees

	2026	2025
	$	$
Australian Council of Trade Unions	**1,760,876**	1,638,542
Australian College of Nursing (ICN)	**151,175**	130,582
APHEDA Union Aid Abroad	**14,327**	13,790
Total affiliation fees	**1,926,378**	1,782,914

(c) Legal expenses

Litigation	**-**	-
Other legal matters	**674,536**	557,362
Total legal expenses	**674,536**	557,362

(d) Grants or donations

Donations		
Total paid that were $1,000 or less	**643**	1,000
Total paid that exceeded $1,000	**-**	-
Grants		
Total paid that were $1,000 or less	**-**	-
Total paid that exceeded $1,000	**-**	-
Total grants or donations	**643**	1,000

(e) Direct project expenditure

Coalition of National Nursing and Midwifery Organisation (CoNNMO)	**35,580**	25,913
Digital Health Project	**4**	201
Total	**35,584**	26,114

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Expenses

(f) Other expense disclosures

	2026	2025
	$	$
Depreciation and amortisation:		
Land and buildings	**84,549**	89,500
Motor Vehicle	**8,319**	8,318
Plant and equipment	**95,240**	78,937
Intangibles	**7,863**	7,957
Total depreciation and amortisation	**195,971**	184,712
Other Expenses:		
Fees/allowances - meetings and conferences	**-**	-
Compulsory levies	**-**	-
Consideration to employers for payroll deductions	**-**	-
Capitation fees	**-**	-
Penalties - via RO Act or RO Regulations	**-**	-

4 Cash and Cash Equivalents

Cash at bank	**951,784**	1,442,141
	951,784	1,442,141

5 Trade and Other Receivables

	Note	2026 $	2025 $
CURRENT			
Trade receivables	(a)	**344,949**	651,619
Provision for impairment		**-**	-
Net trade receivables		**344,949**	651,619
Other receivables		**82,176**	-
		427,125	651,619

(a) Trade receivables from Branches

Included in the trade receivables balance are receivables from ANMF Branches and related state registered trade unions. They consist of**:**

Receivables from other reporting units and related parties		
ANMF Australian Capital Territory Branch	**12,001**	6,419
ANMF New South Wales	**-**	32,746
ANMF NSWNMA**	**9,874**	15,030
ANMF South Australian Branch	**-**	48,660
ANMF (SA Branch) Union**	**2,947**	100,522
ANMF Tasmanian Branch	**18,135**	17,048
ANMF Victorian Branch	**199,485**	258,095
ANMF Western Australian Branch	**62,037**	119,980
Total receivable from other reporting units and related parties	**304,479**	598,500
Less allowance for expected credit loss:		
Other reporting units	**-**	-
Total provision for doubtful debts from other reporting units and related parties	**-**	-
Receivable from other reporting units (net)	**304,479**	598,500

** Transactions with state registered trade unions.

6 Financial assets

	2026	2025
	$	$
Amortised cost financial assets		
Term deposits - current	**38,057**	36,426

7 Other Assets

CURRENT		
Prepayments	**199,279**	225,389

8 Property, Plant and Equipment

LAND AND BUILDINGS		
Land and buildings		
At independent valuation	**4,675,000**	4,475,000
Accumulated depreciation	**(238,549)**	(179,000)
Total land and buildings	**4,436,451**	4,296,000
Total land and buildings	**4,436,451**	4,296,000
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	**909,030**	971,942
Accumulated depreciation	**(737,869)**	(750,664)
Total plant and equipment	**171,161**	221,278
Motor vehicles		
At cost	**41,596**	41,596
Accumulated depreciation	**(20,536)**	(12,217)
Total motor vehicles	**21,060**	29,379
Total plant and equipment	**192,221**	250,657
Total property, plant and equipment	**4,628,672**	4,546,657

An independent valuation of the land and buildings were performed in June 2023 by Charter Keck Cramer Pty Ltd for the Melbourne Building and in January 2026 by Knight Frank Valuation & Advisory for the Canberra Building.

