



FAIR WORK
AUSTRALIA

9 February 2012

Mr Ron Bamford
President
Australian Principals Federation
Western Australian Branch
By email: ron.bamford@det.wa.edu.au

Dear Mr Bamford,

**Financial Report of the Australian Principals Federation - WA Branch
Year Ended 30 June 2011 - FR2011/2792**

Fair Work (Registered Organisations) Act 2009 (the Act)

Thank you for the financial reports of the Western Australian Branch of the Australian Principals Federation for the year ended 30 June 2011. The documents were lodged with Fair Work Australia on 23 December 2011.

The financial reports have been accepted and no further action is requested. I note, however, that the branch has again omitted to insert into its General Purpose Financial Report the requirements of subsection 272(5) of the Act. That subsection requires the branch to insert into its financial report subsections 272 (1), (2) and (3) in its entirety. The insertion of these subsections could be written into the Notes to the Accounts.

Please note that failure to do so may expose the branch to a civil penalty under section 305 of the Act.

I also note that your 'Certificate of Secretary or Other Authorised Officer' of 28 November 2011 does not indicate whether the members have been, or will be, provided with a copy of the financial reports. This information helps us to determine whether compliance with s.265(5) of the Act has been achieved by the branch. As you would know, where financial reports are presented to a Committee of Management, the financial reports must be provided to the members within 5 months of the end of the financial year.

If you wish to discuss this letter, please contact me by email: robert.pfeiffer@fwa.gov.au or on (03) 8661 7817.

Yours sincerely,

Robert Pfeiffer
Organisations, Research and Advice



Australian Principals Federation

WA Branch

Certificate of Secretary or Other Authorised Officer
2010 -11 Australian Principals Federation
Vic Branch

I, Ronald Bamford, being the President of the Australian Principals Federation, Western Australian Branch, certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of Fair Work (Registered Organisations) Act 2009; and
- that the full report was presented to the Committee of Management held on 28th November 2011.

Ron Bamford
President

Date: 28th November 2011

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2011**

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**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2011

Principal Activities

As all activities undertaken in the industrial arena for the principal class in Western Australia occurs in the Western Australian Industrial Relations Commission the Australian Principals Federation – Western Australia Branch has operated as conduit to its members for Federal issues. The Australian Principals Federation has a joint membership agreement with the Western Australian Principals' Federation which is seeking registration in the Western Australian Industrial Relations Commission.

Significant Changes

Nil

Right to Resign

A members' right to resign is regulated by Rule 12 which provides *inter alia* that a member may resign by written notice addressed and delivered to the President.

Trustee of Superannuation Entity

The Australian Principals Federation – Western Australia Branch has no officers or members who are trustees of a superannuation entity or of an exempt public sector superannuation scheme or as a director of a company that is a trustee of such an entity or scheme.

Number of Members

The number of members of the Australian Principals Federation – Western Australia Branch in the reporting period was 732.

Number of Employees

The Australian Principals Federation – Western Australia Branch had no employees in the reporting period.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30 JUNE 2011

Committee of Management

For the financial year 1st July 2010 to 30th June 2011 the individuals listed below held office of the Australian Principals Federation – Western Australia Branch Council. All committee of management members have as their constituency the state of Western Australia.

Name	Position	Sector	Time in committee of management
Noel Strickland	Vice President	Primary	1/07/2010 to 30/06/2011
Rosemary Simpson	Councillor	Primary	1/07/2010 to 31/12/2010
Denise Hilsz	Councillor	Primary	1/01/2011 to 30/06/2011
Kim Fraser	Executive Member (Primary)	Primary	1/01/2011 to 30/06/2011
Bevan Ripp	Councillor	Primary	1/07/2010 to 30/06/2011
Adrian Lister	Treasurer	District High	1/01/2011 to 30/06/2011
Peter Fitzgerald	Executive Member (District High)	District High	1/07/2010 to 30/06/2011
Ken Austin	Councillor	District High	1/07/2010 to 31/12/2010
Trevlyn Geiles	Councillor	District High	1/01/2011 to 30/06/2011
Clive Reardon	Councillor	District High	1/07/2010 to 31/12/2010
Edward De Ruiter	Councillor	District High	1/01/2011 to 30/06/2011
Ron Bamford	President	Secondary	1/07/2010 to 30/06/2011
Nick Jakowyna	Executive Member (Secondary)	Secondary	1/01/2011 to 30/06/2011
Neil Hunt	Councillor	Secondary	1/07/2010 to 30/06/2011
Leslie Wintle	Councillor	Secondary	1/01/2011 to 30/06/2011



Ron Bamford
President
21 October 2011

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011**

INCOME	2011 \$	2010 \$
Subscriptions	742	12,000
Bank Interest	27	2
Other Income	481	-
	1,250	12,002
LESS EXPENDITURE		
Accounting Fees	-	475
Bank Fees	2	30
Subscriptions	3,710	3,295
Travel & Entertainment	18	-
	3,730	3,800
Other Comprehensive Income	-	-
Other Comprehensive Income for the Year	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(2,480)	8,202

