



12 April 2014

Terry Polglase
President
Australian Education Union-Tasmania Branch
support@aeutas.org.au

Dear Mr Polglase,

**Australian Education Union-Tasmania Branch
Financial Report for the year ended 30 June 2013 - [FR2013/338]**

I acknowledge receipt of the financial report of the Australian Education Union-Tasmania Branch. The documents were lodged with the Fair Work Commission on 17 February 2014.

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

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

Reports must be provided to Members within 5 months of end of financial year where report is presented before committee of management meeting

The designated officer's certificate states that the financial report was provided to members on 2 December 2013, and presented to a committee of management meeting on 22 November 2013. Under section 265(5)(b) of the RO Act, where the report is presented to a Committee of Management meeting, the report must be provided to members within 5 months of the end of the financial year. If these dates are correct, the reporting unit should have applied for an extension of time for the provision of the financial report to members in accordance with section 265(5) of the RO Act. Please note that in future financial years a written request for extension of time signed by a relevant officer, including any reason for the delay, must be made prior to required date of lodgement.

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

Section 268 of the RO Act, states that the full report and the designated officer's certificate are required to be lodged with the Fair Work Commission within 14 days of the meeting of the committee of management. The Designated Officer's Certificate indicates that this meeting occurred on 22 November 2013. If this is correct the full report should have been lodged with the Fair Work Commission by 6 December 2013.

The full report was lodged on 17 February 2014.

If these dates are correct, the branch should have applied for an extension of time to lodge the required reports and the designated officer's certificate in accordance with section 268 of the RO Act.

Please note that in future financial years a written request for an extension of time, signed by a relevant officer, including any reason for the delay, must be made prior to required date of lodgement.

Outdated references to RAO Schedule

The RAO Schedule formed part of the prior legislation Workplace Relations Act 1996. This legislation is no longer in operation. Any references to a 'RAO Schedule' must be updated to reflect the current legislation, the *Fair Work (Registered Organisations) Act 2009*.

Please note that the financial report for the year ending 20 June 2014 may be subject to an advanced compliance review.

If you have any queries regarding this letter, please contact me on (03) 8661 7812 or via email at nick.salzberg@fwc.gov.au.

Yours sincerely



Nick Salzberg
Regulatory Compliance Branch
Fair Work Commission

Australian Education Union Tasmanian Branch

17 February 2014

Statutory Services Branch
Fairwork Australia
GPO Box 1994S
MELBOURNE VIC 3001

Dear Sir/Madam

**Re: Lodgement of Financial Documents for year ended 30 June 2013
[FR2013/338] Fair Work (Registered Organisations) Act 2009 (the RO
Act)**

I, Terry Polglase, being the President of the Australian Education Union, Tasmanian Branch certify:

1. That the documents lodged herewith are copies of the full report referred to in S268 of the RAO Schedule;
2. the full Report for the year ended 30 June 2013 was published to members in all AEU workplaces, on 2 December 2013;
3. that the full Report for the year ended 30 June 2013 was accepted at a meeting of the Committee of Management of the reporting unit on 22 November 2013; and
4. I believe the above action ensure that the Branch complies with Section 265, 266 and 268 of the RAO Schedule.

Yours sincerely



Terry Polglase
President

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Attach (2)

CC: Susan Hopgood, AEU Federal Secretary

2F/9.3

Page 1 of 1

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**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH
MINUTES of BRANCH COUNCIL**

FRIDAY, 22 NOVEMBER 2013 @ 10:00AM

At the Grange, Campbell Town

1. Acknowledgement of original owners of the Land
2. Opening - Welcome by Branch President, Terry Polglase

3. **PRESENT:**

Branch President	Terry Polglase
Branch Deputy Presidents	
South Region	Elizabeth Osborne
North Region	Sallyann Geale
Allied Staff	Mandy Jackson
TAFE Division	Rex Calvert
Branch Executive	Gary Bensemann Nick Finlay Andrew Glasson Peter Harrison Margaret Laird Valentine Sue Newitt Darren Stops
State Manager	Roz Madsen
Delegates - General Division	David Edwards
South	Ed Glover Stuart Lord Claire Musgrove Owen Tubb Tom Watt
North	Joy Coates Murat Djakic David Duncan Andrea James Warren McDonough Bella Mitchell Loucas Papastavrou Cheryl Stratton
North-West	Samuel Fogg Maree Glover

Raymond Haberle
Greg Hales
Robyn Lamprey
Nic Wilson

Allied Staff

Sharon Burrell
Pat MacLeod
Stephen Osborne

Secondary Colleges

Roland Fidao

TAFE Division

Spring Addicoat

AEU Staff

Harriet Binet
Matt Brown
Jeff Garsed
Chris Lane
Malcolm Upston
Rod Viney

Apologies:

Ian Allan, Julie Argent, Emily Barwick, Robert Britton, Warwick Butler, Patricia Colles, Stephen Deverell, Peter Harrison, Susan Hawkins, Mark Hayes, Ailsa Hill, Paul Lennard, Robyn Nandan, Sue Newitt, Ben Richardson, Phil Rowlands, Samantha Wall, Denise Woodrow

Proxies:

Rex Calvert for Paul Lennard
David Duncan for Warwick Butler
Nick Finlay for Robert Britton
Sam Fogg for Phil Rowlands
Mandy Jackson for Dean Folks
Margaret Laird Valentine for Denise Woodrow
Stuart Lord for Peter Harrison
Brian McNab for Sue Hawkins
Darren Stops for Ailsa Hill
Nic Wilson for Julie Argent

IT WAS MOVED Margaret Laird Valentine, seconded Cheryl Stratton:

"That the apologies be accepted and the proxies for Council noted."