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

8 Property, Plant and Equipment

(a) Movements in carrying amounts of property, plant and equipment

2026	Land and Buildings $	Plant and Equipment $	Motor Vehicles $	Total $
Year ended 30 June 2026				
Balance at the beginning of year	**4,296,000**	**221,278**	**29,379**	**4,546,657**
Additions	**-**	**50,674**	**-**	**50,674**
Disposals - written down value	**-**	**(5,551)**	**-**	**(5,551)**
Net gain in revaluation	**225,000**	**-**	**-**	**225,000**
Depreciation expense	**(84,549)**	**(95,240)**	**(8,319)**	**(188,108)**
Balance at the end of the year	**4,436,451**	**171,161**	**21,060**	**4,628,672**

2025	Land and Buildings $	Plant and Equipment $	Motor Vehicles $	Total $
Year ended 30 June 2025				
Balance at the beginning of year	4,385,500	236,010	37,699	4,659,209
Additions	-	66,653	-	66,653
Disposals - written down value	-	(2,450)	-	(2,450)
Depreciation expense	(89,500)	(78,935)	(8,320)	(176,755)
Balance at the end of the year	4,296,000	221,278	29,379	4,546,657

9 Intangible Assets

	2026	2025
	$	$
Website		
Cost	**23,588**	23,588
Accumulated amortisation and impairment	**(20,818)**	(12,955)
Total Intangibles	**2,770**	10,633

(a) Movements in carrying amounts of intangible assets

	Website	Total
	$	$
Year ended 30 June 2026		
Balance at the beginning of the year	**10,633**	**10,633**
Amortisation	**(7,863)**	**(7,863)**
Closing value at 30 June 2026	**2,770**	**2,770**
Year ended 30 June 2025		
Balance at the beginning of the year	18,590	18,590
Amortisation	(7,957)	(7,957)
Closing value at 30 June 2025	10,633	10,633

10 Trade and Other Payables

	Note	2026	2025
		$	$
CURRENT			
Trade payables	10(a)	**444,692**	243,063
Accrued expense		**24,500**	22,595
Sundry payables		**4,088**	170,078
GST payables		**72,543**	110,397
Payable to employers for making payroll deductions of membership subscriptions		**-**	-
		545,823	546,133

10 Trade and Other Payables

(a) Payables include:

		2026	2025
		$	$
Payables to other reporting units:			
ANMF Australian Capital Territory Branch		-	683
ANMF Tasmanian Branch		**954**	1,034
Queensland Nurses and Midwives Union		-	1,088
Total payables to other reporting units		**954**	2,805
Payables for legal cost			
Litigation		-	-
Other legal matters		-	-

(b) Financial liabilities at amortised cost classified as trade and other payables

Trade and other payables:			
- total current		**545,823**	546,133
Less:			
GST payables		**(72,543)**	(110,397)
Financial liabilities as trade and other payables	15	**473,280**	435,736

11 Provisions

Employee Provisions		
Office Holders:		
Annual leave	**87,030**	55,547
Long service leave	**145,381**	126,670
Separations and redundancies	-	-
Other	**16,466**	11,370
Subtotal employee provisions office holders	**248,877**	193,587
Employees other than office holders:		
Annual leave	**431,759**	366,657
Long service leave	**685,296**	619,657
Separations and redundancies	-	-
Other	**30,431**	37,103
Subtotal employee provisions employees other than office holders	**1,147,486**	1,023,417
Total employee provisions	**1,396,363**	1,217,004

11 Provisions

Analysis of total provisions

	2026	2025
	$	$
Current	**1,286,457**	1,180,305
Non-current	**109,906**	36,699
	1,396,363	1,217,004

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for annual leave, additional day off (ADO) and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements, ADO and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Federation does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Federation does not have a right to defer the settlement of these amounts in the event employees use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

12 Other Liabilities

CURRENT		
Other deferred income	**57,472**	337,185
	57,472	337,185

Australian Nursing and Midwifery Federation

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Notes to the Financial Statements

For the Year Ended 30 June 2026

Note topic

13 Equity

The Federation does not have a balance within a general fund.

