



**Australian Government**  
**Australian Industrial Registry**

25 February 2009

Ms Leanne Wright  
President  
Tasmanian Branch  
Australian Education Union  
PO Box 117  
NORTH HOBART TAS 7002

By email: [support@aeutas.org.au](mailto:support@aeutas.org.au)

Dear Ms Wright

**Re: Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)  
Financial report for year ended 30 June 2008 – FR2008/306**

I acknowledge receipt of the financial report for the Tasmanian Branch of the Australian Education Union for the year ended 30 June 2008. The documents were lodged in the Industrial Registry on 4 December 2008. I also acknowledge receipt of the same financial report with a new Certificate of Secretary and Auditor's Report. This was lodged in the Registry on 24 February 2009.

The documents have now been filed.

The improvements made to the 2008 financial report have been noted by the Registry. Your attention to rectify the other matters contained in my letter dated 15 January 2009 when preparing future financial reports will be much appreciated. A copy of this letter has been attached for your convenience.

Should you wish to discuss any matters contained in this letter I may be contacted on (03) 8661 7989 (Wed – Fri) or by e-mail at [cynthia.lobooth@airc.gov.au](mailto:cynthia.lobooth@airc.gov.au).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth', written in a cursive style.

Cynthia Lo-Booth  
Statutory Services Branch

Enc.

20 February 2009

COPY

Statutory Services Branch  
Australian Industrial Relations Commission  
GPO Box 1994  
MELBOURNE VIC 3001

Attention: Cynthia Lo-Booth

Dear Cynthia

**Re: Lodgement of the AEU Tasmanian Branch Audited Accounts for year ended 30/6/07 in terms of s268 of Schedule 1 of the Workplace Relations Act 1996**

I, Leanne Wright, 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 was published to members in all AEU workplaces, on 23 February 2009;
3. that the full report was presented to a meeting of the committee of management of the reporting unit on 16 February 2009 in accordance with section 266 of the RAO Schedule.

Yours sincerely

Leanne Wright  
**President**

Attach (1)

CC: Susan Hopgood, AEU Federal Secretary

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AEU Tasmanian Branch  
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**Wise Lord & Ferguson**

Chartered Accountants

*advice to advantage*

**Independent audit report to members  
of the Australian Education Union  
Tasmanian Branch**

**Scope**

*The financial report and Branch Executive's responsibility*

The financial report comprises the Income Statement, Balance Sheet, Statement of Cash Flows, Statement of Changes in Equity, accompanying notes to the financial statements, and the Branch Executive's declaration for the Australian Education Union Tasmanian Branch (the Association), for the year ended 30 June 2008.

The Association's Branch Executive is responsible for preparing a financial report that gives a true and fair view of the financial position and performance of the Association, and that complies with Accounting Standards in Australia, in accordance with the *Workplace Relations Act 1996 (Commonwealth)* and the Association's constitution. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

*Audit approach*

We conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the *Workplace Relations Act 1996 (Commonwealth)*, including compliance with Accounting Standards in Australia, other mandatory financial reporting requirements in Australia, and the Association's constitution, a view which is consistent with our understanding of the Association's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Branch Executive.

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**Partners:** Peter Beven, Harvey Gibson, Danny McCarthy,  
Douglas Thomson, Joanne Doyle, Stuart Clutterbuck, Ian Wheeler  
**Managers:** Shenna Hurd, Marg Marshall, Sharon Breen, Dean Johnson,  
Alicia Leis, Melanie Richardson, Nick Carter, Paul Lyons, Kane Ingham, Kate Barnes  
**Consultant:** Brent Palfreyman, Robert Whitehouse

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the Branch Executive of the Association.

**Independence**

We are independent of the Association, and have met the independence requirements of Australian professional ethical pronouncements.

**Audit opinion**

In our opinion, the general purpose financial report of the Australian Education Union Tasmanian Branch is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the *Workplace Relations Act 1996*.



**J DOYLE**  
PARTNER

**WISE LORD & FERGUSON**

Member of the ICAA  
Public Practice Certificate Holder  
Registered Company Auditor

160 Collins Street  
Hobart TAS 7001

Date : 16<sup>th</sup> January 2009

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Income Statement

YEAR ENDED 30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>REVENUES FROM ORDINARY ACTIVITIES</b>	2	3,088,394	3,052,258
Depreciation expense		77,902	75,644
Salaries and employee benefits expense	3	2,164,624	2,064,522
Members' expenses		151,402	135,512
Federal capitation fees		172,376	164,652
Publications expense		66,047	70,193
Office and administration expense	3	88,768	96,244
Travel and motor vehicle expense		48,211	43,958
Branch Council expense		44,681	38,654
Other expenses from ordinary activities	3	354,314	332,670
<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX EXPENSE</b>		<u>(79,921)</u>	<u>35,209</u>
<b>INCOME TAX EXPENSE RELATING TO ORDINARY ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER INCOME TAX EXPENSE</b>		<u>(79,921)</u>	<u>35,209</u>
<b>NET PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH</b>		<u>(79,921)</u>	<u>35,209</u>

The accompanying notes form part of this Financial Report

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## BALANCE SHEET

AT 30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash assets		337,034	411,144
Receivables and prepayments	4	27,813	30,803
Other financial assets		<u>1,820,907</u>	<u>1,800,000</u>
<b>TOTAL CURRENT ASSETS</b>		<u>2,185,754</u>	<u>2,241,947</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	<u>1,398,230</u>	<u>1,425,851</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,398,230</u>	<u>1,425,851</u>
<b>TOTAL ASSETS</b>		<u>3,583,984</u>	<u>3,667,798</u>
<b>CURRENT LIABILITIES</b>			
Payables	6	129,552	158,770
Provisions	7	<u>346,252</u>	<u>310,387</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>475,804</u>	<u>469,157</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	8	<u>113,096</u>	<u>123,636</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>113,096</u>	<u>123,636</u>
<b>TOTAL LIABILITIES</b>		<u>588,900</u>	<u>592,793</u>
<b>NET ASSETS</b>		<u>2,995,084</u>	<u>3,075,005</u>
<b>EQUITY</b>			
Retained Profits	9	1,527,854	1,607,575
Reserves	9	<u>1,467,430</u>	<u>1,467,430</u>
<b>TOTAL EQUITY</b>		<u>2,995,084</u>	<u>3,075,005</u>

The accompanying notes form part of this Financial Report

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 30 JUNE 2008**

	<b>Notes</b>	<b>2008</b>	<b>2007</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members		2,962,112	2,936,800
Payments to suppliers and employees		(3,094,852)	(2,864,810)
Interest received		129,777	116,140
<b>NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>10a</b>	<u>(2,963)</u>	<u>188,130</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Loans to Members		(2,650)	(103)
Purchase of property, plant and equipment		(62,090)	(463,786)
Proceeds from sale of property, plant and equipment		14,500	3,374
Sale/(Purchase) of short term deposits		(20,907)	329,978
<b>NET CASH FLOWS FROM/(USED) IN INVESTING ACTIVITIES</b>		<u>(71,147)</u>	<u>(130,537)</u>
<b>NET INCREASE/(DECREASE) IN CASH HELD</b>		<b>(74,110)</b>	<b>67,593</b>
Cash and cash equivalents at the beginning of the period		411,144	353,551
<b>CLOSING CASH CARRIED FORWARD</b>	<b>10b</b>	<u>337,034</u>	<u>411,144</u>