CARRIED

4. Applications for leave for non-attendance at Council

Until 10:50am – Spring Addicoat

12:00pm – Darren Stops, Gary Bensemann

2:00pm – Brian McNab, Roland Fidaio

2:20pm – Sallyann Geale

2:30pm – Ed Glover

3:00pm – Maree Glover, Raymond Haberle

IT WAS MOVED Margaret Laird Valentine, seconded Cheryl Stratton:

"That the applications for leave from Council be accepted."

CARRIED

Appointments:

4.1 Timekeeper

Nick Finlay

4.2 Tellers

Pat Macleod, David Duncan, Nic Wilson

IT WAS MOVED Pat MacLeod, seconded Elizabeth Osborne:

"That the appointment of Timekeeper & Tellers be endorsed."

CARRIED

5. Conflict of Interest

No conflict of interest noted

6. Confirmation of minutes of last meeting (Branch Council 09/08/2013)

IT WAS MOVED Andrew Glasson, seconded Nic Wilson:

"That the minutes of the Annual Branch Council meeting held on the 9 August 2013 be confirmed."

CARRIED

7. Matters arising

7.1 Action Sheet

8. Sub-Branch Motions

8.1 Queechy Sub-Branch – CFT Program

IT WAS MOVED Murat Djacic, seconded Andrew Glasson:

"That the AEU, on behalf of all members in all schools, negotiates with the Department of Education and the Minister for Education to adjust the CFT program to allow change over laptops every 2 years rather than the current 4 years."

CARRIED

9. Urgent Business/Late Papers

IT WAS MOVED Ed Walker, seconded Mandy Jackson:

"That a suspension of Standing Orders be accepted, and the following occur:

That the following late papers be added to the agenda:

10.4 Motion on behalf of Support Teachers (Ed Walker)

10.5 TRB (Jeff Garsed)

10.6 Reporting (Sallyann Geale)"

CARRIED

IT WAS RESOLVED that Item 11.1.2 – EB Updates be moved up the agenda and discussed straight away.

IT WAS RESOLVED that AEU staff in attendance be allowed to be involved in discussions at today's meeting.

11.1.2 EB Updates

The State Manager spoke at length regarding the DoE agreement.

The meeting had lengthy discussions regarding this matter.

Debate was suspended for as much time as necessary to enable Joanne Doyle from Wise Lord & Ferguson regarding item 11.5.2. to address the meeting via Skype

11.5.2 Presentation of AEU 2012/2013 Audited Accounts

Joanne spoke to the 2012-2013 Audited Accounts report and answered questions from Councillors.

IT WAS MOVED Andrew Glasson, seconded Margaret Laird Valentine:
"That in accordance with Section 255 of Schedule 1B (the RAO Schedule) of the Workplace Relations act 1996, the AEU 2012-2013 full report from Wise Lord and Ferguson and audited accounts be adopted." CARRIED

IT WAS MOVED Maree Glover, seconded Cheryl Stratton:
"That Wise Lord and Ferguson be re-appointed as the AEU Tasmanian Branch's auditors for the 2013-2014 financial year." CARRIED

The meeting returned to discussions regarding the DoE EB.

11.1.2 EB Updates

IT WAS MOVED Elizabeth Osborne, seconded Sallyann Geale:
"That Branch Council has considered the proposed Industrial Agreement for Teaching Staff within the Department of Education and is angered by the offer."

At this time, and for reasons stated below, Council is not prepared to refer the draft Agreement to members for their consideration by way of a ballot.

The Claim formulated by the Union, after consultation with members, focussed on Quality Teaching and it:

- contained a number of no-cost proposals to better regulate teacher workloads which enable them to focus on their core business; educating their students; and*
- made it clear that making Tasmanian Teachers the lowest paid in Australia was problematic, especially when national standards and*

a national curriculum are being introduced along with Better Schools funding with its focus on Quality Teaching.

While negotiations have resulted in some progress on a range of matters, the proposed Agreement fails to address these matters.

Council therefore:

- *directs the Union's negotiators to continue negotiations with the employer;*
- *requests that the Premier, who supports quality teaching in quality public schools, intervenes in these negotiations to ensure that the issues of concern are addressed; and*
- *requires the Union negotiator to report back to Branch Council at an extraordinary meeting to be convened on Friday 29 November 2013.*

At that meeting, Branch Council will consider the proposed Agreement and consider what further action should be taken."

CARRIED UNANIMOUSLY

IT WAS MOVED Nick Finlay, seconded Sallyann Geale:

"That Branch Council calls upon DoE teacher members to enforce their existing industrial entitlements, in particular:

- i) a maximum of 70 hours of attendance time per fortnight; and*
- ii) a maximum of 30 minutes for lunch daily"*

CARRIED UNANIMOUSLY

The meeting broke at 12:20pm for lunch.

The meeting reconvened at 1:15pm.

11.1.2 EB Updates

There was lengthy discussion amongst Councillors on this matter.

10. Professional Issues

10.1 AEU Policy on School Autonomy

Jeff Garsed, Research Officer, and the President spoke to this paper.

IT WAS MOVED Murat Djakic, seconded Joy Coat:

"That the report be received."

CARRIED

IT WAS MOVED Brian McNab, seconded Mandy Jackson:

"That Branch Council discusses and endorses where appropriate the proposed policy statements regarding levels of school autonomy and Independent Public Schools"

CARRIED

IT WAS RESOLVED that the President provide Councillors with a summary on the information he gave about school autonomy.

10.2 Distribution of the Gonski Funding in Tasmania

IT WAS MOVED Warren McDonough, seconded Andrea James:

"That the report be received."