14 Cash Flow Information

(a) Reconciliation of cash and cash equivalents as per Statement of Financial Position to Statement of Cash Flows:

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	$	$
Cash and cash equivalents as per:		
Statement of Cash Flows	**951,784**	1,442,141
Statement of Financial Position	**951,784**	1,442,141
Difference	**-**	-

(b) Reconciliation of cash from operations with result for the year

Net surplus/(deficit) for the year	**(789,514)**	(652,327)
Non-cash flows in surplus		
Depreciation	**188,108**	176,755
Loss/(profit) on disposal of non-current assets	**5,551**	2,450
Amortisation	**7,863**	7,957
Changes in assets and liabilities		
(Increase)/decrease in trade and term receivables	**224,494**	(331,923)
(Increase)/decrease in other assets	**26,110**	(97,820)
Increase/(decrease) in trade payables and accruals	**(310)**	(260,608)
Increase/(decrease) in other current liabilities	**(279,713)**	(2,363,573)
Increase/(decrease) in employee provisions	**179,359**	(249,743)
	(438,052)	(3,768,832)

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Notes to the Financial Statements

For the Year Ended 30 June 2026

14 Cash Flow Information

(c) Cash flow with reporting units

	2026	2025
	$	$
Cash Inflows:		
ANMF Victorian Branch	**5,875,764**	5,033,299
ANMF New South Wales Branch	**2,199,314**	1,988,851
ANMF QNMU Branch	**1,759,493**	1,699,412
ANMF Western Australian Branch	**912,182**	757,653
ANMF South Australian Branch	**658,800**	536,823
ANMF Tasmanian Branch	**226,884**	232,149
ANMF Australian Capital Territory Branch	**235,803**	211,156
ANMF (SA Branch)**	**389,320**	149,643
ANMF Northern Territory Branch	**100,864**	96,974
QNMU - Queensland Nurses & Midwives' Association**	**186,020**	126,747
New South Wales Nurses and Midwives Association**	**57,283**	127,253
Total cash inflows	**12,601,727**	10,959,960
Cash outflows:		
ANMF Victorian Branch	**53,779**	8,563
ANMF Northern Territory Branch	**4,613**	8,029
Queensland Nurses and Midwives Union**	**1,088**	5,439
New South Wales Nurses and Midwives Association**	**2,040**	2,914
ANMF Tasmanian Branch	**5,158**	2,891
ANMF Australian Capital Territory Branch	**3,815**	3,114
ANMF (SA Branch)**	**-**	1,283
ANMF South Australian Branch	**924**	-
Total cash outflows	**71,417**	32,233

** Transactions with state registered trade unions.

15 Financial Risk Management

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

The carrying value for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2026 $	2025 $
Financial Assets - amortised cost			
Cash and cash equivalents	4	**951,784**	1,442,141
Trade and other receivables	5	**427,125**	651,619
Term deposits	6	**38,057**	36,426
Total financial assets		**1,416,966**	2,130,186
Financial Liabilities - amortised cost			
Trade and other payables	10	**473,280**	435,736
Total financial liabilities		**473,280**	435,736

Net Fair Values

Cash and cash equivalents, trade and other receivables, term deposits, trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables excludes amounts provided for relating to annual and long service leave which is not considered a financial instrument.

Financial risk management policies

The Federal Council have overall responsibility for the establishment of the Federation’s financial risk management framework. This includes the development of policies covering specific areas.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Federation’s activities. The overall risk management policies seek to assist the Federation in meeting its financial targets, while minimising potential adverse effects on financial performance.

15 Financial Risk Management

Financial risk management policies

Mitigation strategies for specific risks faced are described below:

(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 to the Federation and arises principally from the Federation's receivables.

Credit risk exposure

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 Federation has no significant concentrations of credit risk exposure to any single counterparty or group of counterparties.

(b) Liquidity risk

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

- preparing forward-looking cash flow analysis in relation to its operational, investing and financial activities which are monitored on a monthly basis;
- monitoring undrawn credit facilities;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The table below reflects an undiscounted contractual maturity analysis for financial liabilities.

The timing of cash flows presented in the following table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward.

15 Financial Risk Management

Financial liability maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	$	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Financial liabilities due for payment								
Trade and other payables (excluding estimated annual leave)	**473,280**	435,736	**-**	-	**-**	-	**473,280**	435,736
Total contractual outflows	**473,280**	435,736	**-**	-	**-**	-	**473,280**	435,736

The timing of expected outflows is not expected to be materially different from contracted cash flows.

15 Financial Risk Management

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Federal Office is not exposed to any significant market risk.

(d) Price risk

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

(e) Interest Rate Risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period, whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Federation is also exposed to earnings volatility on floating rate instruments.