The accompanying notes form part of this Financial Report

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**STATEMENT OF CHANGES IN EQUITY**

**30 JUNE 2008**

	<b>RETAINED PROFITS</b>	<b>GENERAL RESERVE</b>	<b>ASSET REVALUATION RESERVE</b>	<b>TOTAL EQUITY</b>
<b>AT 30 JUNE 2006</b>	1,572,366	725,031	742,399	3,039,796
Profit (Loss) for the year	35,209	-	-	35,209
<b>AT 30 JUNE 2007</b>	1,607,575	725,031	742,399	3,075,005
Profit (Loss) for the year	(79,921)	-	-	(79,921)
<b>AT 30 JUNE 2008</b>	1,527,654	725,031	742,399	2,995,084

The accompanying notes form part of this Financial Report



# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of accounting

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report covers the Australian Education Union Tasmanian Branch as an individual entity. The Australian Education Union Tasmanian Branch is trade union in Tasmania governed by the Workplace Relations Act 1996.

The report is also prepared on an accruals basis with the exception of member subscriptions, which are recognised on a cash basis. The report is based upon historic costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period, unless otherwise stated, have been adopted in the preparation of this report.

#### (b) Statement of Compliance

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

#### (c) Cash and cash equivalents

Cash comprises cash on hand and in banks and short-term deposits with a maturity date of three months or less.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consists of cash and cash equivalents as defined above, net of outstanding overdrafts.

#### (d) 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.

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

#### (e) Property, Plant and Equipment

##### *Cost and Valuation*

Freehold land and buildings are measured on a fair value basis. At each reporting date, the value of each asset in these classes is reviewed to ensure that it does not differ materially from the asset's fair value at that date. Where necessary, the asset is revalued to reflect its fair value.

In prior years two balance sheet accounts for land and buildings were carried, being land and buildings at valuation and land and buildings at cost. In the current year it was deemed that both accounts in total represented the asset's fair value, therefore they were combined into one account 'land and buildings at Branch Executive Valuation 1999'.

All other classes of property, plant and equipment are measured at cost.

##### *Depreciation*

Depreciation of buildings is provided on a straight-line basis. Plant and equipment are depreciated using reducing balance over their useful lives.

Major depreciation periods are:

- Buildings	50 years
- Plant and equipment	4 to 5 years
- Computer equipment	2.5 to 3 years
- Motor Vehicles	4 to 5 years

#### (f) 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.

#### (g) Provisions

Provisions are recognised when the economic entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits to other entities as a result of past transactions or other past events, it is probable that a future sacrifice of economic benefits will be required and a reliable estimate can be made of the amount of the obligation.

#### (h) 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 Association.

#### (i) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must be met before revenue is recognised:

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

#### *Member Subscriptions*

Revenue is recognised upon receipt.

#### *Interest*

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

#### **(j) Taxes**

##### *Income taxes*

The Association is exempt from paying income tax due to its being an association not for profit under s50-5 of the Income Tax Assessment Act 1997.

##### *Goods and Services Tax (GST)*

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

- where the GST incurred on a purchase of goods and services 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
- receivables and payables are stated with the amount of GST included.

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.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from or payable to, the taxation authority.

#### **(k) Employee entitlements**

Provision is made for employee entitlement benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include salaries, annual leave and long service leave.

Liabilities arising in respect of salaries, annual leave and long service leave expected to be settled within twelve months of reporting date are measured at nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefit liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date. In determining the present value of future cash outflows, the market yield as at the reporting date on national government bonds, which have terms to maturity approximating the terms of the related liability, are used.

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

#### (I) Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

	Notes	2008 \$	2007 \$
<b>2. REVENUE FROM ORDINARY ACTIVITIES</b>			
<b>(I) Revenues from operating activities</b>			
Member Subscriptions		2,912,044	2,886,147
Cinema Tickets		21,002	22,191
Other income		13,596	18,451
Total revenue from operating activities		<u>2,946,642</u>	<u>2,926,789</u>
<b>(II) Revenues from non-operating activities</b>			
Interest		124,251	110,277
Proceeds on sale of fixed assets		14,500	23,273
Less: Carrying value		<u>(11,810)</u>	<u>(20,241)</u>
Profit on disposal		2,690	3,032
Other income		14,811	12,160
Total revenues from non-operating activities		<u>141,752</u>	<u>125,469</u>
<b>Total revenues from ordinary activities</b>		<u>3,088,394</u>	<u>3,052,258</u>
<b>3. EXPENSES</b>			
<b>(I) Salaries and employee benefits expense</b>			
Wages		1,582,702	1,490,393
Superannuation		242,671	238,811
Office holder's remuneration		112,000	104,000
Provision for leave		178,040	162,556
Executive expenses		49,211	32,739
Maternity Leave Expenses		-	36,023
Total salaries and employee benefits expense		<u>2,164,624</u>	<u>2,064,522</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008 \$	2007 \$
<b>3. EXPENSES (CONT)</b>			
<b>(II) Office and administration expense</b>			
Postage, printing and stationery		56,762	54,263
Telephone		31,996	41,485
Office Equipment		-	496
Total office and administration expense		<u>88,758</u>	<u>96,244</u>
<b>(III) Other expenses from ordinary activities</b>			
Accounting and auditing		8,436	10,850
Bank charges and debit tax		15,204	10,098
Computer expense		34,348	36,424
Conference & meeting expense		8,132	7,515
Contribution to International Trust Fund		10,000	10,000
Industrial/campaign expense		106,341	72,320
Insurance		38,759	42,009
Property Costs		51,735	52,431
Rent		11,595	15,026
Repairs & maintenance		32,229	30,880
Research		9,256	13,755
TTLIC & ACTU expense		28,279	31,362
Total other expenses from ordinary activities		<u>354,314</u>	<u>332,670</u>

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>4. RECEIVABLES (CURRENT)</b>			
Sundry debtors		2,449	3,108
Loans to members		8,875	6,225
Accrued income		2,989	8,515
Prepayments		13,500	12,955
Total current receivables		<u>27,813</u>	<u>30,803</u>

**(a) Terms and conditions**

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

### 5. PROPERTY, PLANT AND EQUIPMENT

*Land and buildings*

At Branch Executive Valuation 1999	1e	1,013,481	1,013,481
Additions at cost	1e	395,278	389,585
Accumulated depreciation		(214,130)	(186,011)
Total land and buildings		<u>1,194,629</u>	<u>1,217,055</u>

*Plant and equipment*

At cost		384,322	362,693
Accumulated depreciation		(294,898)	(274,657)
Total plant and equipment		<u>89,424</u>	<u>88,036</u>

*Motor vehicles*

At cost		171,582	163,442
Accumulated depreciation		(57,405)	(42,680)
		<u>114,177</u>	<u>120,760</u>