CARRIED

10.3 Federal Executive Meeting Report – 28/29 October

IT WAS MOVED Andrew Glasson, seconded Greg Hales:

"That the report be received."

CARRIED

10.4 Motion on behalf of Support Teachers

Ed Walker spoke to this paper.

IT WAS MOVED Ed Walker, seconded David Duncan:

"That the AEU insists that the DoE ensures that the allocation of support teachers in required positions in 2014 is guaranteed as a matter of urgency.

That the AEU requires that the PLI provide a program of appropriate and relevant PD for support teachers: especially for those new to the role. The delivery of online modules for the AEU believe is inadequate and inappropriate for the level of training required.

That the AEU demands that the .2 funding allocation of funding for SDR students will be used only for the purposes that it is intended to serve, namely support teachers."

CARRIED UNANIMOUSLY

10.5 TRB

Jeff Garsed gave a verbal report.

IT WAS MOVED Andrew Glasson, seconded Nic Wilson:

"That the verbal report be received."

CARRIED

10.4 Reporting

IT WAS MOVED Sallyann Geale, seconded Warren McDonough:

"That the AEU calls upon the Secretary of the Department of Education, Mr Colin Pettit, to establish a working party with AEU representatives to review the processes of assessment and reporting for Tasmanian government schools, with particular attention to workload issues and concerns."

CARRIED UNANIMOUSLY

11. Union Priorities

11.1 Improve & Protect Members' Pay & Conditions

11.1.1 Industrial Report

Chris Lane, Industrial Officer, spoke to this report.

IT WAS MOVED Nick Finlay, seconded Murat Djakic:

"That the report be received."

CARRIED

11.1.2 EB Updates

Discussed earlier in the meeting.

11.2 Retain & Increase Our Membership Base

11.2.1 Membership Report

IT WAS MOVED Andrea James, seconded Pat MacLeod:

"That the report be received."

CARRIED

11.1.2 EB Updates

The State Manager spoke to the Support Staff (PSUWA) Agreement and provided Councillors with detailed information on the draft Agreement and associated documentation.

11.3 Advance Public Education & the Profile of Public Educators

11.3.1 Update on Gonski activities

A verbal report was given by the State Manager.

Rod Viney gave Councillors information on the Gonski Van initiative which is going to occur nationally early next year.

IT WAS MOVED Andrew Glasson, seconded Bella Mitchell:

"That the verbal report be received."

CARRIED

11.4 Develop More Informed, Engaged & Representative Members

11.4.1 Update on Branch Rules

The State Manager gave a verbal report.

IT WAS MOVED Ed Walker, seconded Mandy Jackson:

"That the verbal report be received."

CARRIED

11.5 Financially Viable Organisation

11.5.1 Financial Report

IT WAS MOVED Ed Walker, seconded Greg Hales:

"That the report be received."

CARRIED

11.5.2 Presentation of AEU 2012/2013 Audited Accounts/Appointment of Auditor

Discussed earlier in the meeting.

12. Union Management/Services

No reports

13. Reports to Council

13.1 TAFE President's Report

The TAFE President gave a verbal report. This included information about the TAFE EBA and the transition from Polytechnic/Skills Institute to TasTAFE.

IT WAS MOVED Rex Calvert, seconded Andrew Glasson:
"That the verbal report be received."

CARRIED

13.2 SCCOM

The President read the SCCOM report, as the SCCOM President took leave from the meeting earlier.

IT WAS MOVED Brian McNab, seconded Elizabeth Osborne:
"That the verbal report be received."

CARRIED

13.3 Support Staff

The Support Staff President gave a verbal report.

IT WAS MOVED Mandy Jackson, seconded Pat MacLeod:
"That the verbal report be received."

CARRIED

14. Question Time

Cheryl Stratton

Higher duties allowance is not paid until 10 consecutive days are worked. It is the case for a lot of people that they cover principal duties for only days at a time but for a good part of the time. Seems to be unfair.

That State Manager advised that this is provided for in the Award. In the DoE teacher negotiations we sought to introduce a Deputy Principal classification.

Nic Wilson

The AEC didn't do well with last round of elections – it appears some members did not receive get their ballot papers at all. Concern about this. Also seems that some people knew ballot results before the candidates received information. Is it possible for these concerns to be addressed and discussions had about whether this was a demographic process?

The President advised that the AEU need to be made aware of specific cases, so that follow up with the AEC can occur.

Warren McDonough

Is the AEU aware of the fiasco with the elections in that that people did not apply for positions because of the closing date and is the reason so many positions have been left vacant? The process needs to be easier for people to apply for positions and the casual vacancy elections need to be advertised ASAP.

The State Manager advised that casual vacancies will be advertised but this cannot be done until the

AEC advises the AEU of the dates. Information will be made available as soon as possible.

What is the AEU policy on members of the AEU staff (whether contract, temporary, etc) applying for positions on Executive and Council?

The State Manager advised that all Councillors have been provided with a copy of the AEU Election Policy in their papers which was endorsed at an earlier Council meeting. As staff are sometimes contracted/seconded to the Union on a short term basis, they are still financial members of the AEU and therefore able to nominate for positions under the rules. The Industrial Officer advised as a member of the Union, who is also a staff member, a person is allowed to be elected to Executive, not a delegate of Council. However, as a member of Executive, a person is automatically a member of Council, not a delegate to Council.

15. Business brought forward by Executive

Nil

16. Any other business

The State Manager discussed with Councillors the tasks next week regarding EBA.

Monday, Tuesday, Wednesday are critical days for contact (phone calls/emails) to the Premier.

Councillors need to ensure members implement 'work to rule' action.

Membership meetings starting Wednesday and continuing around the state.

