



9 September 2016

Mr Graham Moloney
Branch Secretary
Australian Education Union-Queensland Branch
qtu@qtu.asn.au

CC: Paula McLuskie, Ernst & Young, by email: Jacqueline.shukowski@au.ey.com

Dear Mr Moloney,

**Australian Education Union-Queensland Branch
Financial Report for the year ended 31 December 2015 - [FR2015/407]**

I acknowledge receipt of the financial report of the Australian Education Union - Queensland Branch. The documents were lodged with the Fair Work Commission on 31 May 2016. Further information was received from the auditor on 9 September 2016.

The financial report has now been filed.

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

Please note that the financial report for the year ending 31 December 2016 will be subject to an advanced compliance review.

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 FWC will confirm these concerns have been addressed prior to filing next year's report.

Auditor's report

Declaration regarding going concern

Paragraph 39 of the Reporting Guidelines requires an auditor to include in the auditor's statement a declaration that as part of the audit of the financial statement they have concluded that management's use of the going concern basis of accounting in the preparation of the reporting unit's financial statements is appropriate. This declaration was not included.

The declaration was provided by the auditor on 9 September 2016 and must form part of next year's auditor's statement.

Should refer to the Committee of Management Statement

The scope of the Auditor's Statement on the full financial report should include the Committee of Management Statement (RO Act section 253(2)(c) and item 37 of the Reporting Guidelines). Please ensure that next year's auditor's statement includes the Committee of Management statement in its scope.

Signed and dated documents

I note that the redrafted auditor's statement was dated 20 May 2016, the date of the original auditor's statement. Please ensure that future documents are dated as at the date they are signed.

Timescale requirements

As you are aware, an organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. Information about these timeline requirements can be found on the FWC website. In particular, I draw your attention to Financial reporting process and timelines which explains the timeline requirements, and Diagrammatic summary of financial reporting timelines which sets out the timeline requirements in diagrammatical form.

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 12 April 2016 however the report was not audited by the auditor until 20 May 2016. If these dates are correct this means that the members were provided with an unaudited report.

Under section 265(5)(b) of the RO Act, where the report is presented to a Committee of Management meeting, the full report must be provided to members within 5 months of the end of the financial year. The full report is defined in section 265 to include the auditor's report, the general purpose financial report and the operating report.

Please note that in future financial years an audited copy of the report must be provided to members, if an extension of time is required, a written request, signed by a relevant officer, including any reason for the delay, must be made prior to required date for the provision of the reports to members.

Disclosure of grants or donations

Reporting Guideline 16(e) requires that where grants or donations have been paid, the total amount paid is to be disclosed as follows:

- (i) grants that were \$1,000 or less;
- (ii) grants that exceeded \$1,000;
- (iii) donations that were less than \$1,000; and
- (iv) donations that exceeded \$1,000

Reporting Guideline 17 requires that these figures must be included in the report even if the amounts are NIL.

Please ensure that next year's report includes the information on grants and donations, even if the figure is NIL.

Disclosure of payables in respect of legal costs

Reporting Guideline 20(b) requires a payable in relation to legal costs to be disclosed (broken down by litigation and by other legal matters). Reporting Guideline 21 states that if the activities identified in item 20 have not occurred in the reporting period, a statement to this effect must be included in the GPFR. I note that for litigation and other legal matters no such disclosure has been made.

Please ensure next year's report includes legal payables even if the figure is NIL.

References to the General Manager

References to the Industrial Registrar are no longer accurate; please ensure that correct reference is made to the General Manager of the Fair Work Commission within the financial report.

Reporting Requirements

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

If you have any queries regarding this letter, please contact me on (03) 8656 4698 or via email at catherine.bebbington@fwc.gov.au.

Kind regards



CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

Tel: 03 8656 4698

Fax: 03 9655 0410

catherine.bebbington@fwc.gov.au

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Independent auditor's report to the members of the Australian Education Union (Queensland Branch)

We have audited the accompanying financial report of Australian Education Union (Queensland Branch) ("the Branch"), which comprises the balance sheet as at 31 December 2015, the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes.