Total property plant and equipment		<u>1,398,230</u>	<u>1,425,851</u>
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**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008 \$	2007 \$
<b>5. PROPERTY, PLANT AND EQUIPMENT (CONT)</b>			
<b>(a) Reconciliations</b>			
Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year.			
<i>Land and buildings</i>			
Carrying amount at beginning		1,217,055	852,092
Additions		5,693	389,585
Depreciation expense		(28,119)	(24,622)
		<u>1,194,629</u>	<u>1,217,055</u>
 <i>Plant and equipment</i>			
Carrying amount at beginning		88,036	85,352
Additions		21,630	26,083
Depreciation expense		(20,242)	(22,399)
		<u>89,424</u>	<u>88,036</u>
 <i>Motor Vehicles</i>			
Carrying amount at beginning		120,760	100,608
Additions		34,768	69,016
Disposals		(11,810)	(20,241)
Depreciation expense		(29,541)	(28,623)
		<u>114,177</u>	<u>120,760</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008	2007
		\$	\$
<b>6. PAYABLES (CURRENT)</b>			
Creditors		6,425	18,402
Accrued expenses		51,420	50,352
Goods and services tax		43,991	63,328
PAYG withholding tax		27,716	26,688
Total current payables		<u>129,552</u>	<u>158,770</u>

**(a) Terms and conditions**

Sundry creditors and accrued expenses are non-interest bearing and generally paid on 30 day terms

**7. PROVISIONS (CURRENT)**

Employee benefits – Recreational Leave		131,534	125,108
Employee benefits – Long Service Leave		214,718	185,279
Total current provisions		<u>346,252</u>	<u>310,387</u>

**8. PROVISIONS (NON-CURRENT)**

Employee benefits – Recreational Leave		87,771	97,599
Employee benefits – Long Service Leave		25,325	26,037
Total non-current provisions		<u>113,096</u>	<u>123,636</u>



**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008 \$	2007 \$
<b>9. RESERVES AND RETAINED PROFITS</b>			
General		725,031	725,031
Asset Revaluation		742,399	742,399
Total reserves		<u>1,467,430</u>	<u>1,467,430</u>
Retained Profits		<u>1,527,654</u>	<u>1,607,575</u>
<b>(a) General</b>			
<i>Nature and purpose of reserve</i>			
The general reserve contains amounts of retained profits that have been set aside for the purpose of funding specific projects that are announced from time to time.			
<b>(b) Asset revaluation</b>			
<i>Nature and purpose of reserve</i>			
The asset revaluation reserve is used to record increments and decrements in the value of non-current assets.			
<b>(c) Retained Profits</b>			
Balance at the beginning of the year		1,607,575	1,572,366
Net profit/(loss) attributable to company members of the Australian Education Union Tasmanian Branch		(79,921)	35,209
Balance at end of year		<u>1,527,654</u>	<u>1,607,575</u>

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>10. STATEMENT OF CASH FLOWS</b>			
<b>(a) Reconciliation of the operating profit after tax to the net cash flows from operations</b>			
Profit from ordinary activities after tax		(79,921)	35,209
<b>Non-cash items</b>			
Depreciation		77,901	75,644
Net (profit)/loss on disposal of plant and equipment		(2,690)	(3,032)
<b>Changes in assets and liabilities</b>			
(Increase)/decrease in receivables		5,640	3,964
(Decrease)/increase in payables		(29,218)	43,687
(Decrease)/increase in provisions		25,325	32,658
Net cash flow from (used in) operating activities		<u>(2,963)</u>	<u>188,130</u>
<b>(b) Reconciliation of cash</b>			
Cash balance comprises:			
- Cash at bank		336,806	410,916
- Cash on hand		228	228
Closing cash balance		<u>337,034</u>	<u>411,144</u>

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>11. AUDITORS' REMUNERATION</b>			
Amounts due to Wise Lord & Ferguson for:			
- an audit of the entity		8,850	8,500
		<u>8,850</u>	<u>8,500</u>

### 12. RELATED PARTY DISCLOSURES

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

#### 2007/2008 Branch Executive

Jean Walker	President
Terry Polglase	Deputy President – South Region
Nick Finlay	Deputy President – North Region
Greg Hales	Deputy President – North-West Region
Pat MacLeod	Deputy President – Allied Staff
Jon Paice	Deputy President – TAFE
Greg Brown	Deputy President – Secondary Colleges
Robert Britton	
Jim Delaney	
Peter Kearney	
Margaret Laird Valentine	
Diana Michalek	
Elizabeth Osborne	
Eraine Johnston	
Robert Soward	
Rod Viney	

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

**13. FINANCIAL INSTRUMENTS**

**13(a) Interest rate risk**

The entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

**Fixed interest rate maturing in:**

Financial instruments	Floating interest rate		Within 1 year		1 to 5 years		Non-interest bearing		Weighted average effective interest rate	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	\$		\$		\$		\$		%	
<i>(i) Financial assets</i>										
Cash	336,806	410,916	-	-	-	-	228	228	2.25	3.25
Receivables	-	-	2,989	7,051	-	-	24,824	22,288	N/A	N/A
Short term deposits	-	-	1,820,907	1,800,000	-	-	-	-	8.25	6.71
<b>Total financial assets</b>	<b>336,806</b>	<b>410,916</b>	<b>1,823,896</b>	<b>1,807,051</b>	<b>-</b>	<b>-</b>	<b>25,052</b>	<b>22,516</b>	<b>-</b>	<b>-</b>

N/A - not applicable for non-interest bearing financial instruments.

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

**13. FINANCIAL INSTRUMENTS (cont'd)**

**13(a) Interest rate risk (cont'd)**

Fixed interest rate maturing in:

Financial instruments	Floating interest rate		Within 1 year		1 to 5 years		Non-interest bearing		Weighted average effective interest rate	
	2008	2007	2008	2007	2008	2007	2008	2006	2008	2007
	\$	\$	\$	\$	\$	\$	\$	\$	%	%
<i>(ii) Financial liabilities</i>										
Payables	-	-	-	-	-	-	129,552	158,770	N/A	N/A
Total financial liabilities	-	-	-	-	-	-	129,552	158,770	-	-

N/A - not applicable for non-interest bearing financial instruments.

## AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

### Notes to the Financial Statements

30 JUNE 2008

#### 13. FINANCIAL INSTRUMENTS (cont'd)

##### 13(b) Net fair values

All financial assets and liabilities have been recognised at the balance date at their net fair value.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the notes to the financial statements.

##### 13(c) Credit risk

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

#### 14. ASSOCIATION DETAILS

The principal place of business of the Association is:

32 Patriok Street  
HOBART TAS 7000

#### 15. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as prescribed.
- (3) A Registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

## AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

### Branch Executive Declaration

30 June 2008

The Branch Executive of the Australian Education Union Tasmania Branch being the AEU Branch Council passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2008.

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 Industrial Registrar;
- (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 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 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 RAO Schedule and the RAO Regulations; and
  - (iv) we are not aware of whether 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) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of the Registrar; and
  - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule.

L Wright

Dated: 30 October 2008

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Operating Report

30 June 2008

Your Branch Executive submit the financial report of the Australian Education Union Tasmanian Branch for the financial year ended 30 June 2008.

### Principal activities

The principal activities of the association 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
- Work towards ensuring a just and equitable society, including by promoting actively public education, training and unionism.

### Significant changes

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

### Operating result

The profit/(loss) from ordinary activities amounted to (\$79,921) for the period ending 30 June 2008 (2007: \$35,209 ).

### Payments to employers

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

### Legal costs

During the financial year, the Association incurred \$14,961 in legal fees on behalf of members. The Association was reimbursed \$9,008 by members.