Appointments with Premier and DoE negotiators will be made by the AEU negotiating team.

The President thanked those members of Council who will not be attending next Friday's meeting and who will no longer be a member of Council for their service and contribution to the Union over many years.

Mandy Jackson thanked Pat MacLeod for all her hard work with Support Staff, over many years.

Nic Wilson recognised Greg Hales and thanked him for his 13 years of service.

17. For Information

17.1 The Age article 'Deep budget cuts leave TAFEs reeling'

17.2 AEU Policies

17.2.1 AEU Elections Policy

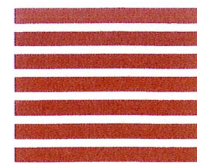
17.2.2 AEU Employees Leave/RDOs/TOIL Policy

- 17.2.3 AEU IT Systems Usage Policy
- 17.2.4 AEU Member Acting Officer Procedure
- 17.2.5 AEU Phone Usage Policy
- 17.2.6 Anti-Discrimination Policy
- 17.2.7 Benevolent Assistance Policy
- 17.2.8 Code of Ethics & Conduct Policy
- 17.2.9 Conflicts of Interest
- 17.2.10 Credit Card Policy
- 17.2.11 Employment Policy
- 17.2.12 Financial Membership Policy
- 17.2.13 Hospitality & Gifts Policy
- 17.2.14 Member Complaints Policy
- 17.2.15 Privacy Policy
- 17.2.16 Providing Information/Assistance/Advice to Non-Members
- 17.2.17 Purchasing & Procurement Policy
- 17.2.18 WHS Consultation, Coordination & Cooperation Policy
- 17.2.19 WHS No Bullying Policy
- 17.2.20 WHS Policy

17.3 Executive/Council Meeting dates 2014

18. Next Meeting – 14 March 2014, Campbell Town

Meeting closed at 3:28pm



Wise Lord & Ferguson
Chartered Accountants
advice to advantage

Independent auditor's report to the members of the Australian Education Union Tasmanian Branch

We have audited the accompanying financial report of the Australian Education Union Tasmanian Branch, which comprises the Balance Sheet as at 30 June 2013, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Branch Executive declaration.

Branch Executive Responsibility for the Financial Report

The Branch Executive of the Association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and with *Fair Work (Registered Organisations) Act 2009*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1, the directors also state that the financial report, comprising the financial statements and notes, complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards and International Standards on Auditing. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Executive, as well as evaluating the overall presentation of the financial report.



1st Floor 160 Collins Street Hobart TAS 7000 GPO Box 1083 Hobart TAS 7001
Tel: (03) 6223 6155 Email: email@wlf.com.au Internet: www.wlf.com.au

Partners: Harvey Gibson, Danny McCarthy, Douglas Thomson, Joanne Doyle, Stuart Clutterbuck,
Ian Wheeler, Dean Johnson, Marg Marshall, Paul Lyons, Alicia Leis, Nick Carter
Managers: Melanie Richardson, Simon Jones, Trent Queen, Rachel Burns,
Nathan Brereton, Melissa Johnson, Donna Powell
Consultant: Peter Beven

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

Independence

In conducting our audit we have met the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

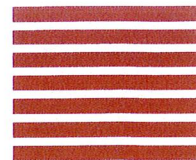
In our opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the *Fair Work (Registered Organisations) Act 2009*.



J DOYLE
PARTNER
WISE LORD & FERGUSON
Fellow of the ICAA
Public Practice Certificate Holder
Registered Company Auditor

160 Collins Street
Hobart TAS 7001

Date : 31st October 2013



Wise Lord & Ferguson
Chartered Accountants
advice to advantage

Auditor's Independence Declaration to the Branch Executive of Australian Education Union

In relation to our audit of the financial report of Australian Education Union for the financial year ended 30 June 2013, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

J DOYLE
Partner
Wise Lord & Ferguson

Date: 21st October 2013



1st Floor 160 Collins Street Hobart TAS 7000 GPO Box 1083 Hobart TAS 7001
Tel: (03) 6223 6155 Email: email@wlf.com.au Internet: www.wlf.com.au

Partners: Harvey Gibson, Danny McCarthy, Douglas Thomson, Joanne Doyle, Stuart Clutterbuck,
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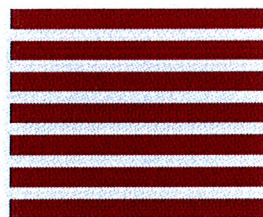
Consultant: Peter Beven



Australian Education
Union Tasmanian
Branch

Financial Statements

**For the Year Ended
30 June 2013**



Wise Lord & Ferguson
Chartered Accountants
advice to advantage



Australian Education Union Tasmanian Branch

OPERATING REPORT

For the period ended 30 June 2013

The Branch Executive presents its report of the Australian Education Union Tasmanian Branch for the financial year ended 30 June 2013.

Principal activities

The principal activities of the Union during the financial year were:

- To maintain and improve the working conditions and professional welfare of its members;
- Be a professionally managed and democratic Union which provides maximum opportunities for membership involvement in its activities;
- Provide a wide range of appropriate services and benefits to members; and
- Work towards ensuring a just and equitable society, including by promoting actively public education, training and unionism.

It is noted that during the financial year the activities of the Union were suitably carried out. No significant change in the nature of these activities occurred during the year.

The profit/(loss) from ordinary activities amounted to \$291,541 for the period ending 30 June 2013 (2012: \$167,129).

Financial Affairs

No significant changes were noted to the financial affairs of the Branch during the year.

Right to Resign

Resignation from membership and termination of eligibility for membership is regulated by Rule 17 of the Federal Rules.