The accompanying notes form part of this financial report.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011**

	2011	2010
	\$	\$
CURRENT ASSETS		
Cash	6,330	5,563
	-----	-----
TOTAL ASSETS	6,330	5,563
	-----	-----
CURRENT LIABILITIES		
Trade Creditors	3,730	-
GST Liabilities	-	483
	-----	-----
TOTAL LIABILITIES	3,730	483
	-----	-----
NET ASSETS	2,600	5,080
	=====	=====
EQUITY		
Retained Profits	2,600	5,080
	=====	=====

The accompanying notes form part of this financial report.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011**

	NOTE	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from subscriptions		742	12,000
Payments to suppliers		-	(7,167)
Interest received		27	2
Interest paid		(2)	(30)
		-----	-----
	2	767	4,805
		-----	-----
Net Increase/Decrease for the period		767	4,805
Cash at the Beginning of the period		5,563	758
		-----	-----
Cash at the End of the period		6,330	5,563
		=====	=====

The accompanying notes form part of this financial report.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2010**

	2011	2010
		\$
Total equity at the beginning of the financial year	5,080	(3,122)
Total Comprehensive Income for the year	(2,480)	8,202
Total equity at the end of the financial year	----- 2,600 =====	----- 5,080 =====

The accompanying notes form part of this financial report.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is for the entity Australian Principals Federation Western Australian Branch, as an individual entity. This organisation is registered under the Fair Work (Registered Organisations) Act 2009 and domiciled in Australia. In accordance with the Act the Federation is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Federation is not subject to the Corporations Act 2001.

(a) Basis of Preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the requirements imposed by the reporting guidelines of Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

(b) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised for major activities as follows:

(i) Subscriptions

Subscriptions are recognised on receipt of the funds.

(ii) Interest Income

Interest income is recognized on a time proportion basis taking into account the interest rates applicable to the financial assets.

(c) Income Tax

The Federation is exempt from the payment of income tax pursuant to Section 50 of the Income Tax Assessment Act 1997.

(d) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, high liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011**

	2011	2010
	\$	\$
2. CASH FLOW INFORMATION		
Reconciliation of Net Cash Provided by Operating Activities with Net Income		
Net Income/(Loss)	(2,480)	8,202
Changes in assets and liabilities		
Increase/(Decrease) in creditors	3,730	(3,880)
Increase/(Decrease) in GST	(483)	483
	-----	-----
Net Cash provided by (used in) operating activities	767	4,805
	=====	=====

3. REMUNERATION OF AUDITOR

During the following year the following fees were paid by The Australian Principals Federation Victorian Branch for services provided by the auditor of the entity.

Audit Services

Mark Costigan & Associates

Audit and preparation of financial reports	1,045	990
	=====	=====

4. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties.

There are no transactions between the Federation and committee members for the supply of goods or services other than in the normal relationship between the Federation and a member. Transactions between the Federation and committee members are on the same terms and conditions available to all other members.

5. EMPLOYEES

The Federation employed no employees at 30th June 2011.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2011**

On 21 October 2011 the Committee of Management of The Australian Principals Federation Western Australia Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2011.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the 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 debts 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 the 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 the 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) 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 Registrar; and
 - (v) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (f) in relation to recovery of wages activity:
 - (i) there has been no such activity undertaken by the reporting unit.

For Committee of Management



Ron Bamford
President
21 October 2011

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

Report on the Financial Report

We have audited the financial report of the Australian Principals Federation Western Australia Branch for the year ended 30 June 2011. The financial report includes the financial statements of the Federation and the Committee of Management Statement.

Committee Members' Responsibility for the Financial Report

The committee of the Australian Principals Federation Western Australia Branch are responsible for the preparation of the financial report, and has determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009 and is appropriate to meet the needs of the members. The committees' responsibility also includes such internal control as the committee determines necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

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. 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 the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the federation's preparation of the financial report that gives a true and fair view, 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 federation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee members', as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Fair Work (Registered Organisations) Act 2009.

Auditor's Opinion

In our opinion, the financial report presents fairly, in all material aspects, the financial position of the Australian Principals Federation Western Australia Branch as at 30 June 2011, and its financial performance and its cash flows for the year ended in accordance with: :

- (a) the Australian Accounting Standards; and
- (b) The requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Australian Principals Federation Western Australia Branch to meet the requirements of the Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009. As a result, the financial report may not be suitable for another purpose.

MARK COSTIGAN & ASSOCIATES
Chartered Accountants



Mark A. Costigan
Registered Company Auditor
Member of the Institute of Chartered Accountants in Australia holding a current Public Practice Certificate

Lilydale Victoria
21 October 2011