### 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.

### Right to Resign

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

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.



**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Operating Report**

**30 June 2008**

**BRANCH PRESIDENT**

WALKER, Jean

**BRANCH DEPUTY PRESIDENTS**

**South**

POLGLASE, Terry

**North**

FINLAY, Nick

**North West**

HALES, Greg

**Allied Staff**

MacLEOD, Pat

**Secondary Colleges**

BROWN, Greg

**TAFE Division**

PAICE, Jon

**BRANCH EXECUTIVE**

BRITTON, Robert

DELANY, Jim

JOHNSTON, Eraine

appointed to Executive from 5/3/07

KEARNEY, Peter

LAIRD-VALENTINE, Margaret

MICHALEK, Diana

OSBORNE, Elizabeth

SKIRVING, Olivia

resigned from Executive 5/12/06

SOWARD, Rob

VINEY, Rod

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Operating Report

30 June 2008

### GENERAL DIVISION

#### South

BREMNER, Glenn

resigned Secondary College Sector 1/2/07 & appointed to General Division 30/3/07

BURNS, Gayle

BUTLER, Warwick

FELMINGHAM, Peter

FRENCH, Carmel

GRIFFITHS, Gilbert

GALLICHAH, Tania

appointed to Council 30/3/07

LUCAS, Jo

appointed to Council 30/3/07

MIHAL, Myron

NOONAN, Di

PORTE, Andrea

resigned from Council 20/3/07

RAND, Robert

SCHRAMM, Angela

STEENHOLDT, Tania

appointed to Council 30/3/07

WALKER, Ed

WELLS, Phillip

appointed to council 30/3/07

ZEITZEN, Kim

#### North

BROWN, Matthew

appointed to council 30/3/07

CLELAND, Sarah

CROCKER, Mark

DJAKIC, Murat

DUNCAN, David

ENGLISH, Kylie

FURMAGE, Shirley

JAMES, Andrea

McDONOUGH, Warren

STRATTON, Cheryl

WOODWARD, Gary

appointed to council 30/3/07

#### North West

FOLKS, Dean

GLOVER, Maree

GORE, Gaelene

HABERLE, Raymond

O'WHEEL, Sally

SKEAT, Josh

SUTTON, Shaun

WILSON, Nic

WOODROW, Denise

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Operating Report**

**30 June 2008**

**Allied Staff**

DAVEY, Dale  
GLASSON, Andrew  
JACKSON, Mandy  
O'Byrne, Barbara-Anne  
WESTREN, Jennifer

appointed to council 30/3/07

**Secondary Colleges**

BALL, Sue  
COOPER, Russell  
DUNHAM, Craig  
HAWKINS, Sue  
HORTLE, Noel  
HOW, Duncan  
LAMBERT, Janet

appointed to council 30/3/07  
appointed to council 30/3/07  
appointed to council 30/3/07  
appointed to council 30/3/07

**TAFE DIVISION**

BERRY, Ralph  
BLACKWOOD-BEATTIE Roberta  
BURDACH, Susan  
FRITH, Andrew  
MILLINGTON, Nick  
MARSHALL, Paul  
WALLER, Philip

**Prescribed information**

- (a) The union had 6,047 members at the end of the reporting period.
- (b) The Union employed 26 staff as at 30 June 2008 (2007: 25 employees employed sometime during that period).

Signed in accordance with a resolution of the Branch Executive.

*LCahigh*

Dated: 30 October 2008



**Australian Government**  
**Australian Industrial Registry**

15 January 2009

Ms Leanne Wright  
President  
Tasmanian Branch  
Australian Education Union  
PO Box 117  
NORTH HOBART TAS 7002

By email: [support@aeutas.org.au](mailto:support@aeutas.org.au)

Dear Ms Wright

**Re: Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)  
Financial report for year ended 30 June 2008 – FR2008/306**

I acknowledge receipt of the financial report for the Tasmanian Branch of the Australian Education Union for the year ended 30 June 2008. The documents were lodged in the Industrial Registry on 4 December 2008.

The documents have not been filed.

**Reason for not filing the financial documents**

The Auditor's Report has not complied with s257(5) of the RAO Schedule. Subsection 257(5) require the auditor to specifically state whether in the auditor's opinion the general purpose financial report (GPFR) *is presented fairly* in accordance with the requirements of the Australian Accounting Standards and the relevant requirements of the RAO Schedule. And if not, the auditor must state why she is not of that opinion.

At present the auditor has only stated "*the financial report of the Australian Education Union Tasmanian Branch is in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996*" but there is no opinion as to whether the GPFR is presented fairly. While I note in the audit approach the auditor performed procedures to assess whether in all material respects the financial report presents fairly in accordance with the relevant legislation and requirements, the integral part of s257(5) of whether the GPFR is presented fairly was omitted from the auditor's opinion.

**What you are required to do for the financial report for the year ended 30 June 2008**

In order for the financial documents to be filed, I require you to:

- Arrange for your auditor to prepare a fresh auditor's report to state the opinion in the terms specified in s257(5). In the signature block, the auditor should also indicate that she is an approved auditor as defined in regulation 4 of the *Workplace Relations (Registration and Accountability of Organisations) Regulations 2003* (RAO Regulations). Regulation 4 defines an approved auditor as a *person* who is a member of CPA Australia, The Institute of Chartered

Accountants in Australia or the National Institute of Accountants **and** holds a current Public Practice Certificate. While it has been noted that *Wise Lord & Ferguson* is a firm of Chartered Accountants, the preferred practice is the qualifications of the individual auditor and the fact she holds a Public Practice Certificate be made explicit.

- Supply the full report, which consists of the operating report, the general purpose financial report (inclusive of the committee of management statement) and the newly signed auditor's report, to the members. This can be done via the AEU website.
- Present the full report with the new auditor's report to a meeting of the committee of management.
- **Prepare a fresh and appropriately signed designated officer's/Branch secretary's certificate and lodge this with a copy of the new auditor's report.** It will not be necessary to re-lodge the operating report and general purpose financial report as these should be the same documents as part of the full report provided to the members and presented at the committee of management meeting as the ones already lodged.

A pro forma copy of the designated officer's certificate is attached to assist you. I note the lodged designated officer's certificate (cover letter) dated 2 December only stated the auditor's report was published to members and the auditor's report was presented to the committee of management meeting, it is requirement that the *full report* is published to members and a full report is presented to the meeting.

### **Information for preparation of future financial reports**

#### *Notice required under section 272*

Under note 15 of the GPFR the reproduced subsections of 272(1)–(3) is of the previous legislation. The wording of s272 has changed. The current subsections have been replicated for your convenience. Can you please ensure the current subsection 272(1)–(3) appears in the notes of future financial reports.

#### ***“272 Information to be provided to members or Registrar***

*(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).”*

#### *Resolution date in Committee of Management Statement*

Item 26(b) of the Industrial Registrar's Reporting Guidelines specifies that the committee of management statement must provide a date of passage of the resolution. Although the document is dated it cannot be assumed that the resolution was made on the same date the document was signed. I suggest in the preamble of the Branch Executive Declaration the resolution date should be inserted where it appears in bold:

*“The Branch Executive of the Australian Education Union Tasmania Branch being the AEU Branch Council passed the following resolution **on (insert date)** in relation to the general*

*purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 200\_ ...”*

*Information regarding office holders in the Operating Report*

When listing each person who has held office on the branch committee of management during the financial year and the period that each person has held such office please set out the dates in the following manner:

John Smith    1 July 2007 to 30 June 2008  
Bob Jones    1 July 2007 to 9 Sept 2007 ... etc

*Recovery of Wages Activity*

The accounts do not provide any information in relation to any recovery of wages activity.