Committee of Management's responsibility for the financial report

The members of the Committee of Management of the Branch are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and (including the Australian Accounting Interpretations) and with Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* and for such internal controls as the Committee of Management determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the members of the Committee of Management are responsible for assessing the Branch'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 members of the Committee of Management either intend to liquidate the Branch or cease operations, or have no realistic alternative but to do so.

In Note 1B(d), the Committee of Management 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgement, 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 Committee of Management, as well as evaluating the overall presentation of the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also conclude on the appropriateness of the Committee of Managements' use of the going concern basis of accounting in the preparation of the financial report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Independence

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

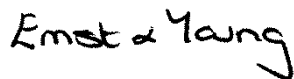
Opinion

In our opinion:

- (a). the financial report presents fairly, in all material respects, the financial position of Australian Education Union (Queensland Branch) as of 31 December 2015, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*; and
- (b). the financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.



Paula McLuskie
Chartered Accountant
Certificate of Public Practice: 320791



Ernst & Young
Brisbane
20 May 2016

6 September 2016

Mr Graham Moloney
Branch Secretary
Queensland Branch
Australian Education Union
gtu@qtu.asn.au



CC: Paula McLuskie, Ernst & Young, by email: Jacqueline.shukowski@au.ey.com

Dear Mr Moloney,

**Australian Education Union - Queensland Branch
Financial Report for the year ended 31 December 2015 - [FR2015/407]**

I acknowledge receipt of the financial report of the Australian Education Union - Queensland Branch. The documents were lodged with the Fair Work Commission (the Commission) on 31 May 2016.

The financial report has not been filed.

While the Commission filed last year's financial report, we raised certain issues for the reporting unit to address in the preparation of future financial reports. I note that one error has appeared in the current report, namely the auditor has not supplied the declaration that the management's use of the going concern basis of accounting is appropriate.

This declaration is required under the reporting guidelines.

I have contacted both the branch and Ernst & Young, the auditor, by telephone and by email on numerous occasions over a period of six weeks to request the declaration be supplied in a letter. The declaration has still not been supplied.

The financial report will be progressed to an advanced compliance review if the declaration is not supplied by close of business Tuesday, 13 September 2016.

An advanced compliance review confirms that the financial report has met all of the requirements of the Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* including the general manager's reporting guidelines as per section 255. Non compliance under an advanced compliance review may result in a reporting unit having to redraft its financial report, have it reaudited, present it to a meeting and provide it to members.

If you have any queries regarding this letter, please contact me on (03) 8656 4698 or via email at catherine.bebbington@fwc.gov.au.

Kind regards



CATHERINE BEBBINGTON
Regulatory Compliance Branch

FAIR WORK COMMISSION

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AUSTRALIAN EDUCATION UNION

Queensland Branch ABN 47 599 010 588

The Teachers' Building, 21 Graham Street, Milton, Queensland, Australia

Ph: 07 3512 9000 Fax: 07 3512 9050

Address all correspondence to: The Branch Secretary, PO Box 1591, Milton BC, Q 4064

Designated Officer's Certificate or other Authorised Officer

s268 Fair Work (Registered Organisations) Act 2009

I, Graham Moloney, being the Branch Secretary of the Australian Education Union (Queensland Branch) certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report, was provided to members on 12 April 2016; and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 23 May 2016; in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature:

Date:

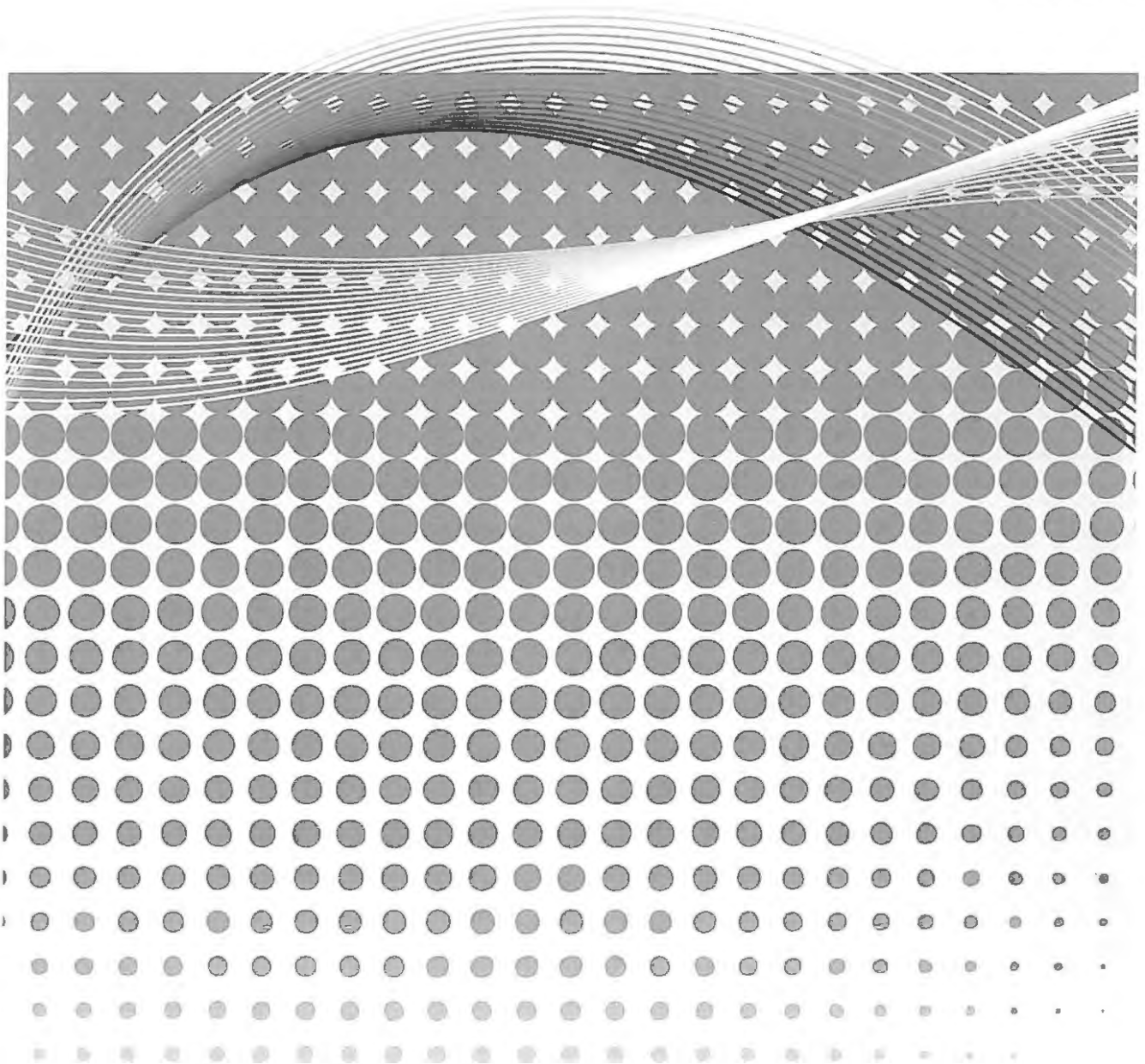
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QUEENSLAND BRANCH

Financial Statements

2015



OPERATING REPORT

The Committee of Management of the Queensland Branch of the Australian Education Union present this operating report in relation to the financial year ended 31 December 2015.

Principal Activity

The principal activity during the financial year was to undertake the function of a trade union of employees.

