



FAIR WORK
AUSTRALIA

17 December 2011

Ms Leanne Wright
President
Australian Education Union, Tasmania Branch
email: support@aeutas.org.au

Dear Ms Wright

Re: Financial Report for the Australian Education Union, Tasmania Branch for year ended 30 June 2011 – FR2011/2750

I acknowledge receipt of the financial report for the Australian Education Union, Tasmania Branch for the year ended 30 June 2011. The report was lodged with Fair Work Australia on 23 November 2011.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Designated Officer's certificate

Reference to 'Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)' and 'RAO Schedule' where appearing in the Designated Officer's certificate should refer to the 'Fair Work (Registered Organisations) Act 2009'.

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

Yours sincerely

Kevin Donnellan
Organisations, Research and Advice
Fair Work Australia
Email: kevin.donnellan@fwa.gov.au

22 November 2011

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

Dear Sir/Madam

Re: Lodgement of the AEU Tasmanian Branch Audited Accounts for year ended 30/6/11 in terms of Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)

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 for the year ended 30 June 2011 was published to members in all AEU workplaces, on 27 October 2011;
3. that the full Report for the year ended 30 June 2011 was accepted at a meeting of the committee of management of the reporting unit on 11 November 2011; and
4. I believe the above action ensure that the Branch complies with Section 265, 266 and 268 of the RAO Schedule.

Yours sincerely



Leanne Wright
President

Attach (1)

cc: Susan Hopgood, AEU Federal Secretary

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**AUSTRALIAN
EDUCATION UNION
TASMANIAN BRANCH**

Financial Statements

**For the Year Ended
30 June 2011**



Wise Lord & Ferguson



advice to advantage
Chartered Accountants



AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Statement of Comprehensive Income

YEAR ENDED 30 JUNE 2011

	Notes	2011 \$	2010 \$
REVENUES FROM ORDINARY ACTIVITIES	2	3,622,967	3,575,830
Depreciation expense		147,011	85,312
Salaries and employee benefits expense	3	2,491,291	2,277,352
Members' expenses		161,208	139,852
Federal capitation fees		153,740	141,084
Legal & welfare expense	3	19,525	17,685
Publications expense		30,772	34,527
Office and administration expense	3	77,529	75,381
Travel and motor vehicle expense		54,863	47,959
Branch Council expense		82,658	69,640
Other expenses from ordinary activities	3	444,845	399,094
PROFIT/(LOSS) FOR THE PERIOD		<u>(40,475)</u>	<u>287,944</u>
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(40,475)</u>	<u>287,944</u>

The accompanying notes form part of this Financial Report

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

BALANCE SHEET

AT 30 JUNE 2011

	Notes	2011 \$	2010 \$
CURRENT ASSETS			
Cash assets		206,253	414,469
Receivables and prepayments	4	129,048	115,226
Other financial assets		1,088,311	2,144,121
TOTAL CURRENT ASSETS		<u>1,423,612</u>	<u>2,673,816</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	<u>2,877,562</u>	<u>1,562,589</u>
TOTAL NON-CURRENT ASSETS		<u>2,877,562</u>	<u>1,562,589</u>
TOTAL ASSETS		<u>4,301,174</u>	<u>4,236,405</u>
CURRENT LIABILITES			
Payables	6	163,814	136,594
Provisions	7	419,343	390,106
TOTAL CURRENT LIABILITIES		<u>583,157</u>	<u>526,700</u>
NON-CURRENT LIABILITIES			
Provisions	8	<u>228,932</u>	<u>180,157</u>
TOTAL NON-CURRENT LIABILITIES		<u>228,932</u>	<u>180,157</u>
TOTAL LIABILITIES		<u>812,089</u>	<u>706,857</u>
NET ASSETS		<u>3,489,085</u>	<u>3,529,548</u>
EQUITY			
Retained profits	9	2,021,643	2,062,118
Reserves	9	1,467,430	1,467,430
TOTAL EQUITY		<u>3,489,073</u>	<u>3,529,548</u>