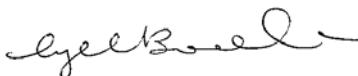
Items 16 – 23, 25(f) and 27(b) of the Industrial Registrar’s Reporting Guidelines govern the financial reporting of recovery of wages activity.

In circumstances where the reporting unit has not undertaken any recovery of wages activity for the financial year, a statement by the auditor *or* a declaration in the committee of management statement to the effect that there was no recovery of wages activity for the financial year would be sufficient.

I would ask that you advise me in writing (by email) as to the progress of my above request in obtaining the fresh auditor’s opinion, providing a copy of the full report to members, presenting the full report to a meeting of the committee of management, etc so the Registry can anticipate when to expect lodgement of the new auditor’s report and new designated officer’s certificate.

If you need to discuss the matters contained in this letter I may be contacted on (03) 8661 7989 (Wed – Fri) or by e-mail at [cynthia.lobooth@airc.gov.au](mailto:cynthia.lobooth@airc.gov.au).

Yours faithfully,



Cynthia Lo-Booth  
Statutory Services Branch

15 January 2009

Enc.

Cc: Ms Joanne Doyle  
Partner  
Wise Lord & Ferguson  
By email [email@wlf.com.au](mailto:email@wlf.com.au)

## **Certificate of Secretary or other Authorised Officer<sup>1</sup>**

s268 of Schedule 1 *Workplace Relations Act 1996*

I *[name]* being the *[title of office]* of the *[name of the organisation]* certify:

- that the documents lodged herewith are copies of the full report, *[and the concise report]<sup>2</sup>*, referred to in s268 of the RAO Schedule; and
- that the *[full report OR concise report]<sup>3</sup>*, was provided to members on *[insert date]*; and
- that the full report was presented to *[a general meeting of members OR the last of a series of general meetings of members OR a meeting of the committee of management]<sup>3</sup>* of the reporting unit on *[insert date]*; in accordance with section 266 of the RAO Schedule.

Signature

Date:

<sup>1</sup>*RAO regulation 162 prescribes the designated officer for the purpose of RAO schedule s268 as:*

(a) the secretary; or

(b) an officer of the organisation other than the secretary who is authorised by the organisation or by the rules of the organisation to sign the certificate mentioned in that paragraph.

<sup>2</sup>*Only applicable where a concise report is provided to members*

<sup>3</sup>*Insert whichever is applicable*



2 December 2008

Statutory Services Branch  
Australian Industrial Registry  
GPO Box 1994S  
MELBOURNE VIC 3001

Attention: Andrew Schultz

Dear Andrew

**Re: Lodgement of the AEU Tasmanian Branch Audited Accounts for year ended 30/6/07 in terms of Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)**

I refer to recent email correspondence and telephone conversations and now provide the relevant information regarding the actual Auditor's Report provided by Wise Lord & Ferguson.

I, Leanne Wright, 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 Auditor's Report for the year ended 30 June 2008 was published to members in all AEU workplaces, on 18 November 2008;
3. that the Auditor's Report for the year ended 30 June 2008 was presented to a meeting of the committee of management of the reporting unit on 14 November 2008; and
4. I believe the above action ensure that the Branch complies with Section 265, 266 and 268 of the RAO Schedule.

Yours sincerely

A handwritten signature in cursive script that reads 'L Wright'.

Leanne Wright  
**President**

Attach (1)

CC: Susan Hoppood, AEU Federal Secretary

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LWr/GLM 2F/9.3

Page 1 of 1

All correspondence to:  
State Manager  
AEU Tasmanian Branch  
PO Box 117  
NORTH HOBART TAS 7002

[www.aeutas.org.au](http://www.aeutas.org.au)

Street address:  
32 Patrick Street  
HOBART TAS 7000  
Telephone: (03) 6234 9500  
Outside the Hobart metro area: 1800 001 313  
Facsimile: (03) 6234 3052  
Email: [support@aeutas.org.au](mailto:support@aeutas.org.au)

Launceston Office:  
39 Paterson Street  
LAUNCESTON TAS 7250  
Telephone: (03) 6334 0361  
Facsimile: (03) 6334 1285  
Email: [rosep@aeutas.org.au](mailto:rosep@aeutas.org.au)

Devonport Office:  
63 Best Street  
DEVONPORT TAS 7310  
Telephone: [DoE Workplaces] (03) 6424 9301  
Email: [russell@aeutas.org.au](mailto:russell@aeutas.org.au)  
Telephone: [TAFE Workplaces] (03) 6423 2876  
Email: [jonp@aeutas.org.au](mailto:jonp@aeutas.org.au)  
Facsimile: (03) 6423 6094





## Wise Lord & Ferguson

Chartered Accountants

*advice to advantage*

### **Independent audit report to members of the Australian Education Union Tasmanian Branch**

#### **Scope**

##### *The financial report and Branch Executive's responsibility*

The financial report comprises the Income Statement, Balance Sheet, Statement of Cash Flows, Statement of Changes in Equity, accompanying notes to the financial statements, and the Branch Executive's declaration for the Australian Education Union Tasmanian Branch (the Association), for the year ended 30 June 2008.

The Association's Branch Executive is responsible for preparing a financial report that gives a true and fair view of the financial position and performance of the Association, and that complies with Accounting Standards in Australia, in accordance with the *Workplace Relations Act 1996 (Commonwealth)* and the Association's constitution. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

#### *Audit approach*

We conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the *Workplace Relations Act 1996 (Commonwealth)*, including compliance with Accounting Standards in Australia, other mandatory financial reporting requirements in Australia, and the Association's constitution, a view which is consistent with our understanding of the Association's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the Branch Executive.

1<sup>st</sup> floor 160 Collins Street Hobart 7000, PO Box 1083 Hobart TAS 7001  
Tel: (03) 6223 6155 Fax: (03) 6223 8993 Email: [email@wlf.com.au](mailto:email@wlf.com.au) Internet: [www.wlf.com.au](http://www.wlf.com.au)



**Partners:** Peter Beven, Harvey Gibson, Danny McCarthy,  
Douglas Thomson, Joanne Doyle, Stuart Clutterbuck, Ian Wheeler  
**Managers:** Shenna Hurd, Marg Marshall, Sharon Breen, Dean Johnson,  
Alicia Leis, Melanie Richardson, Nick Carter, Paul Lyons, Kane Ingham, Kate Barnes  
**Consultant:** Brent Palfreyman, Robert Whitehouse

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.


We performed procedures to assess whether the substance of business transactions was accurately reflected in the financial report. These and our other procedures did not include consideration or judgement of the appropriateness or reasonableness of the business plans or strategies adopted by the Branch Executive of the Association.

**Independence**

We are independent of the Association, and have met the independence requirements of Australian professional ethical pronouncements.