Review of Activities

The Australian Education Union (Queensland Branch) is the federal counterpart of the Queensland Teachers' Union of Employees ("the QTU"), a union registered under the Industrial Relations Act 1999 (Queensland), with virtually identical membership. Because the members of the two organisations are all employed under Queensland industrial laws, the principal activities on behalf of members are conducted by the QTU.

Members of both organisations were fully represented in the national decision-making forums of the Australian Education Union including the Federal Conference, the National TAFE Council, the Federal Executive and the National TAFE Council Executive.

Members of both organisations were also represented on the Principals Committee, the Early Childhood Education Committee, and the Aboriginal and Torres Strait Islander Committee. A member of both organisations was also a member of the International Trust Fund Committee.

Members of both organisations participated in a number of nationally organised campaign activities particularly in respect of promotion of public education, review of school funding and the national TAFE campaign.

Contributions were made to national reviews of curriculum and initial teacher education as well as numerous industrial matters.

Officers and employees of the QTU also participated in a range of national meetings in specialist areas including the Gonski campaign, industrial matters, research, women's issues, new educators and union training.

Result of Activities

The views of members of the Australian Education Union (Queensland Branch) and of its associated body, the Queensland Teachers' Union, have been effectively represented in national and international industrial relations and education forums, including the Australian Council of Trade Unions, the Australian Curriculum, Assessment and Reporting Authority, the Australian Institute for Teaching and School Leadership and Education International, and the debates with these associations.

Significant Changes in the Principal Activities and Financial Affairs of the Branch

There have been no significant changes to the nature of the principal activities of the Branch and there have been no significant changes in the financial affairs during the year of the branch.

Rights of Members to Resign

As specified in Rule 17(3) of the Federal Branch Rules of the Australian Education Union, 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.

No Members or Officers are Trustees of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme

The committee of management is not aware of any officers or members of the Branch who are:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- (iii) where the criterion for the officer or member being a trustee or director is that the officer or member is an officer or member of a registered organisation.

Number of Members

As at 31 December 2015, the number of members was 42,532 (2014 –42,257).

Number of Employees

There were 0 employees for the year (2014 - 0 employees).

Committee of Management

The names of each Executive member during the year ended 31 December 2015 were:

1 January 2015 – 28 February 2015

Graham Moloney (Branch Secretary)	Kevin Bates (Branch President)
Kate Ruttiman (Branch Deputy Secretary)	Julie Brown (Branch Vice President) resigned 28/02/2015
Peter Darben	Andrew Beattie
Perry Anderson	Robyn Sugden
Samantha Pidgeon	Jenny Swadling
Cresta Richardson	Penny Taylor
Barry Welch	

1 March 2015 – 31 December 2015

Graham Moloney (Branch Secretary)	Kevin Bates (Branch President)
Kate Ruttiman (Branch Deputy Secretary)	Samantha Pidgeon (Branch Vice President)
Peter Darben	Andrew Beattie
Perry Anderson	Allan Cook appointed 01/03/2015
Robyn Sugden	Cresta Richardson
Barry Welch	Penny Taylor
Jenny Swadling	

This report is made in accordance with a resolution of the Committee of Management on 11 April, 2016.



Graham Moloney
Branch Secretary

Dated: 20 May, 2016,
Brisbane, Queensland

COMMITTEE OF MANAGEMENT REPORT

In accordance with Section 253(2) (c) of the Fair Work (Registered Organisations) Act 2009 and the Reporting Guidelines, the Executive of the Queensland Branch of the Australian Education Union passed the following resolution, in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended 31 December 2015:

The Committee of Management declares 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 Fair Work Australia;
- (c) the financial statements have been prepared in accordance with the Fair Work (Registered Organisations) Act 2009;
- (d) 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;
- (e) 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;
- (f) 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 reporting unit 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 reporting unit 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) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) no requests have been made by a member or a Registrar under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vi) no orders have been made by the Commission under section 273 of the Fair Work (Registered Organisations) Act 2009 during the period.
- (g) In relation to the recovery of wages activity:
 - (i) there has been no such activity undertaken by the reporting unit.