The accompanying notes form part of this Financial Report

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

STATEMENT OF CASH FLOWS

YEAR ENDED 30 JUNE 2011

	Notes	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from members		3,563,586	3,411,668
Payments to suppliers and employees		(3,390,719)	(3,148,924)
Payments to national office		(19,543)	(15,644)
Interest received		57,085	82,255
NET CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES	10a	<u>210,409</u>	<u>329,355</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Loans Repaid/(Paid) by/(to) members		3,350	(800)
Purchase of property, plant and equipment		(1,461,974)	(304,302)
Proceeds from sale of property, plant and equipment		9,113	23,151
Redemption/(Investment) of short term deposits		1,055,810	(110,179)
NET CASH FLOWS FROM/(USED) IN INVESTING ACTIVITIES		<u>(393,701)</u>	<u>(392,130)</u>
NET INCREASE/(DECREASE) IN CASH HELD		(208,216)	(61,175)
Cash and cash equivalents at the beginning of the period		<u>414,469</u>	<u>475,644</u>
CLOSING CASH CARRIED FORWARD	10b	<u><u>206,253</u></u>	<u><u>414,469</u></u>

The accompanying notes form part of this Financial Report

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

STATEMENT OF CHANGES IN EQUITY

30 JUNE 2011

	RETAINED PROFITS	GENERAL RESERVE	ASSET REVALUATION RESERVE	TOTAL EQUITY
AT 30 JUNE 2009	1,774,174	725,031	742,399	3,241,604
Profit (Loss) for the year	287,944	-	-	287,944
AT 30 JUNE 2010	2,062,118	725,031	742,399	3,529,548
Profit (Loss) for the year	(40,475)	-	-	(40,475)
AT 30 JUNE 2011	2,021,643	725,031	742,399	3,489,073

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

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 Fair Work (Registered Organisations) Act 2009.

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

The report is also prepared on an accruals 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, including International Financial Reporting Standards ('IFRS').

(c) Cash and cash equivalents

Cash comprises cash on hand and in banks and short-term deposits with an original 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 2011

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.

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 Union.

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

(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:

Member Subscriptions

Revenue is recognised on an accruals basis.

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 Union is exempt from paying income tax due to its being a not-for-profit entity 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. 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 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont)

(I) Comparatives

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

	2011	2010
	\$	\$
2. REVENUE FROM ORDINARY ACTIVITIES		
(i) Revenues from operating activities		
Member subscriptions	3,501,157	3,396,521
Cinema tickets	57,382	46,344
Other income	11,672	18,199
Total revenue from operating activities	<u>3,570,211</u>	<u>3,461,064</u>
(ii) Revenues from non-operating activities		
Interest	42,513	94,997
Proceeds on sale of fixed assets	850	16,372
Less: Carrying value	(9,963)	(11,124)
Profit on disposal	(9,113)	5,248
Other income	19,356	14,521
Total revenues from non-operating activities	<u>52,756</u>	<u>114,766</u>
Total revenues from ordinary activities	<u>3,622,967</u>	<u>3,575,830</u>
3. EXPENSES		
(i) Salaries and employee benefits expense		
Wages	1,798,515	1,667,287
Superannuation	282,583	254,227
Office holder's remuneration	126,189	116,557
Provision for leave	243,474	202,796
Executive expenses	40,530	36,485
Total salaries and employee benefits expense	<u>2,491,291</u>	<u>2,277,352</u>
(ii) Legal and welfare expense		
Legal	17,068	14,021
Welfare	2,457	3,664
Total legal and welfare expense	<u>19,525</u>	<u>17,685</u>

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

	Notes	2011 \$	2010 \$
3. EXPENSES (CONT)			
(iii) Office and administration expense			
Postage, printing and stationery		48,468	42,074
Telephone		29,061	33,307
Total office and administration expense		77,529	75,381
(iv) Other expenses from ordinary activities			
Accounting and auditing		15,650	9,508
Bank charges and debit tax		14,778	15,655
Bad debts		-	2,107
Computer expense		83,048	70,924
Conference & meeting expense		30,225	29,736
Contribution to International Trust Fund	12	12,000	10,000
Industrial/campaign expense		104,429	35,933
Insurance		57,237	44,550
Movement in managed fund		(53,790)	17,458
Property costs		61,471	49,344
Professional fees		-	7,588
Rent		12,683	12,310
Repairs & maintenance		34,118	20,355
Research		7,297	10,803
Uniforms		1,239	1,883
TTLIC & ACTU expense		64,460	60,940
Total other expenses from ordinary activities		444,845	399,094