**Audit opinion**

In our opinion, the financial report of the Australian Education Union Tasmanian Branch is in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the *Workplace Relations Act 1996*.



**J DOYLE**  
PARTNER  
**WISE LORD & FERGUSON**

160 Collins Street  
Hobart TAS 7001

Date : 30<sup>th</sup> October 2018

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Income Statement

YEAR ENDED 30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>REVENUES FROM ORDINARY ACTIVITIES</b>	2	3,088,394	3,052,258
Depreciation expense		77,902	75,644
Salaries and employee benefits expense	3	2,164,624	2,064,522
Members' expenses		151,402	135,512
Federal capitation fees		172,376	164,652
Publications expense		66,047	70,193
Office and administration expense	3	88,758	96,244
Travel and motor vehicle expense		48,211	43,958
Branch Council expense		44,681	33,654
Other expenses from ordinary activities	3	354,314	332,670
<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX EXPENSE</b>		<u>(79,921)</u>	<u>35,209</u>
<b>INCOME TAX EXPENSE RELATING TO ORDINARY ACTIVITIES</b>		<u>-</u>	<u>-</u>
<b>PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER INCOME TAX EXPENSE</b>		<u>(79,921)</u>	<u>35,209</u>
<b>NET PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH</b>		<u>(79,921)</u>	<u>35,209</u>

The accompanying notes form part of this Financial Report

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## BALANCE SHEET

AT 30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>CURRENT ASSETS</b>			
Cash assets		337,034	411,144
Receivables and prepayments	4	27,813	30,803
Other financial assets		1,820,907	1,800,000
<b>TOTAL CURRENT ASSETS</b>		<u>2,185,754</u>	<u>2,241,947</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	1,398,230	1,425,851
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,398,230</u>	<u>1,425,851</u>
<b>TOTAL ASSETS</b>		<u>3,583,984</u>	<u>3,667,798</u>
<b>CURRENT LIABILITIES</b>			
Payables	6	129,552	158,770
Provisions	7	346,252	310,387
<b>TOTAL CURRENT LIABILITIES</b>		<u>475,804</u>	<u>469,157</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	8	113,096	123,636
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>113,096</u>	<u>123,636</u>
<b>TOTAL LIABILITIES</b>		<u>588,900</u>	<u>592,793</u>
<b>NET ASSETS</b>		<u>2,995,084</u>	<u>3,075,005</u>
<b>EQUITY</b>			
Retained Profits	9	1,527,654	1,607,575
Reserves	9	1,467,430	1,467,430
<b>TOTAL EQUITY</b>		<u>2,995,084</u>	<u>3,075,005</u>

The accompanying notes form part of this Financial Report

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 30 JUNE 2008**

	<b>Notes</b>	<b>2008</b>	<b>2007</b>
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members		2,962,112	2,936,800
Payments to suppliers and employees		(3,094,852)	(2,864,810)
Interest received		129,777	116,140
<b>NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>10a</b>	<u>(2,963)</u>	<u>188,130</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Loans to Members		(2,650)	(103)
Purchase of property, plant and equipment		(62,090)	(463,786)
Proceeds from sale of property, plant and equipment		14,500	3,374
Sale/(Purchase) of short term deposits		(20,907)	329,978
<b>NET CASH FLOWS FROM/(USED) IN INVESTING ACTIVITIES</b>		<u>(71,147)</u>	<u>(130,537)</u>
<b>NET INCREASE/(DECREASE) IN CASH HELD</b>		<b>(74,110)</b>	<b>57,593</b>
Cash and cash equivalents at the beginning of the period		411,144	353,551
<b>CLOSING CASH CARRIED FORWARD</b>	<b>10b</b>	<u>337,034</u>	<u>411,144</u>

The accompanying notes form part of this Financial Report

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## STATEMENT OF CHANGES IN EQUITY

30 JUNE 2008

	RETAINED PROFITS	GENERAL RESERVE	ASSET REVALUATION RESERVE	TOTAL EQUITY
<b>AT 30 JUNE 2006</b>	1,572,366	725,031	742,399	3,039,796
Profit (Loss) for the year	35,209	-	-	35,209
<b>AT 30 JUNE 2007</b>	1,607,575	725,031	742,399	3,075,005
Profit (Loss) for the year	(79,921)	-	-	(79,921)
<b>AT 30 JUNE 2008</b>	1,527,654	725,031	742,399	2,995,084

The accompanying notes form part of this Financial Report

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of accounting

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report covers the Australian Education Union Tasmanian Branch as an individual entity. The Australian Education Union Tasmanian Branch is trade union in Tasmania governed by the Workplace Relations Act 1996.

The report is also prepared on an accruals basis with the exception of member subscriptions, which are recognised on a cash basis. The report is based upon historic costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period, unless otherwise stated, have been adopted in the preparation of this report.

#### (b) Statement of Compliance

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

#### (c) Cash and cash equivalents

Cash comprises cash on hand and in banks and short-term deposits with a maturity date of three months or less.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consists of cash and cash equivalents as defined above, net of outstanding overdrafts.

#### (d) 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.

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

#### (e) Property, Plant and Equipment

##### *Cost and Valuation*

Freehold land and buildings are measured on a fair value basis. At each reporting date, the value of each asset in these classes is reviewed to ensure that it does not differ materially from the asset's fair value at that date. Where necessary, the asset is revalued to reflect its fair value.

In prior years two balance sheet accounts for land and buildings were carried, being land and buildings at valuation and land and buildings at cost. In the current year it was deemed that both accounts in total represented the asset's fair value, therefore they were combined into one account 'land and buildings at Branch Executive Valuation 1999'.

All other classes of property, plant and equipment are measured at cost.

##### *Depreciation*

Depreciation of buildings is provided on a straight-line basis. Plant and equipment are depreciated using reducing balance over their useful lives.

Major depreciation periods are:

- Buildings	50 years
- Plant and equipment	4 to 5 years
- Computer equipment	2.5 to 3 years
- Motor Vehicles	4 to 5 years

#### (f) 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.

#### (g) Provisions

Provisions are recognised when the economic entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits to other entities as a result of past transactions or other past events, it is probable that a future sacrifice of economic benefits will be required and a reliable estimate can be made of the amount of the obligation.

#### (h) 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 Association.

#### (i) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must be met before revenue is recognised:



# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

#### *Member Subscriptions*

Revenue is recognised upon receipt.

#### *Interest*

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

#### **(j) Taxes**

##### *Income taxes*

The Association is exempt from paying income tax due to its being an association not for profit under s50-5 of the Income Tax Assessment Act 1997.

##### *Goods and Services Tax (GST)*

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

- where the GST incurred on a purchase of goods and services 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
- receivables and payables are stated with the amount of GST included.

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.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from or payable to, the taxation authority.

#### **(k) Employee entitlements**

Provision is made for employee entitlement benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include salaries, annual leave and long service leave.

Liabilities arising in respect of salaries, annual leave and long service leave expected to be settled within twelve months of reporting date are measured at nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefit liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to the reporting date. In determining the present value of future cash outflows, the market yield as at the reporting date on national government bonds, which have terms to maturity approximating the terms of the related liability, are used.