This report is made in accordance with a resolution of the Committee of Management dated 11 April, 2016.



Graham Moloney
Branch Secretary

Dated: 20 May, 2016
Brisbane, Queensland

INDEPENDENT AUDITOR'S REPORT



Building a better
working world

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111 Eagle Street
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Fax +61 7 3011 3100
ey.com/au

Independent auditor's report to the members of the Australian Education Union (Queensland Branch)

We have audited the accompanying financial report of Australian Education Union (Queensland Branch) ("the Branch"), which comprises the balance sheet as at 31 December 2015, the statement of comprehensive income, statement of changes in accumulated funds and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes.

Committee of Management's responsibility for the financial report

The members of the Committee of Management of the Branch are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and (including the Australian Accounting Interpretations) and with Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* and for such internal controls as the Committee of Management determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1B(d), the Committee of Management 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on our judgement, 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 Committee of Management, as well as evaluating the overall presentation of the financial report.

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

Independence

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

INDEPENDENT AUDITOR'S REPORT CONTINUED



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Opinion

In our opinion:

- (a) the financial report presents fairly, in all material respects, the financial position of Australian Education Union (Queensland Branch) as of 31 December 2015, and its financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009*; and
- (b) the financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Paula McLuskie
Chartered Accountant
Certificate of Public Practice: 320791

Ernst & Young
Brisbane
20 May 2016

BALANCE SHEET

AS AT 31 DECEMBER 2015

ACCUMULATED FUNDS	2015	2014
	\$	\$
General Fund	<u>66</u>	<u>66</u>
Represented by		
CURRENT ASSETS		
Cash at bank	<u>3,366</u>	<u>3,464</u>
	3,366	3,464
CURRENT LIABILITIES		
Creditors & Accruals	<u>3,300</u>	<u>3,398</u>
NET ASSETS	<u><u>\$66</u></u>	<u><u>\$66</u></u>

STATEMENT OF CHANGES IN ACCUMULATED FUNDS

AS AT 31 DECEMBER 2015

ACCUMULATED FUNDS	2015	2014
	\$	\$
Balance 1 January	66	66
Surplus / (Deficit) for the year	<u>0</u>	<u>0</u>
TOTAL ACCUMULATED FUNDS	<u><u>\$66</u></u>	<u><u>\$66</u></u>

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
	\$	\$
INCOME		
Membership	1,485,321	\$1,454,147
Election Campaign Advertising	0	\$122,924
Public Education Levy	155,044	\$117,333
ACTU - Levy	77,522	\$78,222
Bank Interest	1	\$5
Donations from Queensland Teachers' Union	3,404	\$3,491
	<u>1,721,292</u>	<u>\$1,776,122</u>
EXPENDITURE		
Audit	3,300	3,399
Election Campaign Advertising	0	122,924
Postage	105	97
Capitation Fees - Australian Education Union Federal	1,120,968	1,087,286
Public Levies - Australian Education Union Federal	136,439	134,933
ACTU Subscriptions - Australian Education Union Federal	143,803	139,626
Educational International - Australian Education Union Federal	84,111	92,302
ACTU Levy - Australian Education Union Federal	77,522	78,222
Public Education Levy - Australian Education Union Federal	155,044	117,333
	<u>1,721,292</u>	<u>\$1,776,122</u>
EXCESS OF INCOME OVER EXPENDITURE	nil	nil
Other comprehensive income	<u>0</u>	<u>0</u>
Total excess of income over expenditure	<u>0</u>	<u>0</u>