A member may resign from membership of the Union by written notice addressed to and delivered to the Secretary of the Branch to which the member is attached.

Superannuation Trustees/Directors

There are no members of the Branch Council that are trustees or directors of a superannuation entity or an exempt public sector superannuation scheme.

Number of members

The Union had 6,093 members at the end of the reporting period (2012: 6,139).

Number of employees

The Union employed 25 staff, expressed as 22.48 FTE, as at 30 June 2013 (2012: 25 employees, expressed as 20.88 FTE).

Payments to employers

The Union did not make any payments during the financial year to employers as consideration for the employers making payroll deductions of membership subscriptions.

Australian Education Union Tasmanian Branch

OPERATING REPORT

For the period ended 30 June 2013

**Names and positions of the Committee of Management for the financial year
1 July 2012 to 30 June 2013 were:**

BRANCH PRESIDENT

POLGLASE, Terry

BRANCH DEPUTY PRESIDENTS

South

OSBORNE, Elizabeth

North

GEALE, Sallyann

North West

FOLKS, Dean

Allied Staff

JACKSON, Mandy

Secondary Colleges

McNAB, Brian

TAFE Division

CALVERT, Rex

BRANCH EXECUTIVE

BENSEMANN, Gary

FINLAY, Nick

GEALE, Sallyann

GLASSON, Andrew

HARRISON, Peter

LAIRD VALENTINE, Margaret

NEWITT, Sue

STOPS, Darren

WALKER, Ed

Indigenous Representative

DEVERELL, Stephen

GENERAL DIVISION, SOUTH

Branch Deputy President, South Region

OSBORNE, Elizabeth

Branch Council Delegate, General Division Sector – South

BUTLER, Warwick

CARTER, Robert (resigned 14/8/12)

COLLES, Patricia

EDWARDS, David

GLOVER, Ed (from 22/3/13)

HAYES, Mark

HILL, Ailsa

LORD, Stuart

MUSGROVE, Claire

NETTLEFOLD, Andrew

Australian Education Union Tasmanian Branch

OPERATING REPORT

For the period ended 30 June 2013

Branch Council Delegate, General Division Sector – South (continued)

RICHARDSON, Ben
TUBB, Owen
WATT, Tom

GENERAL DIVISION, NORTH

Branch Deputy President, North Region

GEALE, Sallyann

Branch Council Delegate, General Division Sector – North

BRITTON, Robert
COATES, Joy (from 22/3/13)
DJAKIC, Murat
DUNCAN, David
JAMES, Andrea (from 22/3/13)
McDONOUGH, Warren
MITCHELL, Bella (nee Murfet)
PAPASTAVROU, Loucas
STRATTON, Cheryl (from 22/3/13)

GENERAL DIVISION, NORTH WEST

Branch Deputy President, North West Region

FOLKS, Dean

Branch Council Delegate, General Division Sector – North West

ALLAN, Ian
ARGENT, Julie
EVANS, Mellissa (resigned 6/3/13)
FOGG, Samuel
GLOVER, Maree
HABERLE, Raymond
HALES, Greg
LAMPREY, Robyn
ROWLANDS, Phil
WILSON, Nic
WOODROW, Denise

GENERAL DIVISION, ALLIED STAFF

Branch Deputy President, Allied Staff

JACKSON, Mandy

Branch Council Delegate, General Division Sector – Allied Staff

BARWICK, Emily
BURRELL, Sharon (from 22/3/13)
HODGSON, Allison (resigned 6/3/13)
MacLEOD, Pat
OSBORNE, Stephen (from 22/3/13)
WALL, Samantha

Australian Education Union Tasmanian Branch

OPERATING REPORT

For the period ended 30 June 2013

SECONDARY COLLEGES SECTOR

Secondary Colleges Sector/President/Branch Deputy President – Secondary Colleges

McNAB, Brian

Branch Council Delegate, General Division Sector – Secondary Colleges

BEST, Romany

BUTLER, Andrew

FIDAO, Roland

HAWKINS, Sue

NANDAN, Robyn

PRESTON, Matthew

TAFE DIVISION

TAFE Division President/Branch Deputy President – TAFE

CALVERT, Rex

Branch Council Delegate, TAFE Division

CLEARY, Steve

DART, Sue (resigned 9/11/12)

DUNCAN, Spring

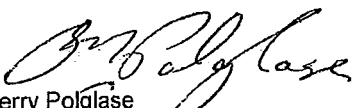
HOWE, Sarah

LENNARD, Paul

Officers who are directors of a company or a member of a board

There are no members of the Branch Council who are directors of a company or members of a board.

Signed in accordance with a resolution of the Branch Executive


Terry Polglase
Branch President

Dated: 21/10/13

Australian Education Union Tasmanian Branch

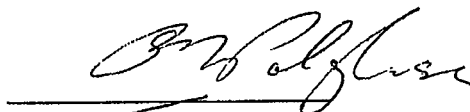
BRANCH EXECUTIVE DECLARATION

For the period ended 30 June 2013

On the 21 / 10 / 2013 the Branch Executive of the Australian Education Union Tasmanian Branch passed the following resolution in relation to the general purpose financial report (GPRF) for the year ended 30 June 2013:

The Branch Executive of the Union declares that in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the General Manager of FWA;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Australian Education Union Tasmanian Branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Australian Education Union Tasmanian Branch will be able to pay its debt as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the Australian Education Union Tasmanian Branch have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the Australian Education Union Tasmanian Branch have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009 and the Fair Work (Registered Organisations) Regulations 2009; and
 - (iv) as far as is practical and reasonable, the financial records of the Australian Education Union Tasmanian Branch have been kept in a consistent manner to other national education union branches; and
 - (v) the information sought in any request of a member of the Australian Education Union Tasmanian Branch or the General Manager of FWA duly made under section 272 of the Fair Work (Registered Organisations) Act 2009 has been furnished to the member of the General Manager of FWA; and
 - (vi) no orders have been made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009;
- (f) in relation to the recovery of wages activity, no activity of this nature has been undertaken.