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

	Notes	2011 \$	2010 \$
4. RECEIVABLES (CURRENT)			
Sundry debtors		790	14,408
Loans to members		13,876	10,526
Accrued income		2,619	17,191
Prepayments		17,282	18,230
Accrued membership subscriptions		94,481	54,871
Total current receivables		<u>129,048</u>	<u>115,226</u>
(a) Terms and conditions			
Sundry debtors are non-interest bearing and generally collected on 30 day terms.			
5. PROPERTY, PLANT AND EQUIPMENT			
<i>Land and buildings</i>			
At cost	1e	1,013,481	1,013,481
Additions at cost	1e	1,824,169	403,653
Accumulated depreciation		(313,060)	(270,480)
Total land and buildings		<u>2,524,590</u>	<u>1,146,654</u>
<i>Plant and equipment</i>			
At cost		427,654	370,367
Accumulated depreciation		(217,329)	(241,488)
Total plant and equipment		<u>210,325</u>	<u>128,879</u>
<i>Motor vehicles</i>			
At cost		206,572	176,562
Accumulated depreciation		(63,925)	(61,264)
		<u>142,647</u>	<u>115,298</u>
<i>Work in Progress</i>			
Building refurbishment		-	171,758
		<u>-</u>	<u>171,758</u>
Total property, plant and equipment		<u>2,877,562</u>	<u>1,562,589</u>

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

	2011	2010
	\$	\$
5. PROPERTY, PLANT AND EQUIPMENT (CONT)		
(a) Reconciliations		
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	1,146,654	1,166,454
Additions	1,420,516	8,375
Depreciation expense	(42,580)	(28,175)
	<u>2,524,590</u>	<u>1,146,654</u>
<i>Plant and equipment</i>		
Carrying amount at beginning	128,879	79,949
Additions	158,550	78,555
Disposals	(7,006)	(1,806)
Depreciation expense	(70,098)	(27,819)
	<u>210,325</u>	<u>128,879</u>
<i>Motor Vehicles</i>		
Carrying amount at beginning	115,298	115,099
Additions	79,808	45,614
Disposals	(18,136)	(16,098)
Depreciation expense	(34,323)	(29,317)
	<u>142,647</u>	<u>115,298</u>
<i>Work in Progress</i>		
Carrying amount at beginning	171,758	-
Additions	-	171,758
Disposals	171,758	-
	<u>-</u>	<u>171,758</u>

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

	2011	2010
	\$	\$
6. PAYABLES (CURRENT)		
Creditors	13,260	12,015
Accrued expenses	77,394	57,613
Goods and services tax	24,773	38,456
PAYG withholding tax	47,733	27,856
TPA refund	654	654
Total current payables	<u>163,814</u>	<u>136,594</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	146,690	139,512
Employee benefits – Long Service Leave	167,925	155,015
Office holder benefits – Recreational Leave	11,728	11,107
Office holder benefits – Long Service Leave	93,000	84,472
Total current provisions	<u>419,343</u>	<u>390,106</u>
8. PROVISIONS (NON-CURRENT)		
Employee benefits – Recreational Leave	100,623	89,727
Employee benefits – Long Service Leave	87,185	64,603
Office holder benefits – Recreational Leave	41,124	25,827
Total non-current provisions	<u>228,932</u>	<u>180,157</u>

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

	2011	2010
	\$	\$
9. RESERVES AND RETAINED PROFITS		
General Reserve	725,031	725,031
Asset Revaluation Reserve	742,399	742,399
Total Reserves	<u>1,467,430</u>	<u>1,467,430</u>
Retained Profits	<u>2,021,643</u>	<u>2,062,118</u>
(a) General Reserve		
<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) Asset revaluation Reserve		
<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.		
(c) Retained Profits		
Balance at the beginning of the year	2,062,118	1,774,174
Net profit/(loss) attributable to company members of the Australian Education Union Tasmanian Branch	(40,475)	287,944
Balance at end of year	<u>2,021,643</u>	<u>2,062,118</u>