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2015

	2015	2014
	INFLOWS	INFLOWS
	(OUTFLOWS)	(OUTFLOWS)
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
	Notes	
RECEIPTS		
Donations Received	3,404	3,491
Election Campaign Advertising	0	122,924
Interest Received	1	5
Membership	1,485,321	1,454,147
Public Education Levy	155,044	117,333
ACTU Levy	77,522	78,222
GST Received	161,921	150,392
PAYMENTS		
Supplies and Other	(3,853)	(3,706)
Capitation Fees - Australian Education Union Federal	(1,120,968)	(1,087,286)
Public Levies - Australian Education Union Federal	(136,439)	(134,933)
ACTU Subscriptions - Australian Education Union Federal	(143,803)	(139,626)
Educational International - Australian Education Union Federal	(84,111)	(92,302)
Public Education Levy- Australian Education Union Federal	(155,044)	(117,333)
ACTU - Levy - Australian Education Union Federal	(77,522)	(78,222)
Election Campaign Advertising	0	(122,924)
GST Paid to Suppliers and Others	(161,571)	(150,392)
Net cash flows from operating activities	4 <u>(98)</u>	<u>(210)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash flows from investing activities	<u>0</u>	<u>0</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash flows from financing activities	<u>0</u>	<u>0</u>
Net (decrease)/ increase in cash held	(98)	(210)
Cash at beginning or reporting period	<u>3,464</u>	<u>3,674</u>
Cash and cash equivalents	<u><u>3,366</u></u>	<u><u>3,464</u></u>

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

NOTE 1A – CORPORATE INFORMATION

The financial report is for Australian Education Union (Queensland Branch) ("the Branch").

The principal place of business and the registered address for the Branch is 21 Graham Street, Milton Q 4064.

The General Purpose Financial Report (GPFR) is presented in Australian Dollars (AUD).

NOTE 1B – ACCOUNTING POLICIES

(a) Basis of Preparation of Accounts

The financial report is a GPFR which has been prepared in accordance with Australian Accounting Standards, the Fair Work (Registered Organisations) Act 2009 and other mandatory professional reporting requirements.

The GPFR has also been prepared in accordance with the historical cost basis.

The GPFR has also been prepared on the basis that the Union is a not-for-profit entity.

(b) Income Tax

No provision for income tax is made in the accounts as the Union is exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

(c) Employees

All officers and staff are employed by the Queensland Teachers' Union of Employees.

(d) Statement of Compliance

The GPFR complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standard ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

(e) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Union and the revenue can be reliably measured.

(f) Cash and Cash Equivalents

Cash and short term deposits in the balance sheet comprise cash at bank, in hand and short term deposits with a maturity date of less than three months.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(g) New Accounting Standards and Interpretations

Australian Accounting Standards and Interpretations that have been issued or amended but are not yet effective have not been adopted by the Branch for the annual reporting period ending 31 December 2015. There are no standards which would have a future material impact on the Branch.

NOTE 2 – INFORMATION TO BE PROVIDED TO MEMBERS OR GENERAL MANAGER

In accordance with the requirements of Fair Work (Registered Organisations) Act 2009 the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which reads as follows:

- (1) A member of a reporting unit, or a Registrar, 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).
-

NOTE 3 – SEGMENT INFORMATION

The Queensland Branch of the Australian Education Union operates solely as the Queensland branch of a trade union in Australia, and is domiciled in Australia.

NOTE 4 - STATEMENT OF CASH AND CASH EQUIVALENTS

(a) Reconciliation of the operating surplus/(deficiency) with the net cash flows from operating activities

	2015	2014
	\$	\$
Operating surplus/(deficiency)	0	0
Movement in assets and liabilities:		
Decrease/(increase) in sundry debtors	0	0
Decrease/(increase) in sundry creditors	98	210
Net cash flows from operating activities	98	210

(b) Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash and cash equivalents comprise the following at 31 December 2015

	2015	2014
	\$	\$
Cash on hand and at bank	3,366	3464

Cash at Bank earns interest at floating rates based on daily bank deposit rates.

Fair value of cash and cash equivalents is \$ 3,366 (2014 - \$3,464).

Graham Moloney



Branch Secretary

Dated: 20 May, 2016

Brisbane, Queensland



AEU Queensland Branch

21 Graham Street, Milton Q 4064

Ph (07) 3512 9000

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