Terry Polglase
Branch President

Australian Education Union Tasmanian Branch

STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2013

	Notes	2013 \$	2012 \$
Revenue			
Membership subscription		3,597,744	3,542,925
Cinema ticket sales		85,816	58,724
Interest		37,854	31,786
Rental revenue		33,758	26,055
Other revenue		41,600	79,853
Total Revenue		3,796,772	3,739,343
Other Income			
Net movement in managed fund		76,017	-
Net gains from sale of assets		-	1,468
Total other income		76,017	1,468
Total income		3,872,789	3,740,811
Expenses			
Employee expenses	3(a)	2,512,292	2,462,856
Capitation fees	3(b)	182,470	175,111
Affiliation fees	3(c)	82,263	50,543
Administration expenses	3(d)	608,197	653,172
Grants or donations	3(e)	7,892	3,390
Depreciation and amortisation	3(f)	147,843	158,233
Legal costs	3(g)	19,836	51,271
Net movement in managed fund		-	7,106
Net losses from sale of assets		3,728	-
Other expenses	3(h)	19,776	12,000
Total expenses		3,584,297	3,573,682
Profit (loss) for the year		288,492	167,129
Other comprehensive income		-	-
Total comprehensive income for the year		288,492	167,129

The accompanying notes form part of this Financial Report

Australian Education Union Tasmanian Branch

STATEMENT OF FINANCIAL POSITION

For the period ended 30 June 2013

	Notes	2013 \$	2012 \$
ASSETS			
Current Assets			
Cash and cash equivalents	4(a)	717,066	481,858
Trade and other receivables	4(b)	161,286	133,095
Other current assets	4(c)	1,229,478	1,115,607
Total Current Assets		2,107,830	1,730,560
Non-Current Assets			
Land and buildings	5(a)	2,416,373	2,473,235
Property, plant and equipment	5(b)	137,194	172,006
Motor vehicles	5(c)	146,182	139,725
Total Non-Current Assets		2,699,749	2,784,966
Total Assets		4,807,579	4,515,526
LIABILITIES			
Current Liabilities			
Trade payables	6(a)	64,094	96,440
Other payables	6(b)	100,269	92,092
Employee provisions	7	426,568	439,020
Total Current Liabilities		590,931	627,552
Non-Current Liabilities			
Employee provisions	7	271,954	231,772
Total Non-Current Liabilities		271,954	231,772
Total Liabilities		862,885	859,324
Net Assets		3,944,694	3,656,202
EQUITY			
Retained profits	8(a)	2,477,264	2,188,772
Reserves	8(b)	1,467,430	1,467,430
Total Equity		3,944,694	3,656,202

The accompanying notes form part of this Financial Report

Australian Education Union Tasmanian Branch

STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2013

	Retained Earnings	General Reserve	Asset Revaluation Reserve	Total Equity
	\$	\$	\$	\$
Balance as at 1 July 2011	2,021,643	725,031	742,399	3,489,073
Profit (Loss) for the year	167,129	-	-	167,129
Closing balance as at 1 July 2012	2,188,772	725,031	742,399	3,656,202
Profit (Loss) for the year	288,492	-	-	288,492
Closing balance as at 1 July 2013	2,477,264	725,031	742,399	3,944,694

Australian Education Union Tasmanian Branch

CASH FLOW STATEMENT

For the period ended 30 June 2013

	Notes	2013 \$	2012 \$
OPERATING ACTIVITIES			
Cash received			
Receipts from members		3,743,804	3,687,093
Interest		37,854	34,405
Cash used			
Employees		(2,484,558)	(2,462,856)
Suppliers		(953,012)	(897,660)
Net cash from (used by) operating activities	9	344,088	360,982
INVESTING ACTIVITIES			
Cash received			
Proceeds from sale of plant and equipment		29,004	19,700
Cash used			
Loans repaid by members		(4,676)	6,100
Purchase of plant and equipment		(95,354)	(83,869)
Investment of short term deposits		(37,854)	(27,308)
Net cash from (used by) investing activities		(108,880)	(85,377)
Net increase (decrease) in cash held		235,208	275,605
Cash & cash equivalents at the beginning of the period		481,858	206,253
Cash & cash equivalents at the end of the period	4(a)	717,066	481,858

The accompanying notes form part of this Financial Report

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of the Financial Statements

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 Organisation) Act 2009. For the purpose of preparing the general purpose financial statements, the Australian Education Union Tasmanian Branch is a not-for-profit entity.

The financial report covers the Australian Education Union Tasmanian Branch as an individual entity. The Australian Education Union Tasmanian Branch is a trade union in Tasmania governed by the Fair Work (Registered Organisations) Act 2009.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured at fair value, as explained in the accounting policies below. Historical cost is based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

(b) Statement of Compliance

The financial report complies with Australian Accounting Standards, including International Financial Reporting Standards ('IFRS').

(c) Comparative Amounts

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

(d) New Australian Accounting Standards

Adoption of New Australian Accounting Standard Requirements

No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year.

There are no new standards, amendments to standards or interpretations that were issued prior to sign off date that are expected to have a financial impact on the Union in the future reporting period.

(e) Cash and Cash Equivalents

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

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Trade Debtors and Other Receivables

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written-off as incurred.

(g) Other Current Assets

Financial assets at fair value through profit or loss are stated at fair value, with any gains or losses arising on measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'net movement in managed fund' line item in the statement of comprehensive income.