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

#### (i) Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

	Notes	2008 \$	2007 \$
<b>2. REVENUE FROM ORDINARY ACTIVITIES</b>			
<b>(i) Revenues from operating activities</b>			
Member Subscriptions		2,912,044	2,886,147
Cinema Tickets		21,002	22,191
Other income		13,596	18,451
Total revenue from operating activities		<u>2,946,642</u>	<u>2,926,789</u>
<b>(ii) Revenues from non-operating activities</b>			
Interest		124,251	110,277
Proceeds on sale of fixed assets		14,500	23,273
Less: Carrying value		(11,810)	(20,241)
Profit on disposal		2,690	3,032
Other income		14,811	12,160
Total revenues from non-operating activities		<u>141,752</u>	<u>125,469</u>
Total revenues from ordinary activities		<u>3,088,394</u>	<u>3,052,258</u>
<b>3. EXPENSES</b>			
<b>(i) Salaries and employee benefits expense</b>			
Wages		1,582,702	1,490,393
Superannuation		242,671	238,811
Office holder's remuneration		112,000	104,000
Provision for leave		178,040	162,556
Executive expenses		49,211	32,739
Maternity Leave Expenses		-	36,023
Total salaries and employee benefits expense		<u>2,164,624</u>	<u>2,064,522</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	<b>Notes</b>	<b>2008</b>	<b>2007</b>
		<b>\$</b>	<b>\$</b>
<b>3. EXPENSES (CONT)</b>			
<b>(II) Office and administration expense</b>			
Postage, printing and stationery		56,762	54,263
Telephone		31,996	41,485
Office Equipment		-	496
Total office and administration expense		<u>88,758</u>	<u>96,244</u>
<b>(III) Other expenses from ordinary activities</b>			
Accounting and auditing		8,436	10,850
Bank charges and debit tax		15,204	10,098
Computer expense		34,348	36,424
Conference & meeting expense		8,132	7,515
Contribution to International Trust Fund		10,000	10,000
Industrial/campaign expense		106,341	72,320
Insurance		38,759	42,009
Property Costs		51,735	52,431
Rent		11,595	15,026
Repairs & maintenance		32,229	30,880
Research		9,256	13,755
TTLC & ACTU expense		28,279	31,362
Total other expenses from ordinary activities		<u>354,314</u>	<u>332,670</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008 \$	2007 \$
<b>4. RECEIVABLES (CURRENT)</b>			
Sundry debtors		2,449	3,108
Loans to members		8,875	6,225
Accrued Income		2,989	8,515
Prepayments		13,500	12,955
Total current receivables		<u>27,813</u>	<u>30,803</u>
<b>(a) Terms and conditions</b>			
Sundry debtors are non-interest bearing and generally collected on 30 day terms.			
<b>5. PROPERTY, PLANT AND EQUIPMENT</b>			
<i>Land and buildings</i>			
At Branch Executive Valuation 1999	1e	1,013,481	1,013,481
Additions at cost	1e	395,278	389,585
Accumulated depreciation		<u>(214,130)</u>	<u>(186,011)</u>
Total land and buildings		<u>1,194,629</u>	<u>1,217,055</u>
<i>Plant and equipment</i>			
At cost		384,322	362,693
Accumulated depreciation		<u>(294,898)</u>	<u>(274,657)</u>
Total plant and equipment		<u>89,424</u>	<u>88,036</u>
<i>Motor vehicles</i>			
At cost		171,582	163,442
Accumulated depreciation		<u>(57,405)</u>	<u>(42,680)</u>
		<u>114,177</u>	<u>120,760</u>
Total property plant and equipment		<u>1,398,230</u>	<u>1,425,851</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008 \$	2007 \$
<b>5. PROPERTY, PLANT AND EQUIPMENT (CONT)</b>			
<b>(a) Reconciliations</b>			
Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year.			
<i>Land and buildings</i>			
Carrying amount at beginning		1,217,055	852,092
Additions		5,693	389,585
Depreciation expense		(28,119)	(24,622)
		<u>1,194,629</u>	<u>1,217,055</u>
 <i>Plant and equipment</i>			
Carrying amount at beginning		88,036	85,352
Additions		21,630	25,083
Depreciation expense		(20,242)	(22,399)
		<u>89,424</u>	<u>88,036</u>
 <i>Motor Vehicles</i>			
Carrying amount at beginning		120,760	100,608
Additions		34,768	69,016
Disposals		(11,810)	(20,241)
Depreciation expense		(29,541)	(28,623)
		<u>114,177</u>	<u>120,760</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008	2007
		\$	\$
<b>6. PAYABLES (CURRENT)</b>			
Creditors		6,425	18,402
Accrued expenses		51,420	50,352
Goods and services tax		43,991	63,328
PAYG withholding tax		27,716	26,688
Total current payables		<u>129,552</u>	<u>158,770</u>

**(a) Terms and conditions**

Sundry creditors and accrued expenses are non-interest bearing and generally paid on 30 day terms

**7. PROVISIONS (CURRENT)**

Employee benefits – Recreational Leave	131,534	125,108
Employee benefits – Long Service Leave	214,718	185,279
Total current provisions	<u>346,252</u>	<u>310,387</u>

**8. PROVISIONS (NON-CURRENT)**

Employee benefits – Recreational Leave	87,771	97,599
Employee benefits – Long Service Leave	25,325	26,037
Total non-current provisions	<u>113,096</u>	<u>123,636</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008	2007
		\$	\$
<b>9. RESERVES AND RETAINED PROFITS</b>			
General		725,031	725,031
Asset Revaluation		742,399	742,399
Total reserves		<u>1,467,430</u>	<u>1,467,430</u>
Retained Profits		<u>1,527,654</u>	<u>1,607,575</u>
<b>(a) General</b>			
<i>Nature and purpose of reserve</i>			
The general reserve contains amounts of retained profits that have been set aside for the purpose of funding specific projects that are announced from time to time.			
<b>(b) Asset revaluation</b>			
<i>Nature and purpose of reserve</i>			
The asset revaluation reserve is used to record increments and decrements in the value of non-current assets.			
<b>(c) Retained Profits</b>			
Balance at the beginning of the year		1,607,575	1,572,366
Net profit/(loss) attributable to company members of the Australian Education Union Tasmanian Branch		<u>(79,921)</u>	<u>35,209</u>
Balance at end of year		<u>1,527,654</u>	<u>1,607,575</u>

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

	Notes	2008 \$	2007 \$
<b>10. STATEMENT OF CASH FLOWS</b>			
<b>(a) Reconciliation of the operating profit after tax to the net cash flows from operations</b>			
Profit from ordinary activities after tax		(79,921)	35,209
<b>Non-cash items</b>			
Depreciation		77,901	75,644
Net (profit)/loss on disposal of plant and equipment		(2,690)	(3,032)
<b>Changes in assets and liabilities</b>			
(Increase)/decrease in receivables		5,640	3,964
(Decrease)/increase in payables		(29,218)	43,687
(Decrease)/increase in provisions		25,325	32,658
Net cash flow from (used in) operating activities		<u>(2,963)</u>	<u>188,130</u>
<b>(b) Reconciliation of cash</b>			
Cash balance comprises:			
- Cash at bank		336,806	410,916
- Cash on hand		228	228
Closing cash balance		<u>337,034</u>	<u>411,144</u>



# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Notes to the Financial Statements