The financial instruments that expose the Federation to interest rate risk are limited to held-to-maturity financial assets and cash on hand.

Interest rate risk sensitivity analysis

At 30 June 2026, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	2026	2025
	$	$
Change in profit		
- Increase in interest rate +/- 2%	**18,647**	22,997
Change in equity		
- Increase in interest rate +/- 2%	**18,647**	22,997

(f) Capital management

Management controls the capital of the Federal Office to ensure that adequate cash flows are generated to fund its operating activities. The committee of management ensures that the overall risk management strategy is in line with this objective. Risk management policies are approved and reviewed by the Committee of Management on a regular basis. These include credit risk policies and future cash flow requirements.

16 Remuneration of Auditors

Remuneration of the auditor		
- Financial statement audit services	**29,900**	27,500
- Preparation of general purpose financial report	**4,600**	4,600
	34,500	32,100

17 Fair Value Measurement

The Federation measures and recognises freehold land and buildings at fair value on a recurring basis after initial recognition.

The Federation does not subsequently measure any liabilities at fair value on a recurring, or any assets or liabilities at fair value on a non-recurring basis.

Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Unobservable inputs for the asset or liability.

The table below shows the assigned level for each asset and liability held at fair value by the Federation:

	Level 1	Level 2	Level 3	Total
30 June 2026	**$**	**$**	**$**	**$**
Non-financial assets				
Land and buildings	-	4,436,451	-	4,436,451

(a) Valuation techniques

The Federation selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Federation are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Federation gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

17 Fair Value Measurement

(b) Valuation Techniques and Inputs Used to Measure Level 2 Fair Values

Description	Fair Value at 30 June 2026 $	Valuation technique	Input used
Non-financial assets			
Land and buildings	4,436,451	Market approach using recent observable market data for similar properties; income approach using discounted cash flow methodology	Price per square metre; market borrowing rate

The fair value of freehold land and buildings is determined at least every three years based on valuations by an independent valuer. At the end of each intervening period, the Federal Council reviews the independent valuation and, when appropriate, update the fair value measurement to reflect current market conditions using a range of valuation techniques, including recent observable market data and discounted cash flow methodologies.

18 Related Parties

(a) ANMF State Branches

The Federation undertook related party transactions with the State Branches which are disclosed in note 2, 5 and 10.

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances for sales and purchases at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. Included in note 14(c) are cash flows for reimbursements to and from reporting units which are not regarded as related party transactions. These reimbursements consist of:

- Payroll tax received from and paid on behalf of ANMF Victorian Branch and ANMF Australian Capital Territory Branch

- Travelling and meeting cost reimbursement

18 Related Parties

(b) Transactions with key management personnel's related entities

The Federation has transacted with the following entity where key management personnel hold appointements as directors:

	2026	2025
	$	$
HESTA Superannuation Fund		
Income received in advance	**-**	4,500
HESTA Superannuation Fund		
Sponsorship income	**-**	25,482
Australian Nursing & Midwifery Accreditation Council (ANMAC)		
Director's fees income	**30,000**	30,000
Nurse Midwife Health Program Australia Ltd (NMHPA)		
Rental income	**-**	23,170

(c) Former related party

The Federation did not make any payments to a former related party in the current year.

19 Key Management Personnel Disclosures

The Federation paid an honorarium fee of $6,200 to the Federal President and Vice President for the year ended 30 June 2026 (2025: $3,950). The other Executive Committee Members and the Federation's Councillors are not remunerated in their capacity as councillors.

The totals of remuneration paid to the key management personnel of Australian Nursing and Midwifery Federation during the year are as follows:

Key management personnel compensation:		
- short-term employee benefits	**401,729**	379,349
- post-employment benefits	**49,924**	61,955
- termination benefits	**-**	**-**
	451,653	441,304

20 Events after the end of the Reporting Period

There have been no matters or circumstances occurring subsequent to the end of the financial year that have significantly affected, or may significantly affect, the operations of the Federation, the results of those operations, or the state of affairs of the Federation in subsequent financial periods.

21 Contingent Liabilities and Contingent Assets

Business card facility

The Federation has a business card facility of $30,000 with the Commonwealth Bank of Australia, which is guaranteed by the Federation's term deposit.