(h) Land, Buildings, Plant and Equipment

Asset Recognition

Purchases of land, buildings, plant and equipment are recognised 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.

Recoverable Amount

Non-current assets measured using the cost basis are not carried at an amount above their recoverable amount, and where a carrying value exceeds this recoverable amount, the asset is written down.

Depreciation

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2013	2012
Land and buildings	50 years	50 years
Plant and equipment	4 to 5 years	4 to 5 years
Computer equipment	2.5 to 3 years	2.5 to 3 years
Motor vehicles	4 to 5 years	4 to 5 years

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 and loss.

(i) Trade and Other Payables

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Union.

(j) Employee Benefits

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

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

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

(k) Revenue

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

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

Donation income is recognised when it is received.

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

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

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Other Income

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

(m) Taxes

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

Revenue, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position. Commitments and contingencies are disclosed net of the amount of GST recoverable from or payable to, the taxation authority.

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

NOTE 2 EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after 30 June 2013, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Union.

NOTE 3 EXPENSES

(a) Employee expenses

Holders of office

	2013 \$	2012 \$
Wages and salaries	137,389	131,083
Superannuation	19,320	19,464
Leave and other entitlements	14,051	23,427
Executive expenses	22,239	13,441
Subtotal employee expenses holders of office	192,999	187,415

Employees other than office holders

Wages and salaries	1,855,704	1,816,931
Superannuation	280,403	268,440
Leave and other entitlements	183,186	190,070
Subtotal employee expenses employees other than office holders	2,319,293	2,275,441
Total employee expenses	2,512,292	2,462,856

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

	2013 \$	2012 \$
NOTE 3 EXPENSES (continued)		
(b) Capitation fees		
AEU Federal capitation fees	182,470	175,111
Total capitation fees	182,470	175,111
(c) Affiliation fees		
ACTU Affiliation	33,294	10,352
TTLC Affiliation	31,283	34,231
Education International Affiliation	17,686	5,960
Total affiliation fees	82,263	50,543
(d) Administration expenses		
Accounting and auditing	9,821	14,943
Bank charges	17,066	17,407
Branch Council	36,465	67,019
Compulsory levies (public education levy)	42,764	34,292
Computer expense	71,784	54,603
Conference and meeting expenses	11,031	17,513
Consideration to employers for payroll deductions	-	-
Fees/allowances – meeting and conferences	20,594	26,063
Industrial campaigns	11,799	41,560
Insurance	46,309	49,634
Members expenses	102,654	96,530
Postage, printing & stationery	21,089	25,077
Property expenses	75,645	78,884
Publications	19,399	4,235
Repairs and maintenance	44,959	41,943
Research	6,563	6,048
Uniforms	2,052	134
Telephone	24,726	25,071
Travel and motor vehicle expenses	43,477	52,216
Total administration expenses	608,197	653,172
(e) Grants and donations		
Benevolent assistance	1,000	3,390
Bush Fire Appeal	6,892	-
Total grants and donations	7,892	3,390
(f) Depreciation and amortisation		
Land and buildings	56,862	56,827
Plant and equipment	51,869	68,086
Motor vehicles	39,112	33,320
Total depreciation and amortisation	147,843	158,233
(g) Legal costs		
Litigation	17,220	45,627
Other legal matters	2,616	5,644
Total legal costs	19,836	51,271

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

	Notes	2013 \$	2012 \$
NOTE 3 EXPENSES (continued)			
(h) Other expenses			
Bad debts		7,776	-
Contribution to International Trust Fund		12,000	12,000
Total other expenses		19,776	12,000

The Australian Education Union Tasmanian Branch has not incurred any penalties under the Registered Organisation Act or Registered Organisation Regulations.

NOTE 4 CURRENT ASSETS

(a) Cash and cash equivalents			
Cash at bank		716,838	481,630
Cash on hand		228	228
Total cash and cash equivalents		717,066	481,858
(b) Trade and other receivables			
Sundry debtors		767	-
Loans to members		12,452	7,776
Prepayments		17,989	9,584
Accrued membership subscriptions		130,078	115,735
Total current receivables		161,286	133,095
Less provision for doubtful debts		-	-
Total current receivables (net)		161,286	133,095

Sundry debtors are non-interest bearing and generally collected on 30 day terms.

The Australian Education Union Tasmanian Branch does not have monies receivable from other reporting units at 30 June 2013.

(c) Other current assets			
Investment account		625,457	601,770
Managed investment account		604,021	513,837
Total other current assets		1,229,478	1,115,607

NOTE 5 NON-CURRENT ASSETS

(a) Land and buildings			
At cost		2,843,122	2,843,122
Accumulated depreciation		(426,749)	(369,887)
Total land and buildings		2,416,373	2,473,235