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

	2011	2010
	\$	\$
10. STATEMENT OF CASH FLOWS		
(a) Reconciliation of the operating profit to the net cash flows from operations		
Profit/(Loss)	(40,475)	287,944
Non-cash items		
Depreciation	147,011	85,312
Net (profit)/loss on disposal of plant and equipment	9,113	(5,248)
Changes in assets and liabilities		
(Increase)/decrease in receivables	(10,472)	(80,141)
(Decrease)/increase in payables	27,220	(25,987)
(Decrease)/increase in provisions	78,012	67,475
Net cash flow from (used in) operating activities	<u>210,409</u>	<u>329,355</u>
(b) Reconciliation of cash		
Cash balance comprises:		
- Cash at bank	206,025	414,241
- Cash on hand	228	228
Closing cash balance	<u>206,253</u>	<u>414,469</u>

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

	2011	2010
	\$	\$
11. AUDITORS' REMUNERATION		
Amounts due to Wise Lord & Ferguson for:		
- an audit of the entity	8,850	8,500
- accounting assistance	500	500
	<u>9,350</u>	<u>9,000</u>

12. RELATED PARTY DISCLOSURES

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

2010/2011 Branch Executive

Leanne Wright	President
Elizabeth Osborne	Deputy President – South Region
Nick Finlay	Deputy President – North Region
Dean Folks	Deputy President – North-West Region
Mandy Jackson	Deputy President – Allied Staff
Rex Calvert	Deputy President – TAFE
Greg Brown	Deputy President – Secondary Colleges
Gary Bensemenn	Deputy President – Secondary Colleges
Gayle Burns	
Robert Carter	
Ross Dale	
Sallyann Geale	
Sue Hawkins	
Peter Kearney	
Margaret Laird Valentine	
Claire Musgrove	
Terry Polgase	
Darren Stops	

	2011	2010
	\$	\$
International Trust Fund		
This fund has been set up under AEU Rules and is audited separately. AEU Branches contribute to the fund.		
Contribution	<u>12,000</u>	<u>10,000</u>

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

13. FINANCIAL INSTRUMENTS

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

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

- Credit risk
- Interest rate risk

Credit risk

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

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

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

Interest rate risk

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

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

An increase / (decrease) in interest rates of 1% will have a corresponding effect on revenue of \$12,972 (2010, \$25,758).

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Notes to the Financial Statements

30 JUNE 2011

14. UNION DETAILS

The principal place of business of the Union is:

32 Patrick Street
HOBART TAS 7000

15. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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

- (1) A member of a reporting unit, or the General Manager, may apply to the reporting unit for specific prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must 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).

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

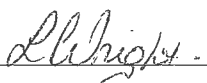
Branch Executive Declaration

30 June 2011

The Branch Executive of the Australian Education Union Tasmanian Branch passed the following resolution on the 26 day of September 2011 in relation to the general purpose financial report (GPFR) of the Australian Education Union Tasmanian Branch for the financial year ended 30 June 2011.

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

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


Dated: 26.9.11

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Operating Report

30 June 2011

Your Branch Executive submit the financial report of the Australian Education Union Tasmanian Branch for the financial year ended 30 June 2011.

Principal activities

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

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

It is noted that during the financial year the activities of the Union were suitably carried out.

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 \$(40,475) for the period ending 30 June 2011 (2010: \$287,944).

Payments to employers

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

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 Rule 17 of the Federal Rules.

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

Financial Affairs

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

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Operating Report

30 June 2011

Names and positions of the Committee of Management for the financial year
1 July 2010 to 30 June 2011 were:

BRANCH PRESIDENT

WRIGHT, Leanne

BRANCH DEPUTY PRESIDENTS

South

OSBORNE, Elizabeth

North

FINLAY, Nick

North West

FOLKS, Dean

Allied Staff

JACKSON, Mandy

Secondary Colleges

BENSEMANN, Gary (From 19/5/2011)

BROWN, Greg (Resigned 18/5/2011)

TAFE Division

CALVERT, Rex (From 1/7/2010)

BRANCH EXECUTIVE

BURNS, Gayle

CARTER, Robert

DALE, Ross

GEALE, Sallyann

HAWKINS, Sue

KEARNEY, Peter (Appointed 19/5/2011)