22 Acquisition of Assets and Liabilities

There was no acquisition of any asset or liability during the financial year as a result of:

a) an amalgamation under Part 2 of Chapter 3, of the RO Act in which the organisation (of which the reporting unit form part) was the amalgamated organisation; or

b) a restructure of the Branches of the organisation; or

c) a determination by the General Manager of the Fair Work Commission under subsection 245(1) of the RO Act of an alternative reporting structure for the organisation; or

d) a revocation by the General Manager of the Fair Work Commission under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245(1).

23 Economic Dependence and Going Concern

The Federation is economically dependent on capitation fees received from ANMF Branches. In the 2026 year, this formed approximately 72% of the total revenue. The capitation fee received from each ANMF Branch is disclosed in Note 2(a) At the date of this report, the Federal Council has no reason to believe the state Branches will not continue to support the Federation.

The Federation does not receive or provide any other forms of financial support from or to its state Branches.

Australian Nursing and Midwifery Federation

ABN: 41 816 898 298

Notes to the Financial Statements

For the Year Ended 30 June 2026

24 Federal Office Details

The registered office and principal place of business of the Federal Office is:

Level 1, 365 Queen Street
Melbourne VIC 3000

25 Administration of financial affairs by a third party

The reporting unit did not have another entity administer the financial affairs of the reporting unit.

26 Information to be supplied to Members or Commissioner

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 must be provided to members or General Manager:

1. A member of the reporting unit, or the General Manager, may apply to the reporting unit for specific prescribed information in relation to the reporting unit to be made available to the person making the application.

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 be not 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).

Australian Nursing and Midwifery Federation

ABN: 41 816 898 298

Statement by the Federal Council

On the 9/10/2026 the Federal Council of the Australian Nursing and Midwifery Federation passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2026:

The Federal Council declares that in its opinion:

(a) the financial statements and notes comply with the Australian Accounting Standards;

(b) 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 (the RO Act);

(c) 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;

(d) 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; and

(e) during the financial year to which the GPFR relates and since the end of that year:

i. meetings of the Councillors were held in accordance with the rules of the Federation including the rules of a Branch concerned;

ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the Federation including the rules of a Branch concerned;

iii. the financial records of the reporting unit have been kept and maintained in accordance with the RO Act;

iv. the financial records of the Branches considered as reporting units under the Federation have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the Federation.

v. where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager;

vi. where any order of inspection of the financial records has been made by the Fair Work Commission under Section 273 of the RO Act, there has been compliance

This declaration is made in accordance with a resolution of the Federal Council:

Federal Secretary .....

Annie Butler

Dated 13/10/2026

Australian Nursing and Midwifery Federation

ABN: 41 816 898 298

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

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Nursing and Midwifery Federation (reporting unit), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows, and the report required under subsection 255(2A) for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the statement by the Federal Council.

In our opinion, the financial report presents fairly, in all material respects, the financial position of Australian Nursing and Midwifery Federation as at 30 June 2026, and 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, the management's use of the going concern basis of accounting in the preparation of the financial report of Australian Nursing and Midwifery Federation 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 Australian Nursing and Midwifery Federation in accordance with the auditor independence requirements of the *Fair Work (Registered Organisations) Act 2009* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and the Auditor's Report Thereon

The Federal Council is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

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.

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Australian Nursing and Midwifery Federation

ABN: 41 816 898 298

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

Councillors' Responsibility for the Financial Report

The Councillors are 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 the Fair Work (Registered Organisations) Act 2009, and for such internal control as Councillors determine is necessary to enable 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 Councillors are responsible for assessing the reporting unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Councillors either intend to liquidate the reporting unit or to cease operations, or have no realistic alternative but to do so.

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 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 the 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 our 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the reporting unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Councillors.
- Conclude on the appropriateness of the Councillors' 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 reporting unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 our auditor's report. However, future events or conditions may cause the reporting unit to cease to continue as a going concern.
- 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.

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

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the reporting unit to express an opinion on the financial report. I am responsible for the direction, supervision, and performance of the reporting unit audit. I remain solely responsible for my audit opinion.

We communicate with the Committee of Management 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 our audit.

We declare that Hon Yaw Tan is an auditor registered under the RO Act.

Saward Dawson

Saward Dawson

Hon Yaw Tan
Partner
Registration number: A2026/6

Blackburn VIC

Date: 16 October 2026

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