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

	Notes	2013 \$	2012 \$
NOTE 5 NON-CURRENT ASSETS (continued)			
<i>Reconciliation of the opening and closing balances of land and buildings</i>			
Net book value 1 July		2,473,235	2,524,590
Additions		-	5,472
Depreciation expense		(56,862)	(56,827)
Net book value 30 June		2,416,373	2,473,235
Net book value as of 30 June represented by			
Gross book value		2,843,122	2,843,122
Accumulated depreciation and impairment		(426,749)	(369,887)
Net book value 30 June		2,416,373	2,473,235
 (b) Plant and equipment			
At cost		473,404	456,351
Accumulated depreciation		(336,210)	(284,345)
Total plant and equipment		137,194	172,006
<i>Reconciliation of the opening and closing balances of plant and equipment</i>			
Net book value 1 July		172,006	210,325
Additions		17,433	30,103
Disposals		(379)	(336)
Depreciation expense		(51,866)	(68,086)
Net book value 30 June		137,194	172,006
Net book value as of 30 June represented by			
Gross book value		473,404	456,351
Accumulated depreciation and impairment		(336,210)	(284,345)
Net book value 30 June		137,194	172,006
 (c) Motor vehicles			
At cost		212,154	202,150
Accumulated depreciation		(65,972)	(62,425)
Total motor vehicles		146,182	139,725
<i>Reconciliation of the opening and closing balances of motor vehicles</i>			
Net book value 1 July		139,725	142,647
Additions		77,921	53,766
Disposals		(32,352)	(23,368)
Depreciation expense		(39,112)	(33,320)
Net book value 30 June		146,182	139,725
Net book value as of 30 June represented by			
Gross book value		212,154	202,150
Accumulated depreciation and impairment		(65,972)	(62,425)
Net book value 30 June		146,182	139,725

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

	Notes	2013 \$	2012 \$
NOTE 6 CURRENT LIABILITIES			
(a) Trade payables			
Trade creditors		4,526	10,954
Accrued expenses		59,568	85,486
Payables to other reporting units		-	-
Total trade payables		64,094	96,443

Trade payables are non-interest bearing and are usually settled within 30 days.

The Australian Education Union Tasmanian Branch does not have monies receivable from other reporting units at 30 June 2013.

(b) Other payables			
Superannuation		-	2,697
GST Payable		63,666	53,712
PAYG withholding tax		35,949	35,029
Other		654	654
Total other payables		100,269	92,092

Wages and salaries, employee payroll deductions and legal costs were fully paid as at 30 June 2013.

NOTE 7 EMPLOYEE PROVISIONS

Holders of office			
Annual leave		13,060	34,499
Long service leave		991	82,393
Subtotal employee provisions for holders of office		14,051	116,892
Employees other than office holders			
Annual leave		281,130	245,926
Long service leave		403,341	307,974
Subtotal employee provisions for employees other than office holders		684,471	553,900
Total employee provisions		698,522	670,792
Current		426,568	439,020
Non-current		271,954	231,772
Total employee provisions		698,522	670,792

NOTE 8 EQUITY

(a) Retained Profits			
Balance at the beginning of the year		2,188,772	2,021,643
Net profit/(loss) attributable to members		288,492	167,129
Balance at end of year		2,477,264	2,188,772

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

	Notes	2013 \$	2012 \$
NOTE 8 EQUITY (continued)			
(b) Reserves			
General reserve		725,031	725,031
Asset revaluation reserve		742,399	742,399
Total reserves		1,467,430	1,467,430
NOTE 9 CASH FLOW RECONCILIATION			
Profit/(Loss) for the year		288,492	167,129
Adjustments for non-cash items			
Depreciation		147,843	158,233
Net (profit)/loss on disposal of plant and equipment		3,728	(1,468)
Changes in assets and liabilities			
(Increase)/decrease in receivables		(99,536)	(10,147)
(Decrease)/increase in payables		(24,169)	24,718
(Decrease)/increase in provisions		27,730	22,517
Net cash from (used by) operating activities		344,088	360,982

NOTE 10 RELATED PARTY DISCLOSURES

(a) Retained Profits

The Branch Executive of the Australian Education Union Tasmanian Branch during the financial year were:

Terry Polglase	President
Elizabeth Osborne	Deputy President – South Region
Sallyann Geale	Deputy President – North Region
Dean Folks	Deputy President – North-West Region
Mandy Jackson	Deputy President – Allied Staff
Rex Calvert	Deputy President – TAFE
Brian McNab	Deputy President – Secondary Colleges
Gary Bensemann	
Stephen Deverell	
Nick Finlay	
Andrew Glasson	
Peter Harrison	
Margaret Laird Valentine	
Sue Newitt	
Darren Stops	
Ed Walker	

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

	2013 \$	2012 \$
NOTE 10 RELATED PARTY DISCLOSURES (continued)		
(b) International Trust Fund		
This fund has been set up under AEU Rules and is audited separately. AEU Branches contribute to the fund.		
Contribution	12,000	12,000
NOTE 11 REMUNERATION OF AUDITORS		
Value of the services provided by Wise Lord & Ferguson		
Financial statement audit services	9,600	9,200
Other services	300	-
Total remuneration of auditors	9,900	9,200

Other services relates to the preparation of the financial statements in the Fair Work Australia model financial statements format.

NOTE 12 FINANCIAL INSTRUMENTS

The entity's principle financial assets comprise cash, cash investments and trade debtors whilst its principle financial liabilities comprise trade payables.

The entity has exposure to the following risks from its use of financial instruments:

(a) Credit risk

Credit risk is the risk of financial loss to the Union if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Unions receivables from customers.

The entity's maximum exposure to credit risk at balance date in relation to each class of recognised financial assets, is the carrying amount of those assets as indicated in the balance sheet.

The Union does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Union.

(b) Interest rate risk

Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates.

The majority of the Unions financial assets are held in interest bearing assets that are expected to mature within three months or in financial assets that reset to the prevalent market interest rate on a monthly or quarterly basis. As a result the Union is subject to limited exposure to interest rate risk due to fluctuations in the prevailing levels of market interest rates.

An increase / (decrease) in interest rates of 1% will have a corresponding effect on revenue of \$19,465 (2012, \$15,975).

Australian Education Union Tasmanian Branch

NOTES TO THE FINANCIAL STATEMENTS

For the period ended 30 June 2013

NOTE 13 UNION DETAILS

The principal place of business of the Union is:

32 Patrick Street
HOBART TAS 7000

NOTE 14 SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009

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

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