LAIRD VALENTINE, Margaret

MUSGROVE, Claire

POLGLASE, Terry

STOPS, Darren

Indigenous Representative

VACANT

ADAMS, Louise (From 11/11/2010 - Resigned 7/3/2011)

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Operating Report

30 June 2011

GENERAL DIVISION, SOUTH

Branch Deputy President, South Region

OSBORNE, Elizabeth

Branch Council Delegate, General Division Sector – South

BURROWS, Wendy

BUTLER, Warwick

EDWARDS, David

ELLIOTT, Malcolm

FRENCH, Carmel

GLOVER, Ed

GRACE-HORTLE, Barbara

HANCOCK, Janene

HAYES, Mark

HILL, Ailsa

JOHNSTON, Eraine

McCAUSLAND, Kylee

McPHERSON, Dan

NETTLEFOLD, Andrew

PULLEN, Christopher

RANDS, Robert

WALKER, Ed

GENERAL DIVISION, NORTH

Branch Deputy President, North Region

FINLAY, Nick

Branch Council Delegate, General Division Sector – North

BROWN, Matthew

DJAKIC, Murat

DUNCAN, David

ELLIS, Lucie

ENGLISH, Kylie

FURMAGE, Shirley

JAMES, Andrea

JONES, Howard

KEARNEY, Peter

PAPASTAVROU, Loucas

PARKER, Rose

SOWARD, Rob

STRATTON, Cheryl

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Operating Report

30 June 2011

GENERAL DIVISION, NORTH WEST

Branch Deputy President, North West Region

FOLKS, Dean

Branch Council Delegate, General Division Sector – North West

ALLAN, Ian

ARGENT, Julie

FOGG, Samuel

GLOVER, Maree

HABERLE, Raymond

HALES, Greg

NAGL, Zachary

O'WHEEL, Sally

WILSON, Nic

WOODROW, Denise

DALTON, Ben (Resigned 2/6/2011)

GENERAL DIVISION, ALLIED STAFF

Branch Deputy President, Allied Staff

JACKSON, Mandy

Branch Council Delegate, General Division Sector – Allied Staff

GLASSON, Andrew

MacLEOD, Pat

DAVEY, Dale (Resigned 21/4/2011)

WESTREN, Jennifer (Resigned 24/11/2010)

SECONDARY COLLEGES SECTOR

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

BENSEMANN, Gary

Branch Council Delegate, General Division Sector – Secondary Colleges

FIDAO, Roland

HEATHER, Debbie

HORTLE, Noel

MOORE, Fran

PRESTON, Matthew

TABART, David

BROWN, Greg (Resigned 18/5/2011)

DUNHAM, Craig (Resigned 27/10/2010)

AUSTRALIAN EDUCATION UNION TASMANIAN BRANCH

Operating Report

30 June 2011

TAFE DIVISION

TAFE Division President/Branch Deputy President – TAFE
CALVERT, Rex

Branch Council Delegate, TAFE Division

CLEARY, Steve
RUTHVEN, Alan
TRUSCOTT, John
TURBETT, Liz
BAILEY, Simon (Resigned 21/7/2010)

Prescribed information

- (a) The Union had 6010 members at the end of the reporting period.
- (b) The Union employed 26 staff as at 30 June 2011 (2010: 29 employees employed sometime during that period).

Signed in accordance with a resolution of the Branch Executive.



Dated: 26-9-11



Wise Lord & Ferguson



advice to advantage
Chartered Accountants

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

We have audited the accompanying financial report of the Australian Education Union Tasmanian Branch, which comprises the Balance Sheet as at 30 June 2011, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Branch Executive declaration.

Branch Executive Responsibility for the Financial Report

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

Auditor's Responsibility

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

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

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



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Partners: Peter Beven, Harvey Gibson, Danny McCarthy, Douglas Thomson,
Joanne Doyle, Stuart Clutterbuck, Ian Wheeler, Dean Johnson, Marg Marshall
Managers: Alicia Leis, Melanie Richardson, Nick Carter, Paul Lyons,
Simon Jones, Shaun Evans, Trent Queen

Independence

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

Auditor's Opinion

In our opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RO Act.



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

160 Collins Street
Hobart TAS 7001

Date : 29th SEPTEMBER 2011