30 JUNE 2008

	Notes	2008 \$	2007 \$
<b>11. AUDITORS' REMUNERATION</b>			
Amounts due to Wise Lord & Ferguson for: - an audit of the entity		8,850	8,500
		<u>8,850</u>	<u>8,500</u>

### 12. RELATED PARTY DISCLOSURES

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

#### 2007/2008 Branch Executive

Jean Walker	President
Terry Polglase	Deputy President – South Region
Nick Finlay	Deputy President – North Region
Greg Hales	Deputy President – North-West Region
Pat MacLeod	Deputy President – Allied Staff
Jon Paice	Deputy President – TAFE
Greg Brown	Deputy President – Secondary Colleges
Robert Britton	
Jim Delaney	
Peter Kearney	
Margaret Laird Valentine	
Diana Michalek	
Elizabeth Osborne	
Eraine Johnston	
Robert Soward	
Rod Viney	

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

**13. FINANCIAL INSTRUMENTS**

**13(a) Interest rate risk**

The entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

**Fixed interest rate maturing in:**

Financial instruments	Floating interest rate		Within 1 year		1 to 5 years		Non-interest bearing		Weighted average effective interest rate	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	\$		\$		\$		\$		%	
<i>(i) Financial assets</i>										
Cash	336,806	410,916	-	-	-	-	228	228	2.25	3.25
Receivables	-	-	2,989	7,051	-	-	24,824	22,288	N/A	N/A
Short term deposits	-	-	1,820,907	1,800,000	-	-	-	-	8.25	6.71
Total financial assets	336,806	410,916	1,823,896	1,807,051	-	-	25,052	22,516	-	-

N/A - not applicable for non-interest bearing financial instruments.

**AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

**Notes to the Financial Statements**

**30 JUNE 2008**

**13 . FINANCIAL INSTRUMENTS (cont'd)**

**13(a) Interest rate risk (cont'd)**

**Fixed interest rate maturing in:**

Financial instruments	Floating interest rate		Within 1 year		1 to 5 years		Non-interest bearing		Weighted average effective interest rate	
	2008	2007	2008	2007	2008	2007	2008	2006	2008	2007
	\$	\$	\$	\$	\$	\$	\$	\$	%	%
<i>(ii) Financial liabilities</i>										
Payables	-	-	-	-	-	-	129,552	158,770	N/A	N/A
Total financial liabilities	-	-	-	-	-	-	129,552	158,770	-	-

N/A - not applicable for non-interest bearing financial instruments.

## **AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH**

### **Notes to the Financial Statements**

**30 JUNE 2008**

#### **13. FINANCIAL INSTRUMENTS (cont'd)**

##### **13(b) Net fair values**

All financial assets and liabilities have been recognised at the balance date at their net fair value.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the Statement of Financial Position and in the notes to the financial statements.

##### **13(c) Credit risk**

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

#### **14. ASSOCIATION DETAILS**

The principal place of business of the Association is:

32 Patrick Street  
HOBART TAS 7000

#### **15. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which read as follows:

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as prescribed.
- (3) A Registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

## AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

### Branch Executive Declaration

30 June 2008

The Branch Executive of the Australian Education Union Tasmania Branch being the AEU Branch Council passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2008.

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 Industrial Registrar;
- (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 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 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 RAO Schedule and the RAO Regulations; and
  - (iv) we are not aware of whether 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) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member of the Registrar; and
  - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule.

L Wright

Dated: 30 October 2008

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Operating Report

30 June 2008

Your Branch Executive submit the financial report of the Australian Education Union Tasmanian Branch for the financial year ended 30 June 2008.

### Principal activities

The principal activities of the association 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
- Work towards ensuring a just and equitable society, including by promoting actively public education, training and unionism.

### Significant changes

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

### Operating result

The profit/(loss) from ordinary activities amounted to (\$79,921) for the period ending 30 June 2008 (2007: \$35,209 ).

### Payments to employers

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

### Legal costs

During the financial year, the Association incurred \$14,961 in legal fees on behalf of members. The Association was reimbursed \$9,008 by members.

### 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.

### Right to Resign

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

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.

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Operating Report

30 June 2008

### BRANCH PRESIDENT

WALKER, Jean

### BRANCH DEPUTY PRESIDENTS

#### South

POLGLASE, Terry

#### North

FINLAY, Nick

#### North West

HALES, Greg

#### Allied Staff

MacLEOD, Pat

#### Secondary Colleges

BROWN, Greg

#### TAFE Division

PAICE, Jon

### BRANCH EXECUTIVE

BRITTON, Robert

DELANY, Jim

JOHNSTON, Eraine

appointed to Executive from 5/3/07

KEARNEY, Peter

LAIRD-VALENTINE, Margaret

MICHALEK, Diana

OSBORNE, Elizabeth

SKIRVING, Olivia

resigned from Executive 5/12/06

SOWARD, Rob

VINEY, Rod

# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Operating Report

30 June 2008

### GENERAL DIVISION

#### South

BREMNER, Glenn

resigned Secondary College Sector 1/2/07 & appointed to General Division 30/3/07

BURNS, Gayle

BUTLER, Warwick

FELMINGHAM, Peter

FRENCH, Carmel

GRIFFITHS, Gilbert

GALLICHAN, Tania

appointed to Council 30/3/07

LUCAS, Jo

appointed to Council 30/3/07

MIHAL, Myron

NOONAN, DI

PORTE, Andrea

resigned from Council 20/3/07

RAND, Robert

SCHRAMM, Angela

STEENHOLDT, Tania

appointed to Council 30/3/07

WALKER, Ed

WELLS, Phillip

appointed to council 30/3/07

ZEITZEN, Kim

#### North

BROWN, Matthew

appointed to council 30/3/07

CLELAND, Sarah

CROCKER, Mark

DJAKIC, Murat

DUNCAN, David

ENGLISH, Kylie

FURMAGE, Shirley

JAMES, Andrea

McDONOUGH, Warren

STRATTON, Cheryl

WOODWARD, Gary

appointed to council 30/3/07

#### North West

FOLKS, Dean

GLOVER, Maree

GORE, Gaelene

HABERLE, Raymond

O'WHEEL, Sally

SKEAT, Josh

SUTTON, Shaun

WILSON, Nic

WOODROW, Denise



# AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

## Operating Report

30 June 2008

### Allied Staff

DAVEY, Dale  
GLASSON, Andrew  
JACKSON, Mandy  
O'Byrne, Barbara-Anne  
WESTREN, Jennifer

appointed to council 30/3/07

### Secondary Colleges

BALL, Sue  
COOPER, Russell  
DUNHAM, Craig  
HAWKINS, Sue  
HORTLE, Noel  
HOW, Duncan  
LAMBERT, Janet

appointed to council 30/3/07

appointed to council 30/3/07

appointed to council 30/3/07

### TAFE DIVISION

BERRY, Ralph  
BLACKWOOD-BEATTIE Roberta  
BURDACH, Susan  
FRITH, Andrew  
MILLINGTON, Nick  
MARSHALL, Paul  
WALLER, Phillip

### Prescribed information

- (a) The union had 6,047 members at the end of the reporting period.
- (b) The Union employed 26 staff as at 30 June 2008 (2007: 25 employees employed sometime during that period).

Signed in accordance with a resolution of the Branch Executive.

*RCahigh*

Dated: 30 October 2008