



26 November 2013

Mr Ron Bamford
President
Australian Principals Federation, Western Australia Branch
440 Vincent Street West
LEEDERVILLE WA 6007

Dear Mr Bamford

Australian Principals Federation Western Australia Branch Financial Report for the year ended 30 June 2012 - FR2012/475

I acknowledge receipt of the financial report of the Australian Principals Federation Western Australia Branch for the year ended 30 June 2012. The documents were lodged with Fair Work Commission (then known as Fair Work Australia) on 5 December 2012. I acknowledge supplementary information from your Auditor, Mark Costigan & Associates on 25 November 2013 which provided clarification to various questions I raised.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged. This financial report was filed based on a preliminary review.

Please note that the reporting unit financial report for the year ending 30 June 2013 may be subject to a full compliance audit.

Changes to the legislation and reporting guidelines

I note with the change of legislation, references to Fair Work Australia will need to be updated to the Fair Work Commission.

Additionally, a third edition to the General Manager's s.253 reporting guidelines was gazetted on 26 June 2013. These guidelines will apply to all financial reports that end on or after 30 June 2013. Fair Work Commission has also developed a model set of financial statement for the 2012-2013 financial year. There is no requirement to use this model but it may be a useful resource to ensure compliance with the *Fair Work (Registered Organisations) Act 2009*, the s.253 reporting guidelines and the Australian Accounting Standards.

The guidelines and model financial statements are available on the website here:

<http://www.fwc.gov.au/index.cfm?pagename=regorgsfrguidelines#finance>

As stated previously, this financial report was filed based on a preliminary review. The financial report for the year ending 30 June 2013 may be subject to a full compliance audit.

If you have any queries regarding this letter, please contact me on (03) 8661 7886, or by email at joanne.fenwick@fwc.gov.au.

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch



Australian Principals Federation

WA Branch

Certificate of Secretary or Other Authorised Officer
2011 -12 Australian Principals Federation
WA 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;
- that the full report was provided to members on 20th October 2012; and
- that the full report was presented to the Committee of Management held on 15th November 2012.

Ron Bamford
President
Date: 5th December 2012

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2012**

CONTENTS

	Page
Operating Report	3
Financial Statements	5
Committee of Management Statement	12
Independent Audit Report	13

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

OPERATING REPORT FOR THE FINANCIAL YEAR ENDING 30 JUNE 2012

Principal Activities

As all activities undertaken in the industrial arena for the principal class in WA occurs in the WA Industrial Relations Commission the APF WA Branch has operated as conduit to its members for Federal issues.

Significant Changes

The APF had a joint membership agreement with the Western Australian Principals' Federation. That organisation ceased on the 15th August 2011 and as there was no longer a membership agreement; membership to APF was frozen at that time. A new organisation called the Principals' Federation of Western Australia was formed and is now seeking registration in the WAIRC. A new joint membership agreement between APF and the Principals' Federation of Western Australia is being finalised.

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 APF WA 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 APF WA Branch in the reporting period was 734.

Number of Employees

The APF WA Branch had no employees in the reporting period.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

OPERATING REPORT FOR THE FINANCIAL YEAR ENDING 30 JUNE 2012

Committee of Management (APF WA Branch Council)

For the Financial Year 1/07/2011 to 30/06/2012 the individuals listed below held office of the Australian Principals Federation – Western Australian 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 30/06/2012
Denise Hilsz	Councillor	Primary	1/01/2011 to 30/06/2012
Kim Fraser	Executive Member (Primary)	Primary	1/01/2011 to 30/06/2012
Bevan Ripp	Councillor	Primary	1/07/2010 to 30/06/2012
Adrian Lister	Treasurer	District High	1/01/2011 to 30/06/2012
Peter Fitzgerald	Executive Member (District High)	District High	1/07/2010 to 30/06/2012
Trevlyn Geiles	Councillor	District High	1/01/2011 to 30/06/2012
Edward De Ruiter	Councillor	District High	1/01/2011 to 30/06/2012
Ron Bamford	President	Secondary	1/07/2010 to 30/06/2012
Nick Jakowyna	Executive Member (Secondary)	Secondary	1/01/2011 to 30/06/2012
Neil Hunt	Councillor	Secondary	1/07/2010 to 30/06/2012
Leslie Wintle	Councillor	Secondary	1/01/2011 to 30/06/2012



Ron Bamford
President
17 October 2012

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012**

INCOME	2012 \$	2011 \$
Subscriptions	-	742
Bank Interest	9	27
Other Income	-	481
	9	1,250
LESS EXPENDITURE		
Accounting Fees	1,000	-
Bank Fees	15	2
Fees to other Organisations	90	-
Postage	5	-
Subscriptions	-	3,710
Travel & Entertainment	2,263	18
	3,373	3,730
OTHER COMPREHENSIVE INCOME		
Other Comprehensive Income for the Year	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(3,364)	(2,480)

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012**

	2012	2011
	\$	\$
CURRENT ASSETS		
Cash	2,729	6,330
	-----	-----
TOTAL ASSETS	2,729	6,330
	-----	-----
CURRENT LIABILITIES		
Trade Creditors	3,710	3,730
GST Liabilities	(217)	-
	-----	-----
TOTAL LIABILITIES	3,493	3,730
	-----	-----
NET ASSETS	(764)	2,600
	=====	=====
EQUITY		
Retained Profits	(764)	2,600
	=====	=====

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012**

	NOTE	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from subscriptions		-	742
Payments to suppliers		(3,610)	-
Interest received		9	27
Interest paid		-	(2)
		-----	-----
	2	(3,601)	767
		-----	-----
Net Increase/Decrease for the period		(3,601)	767
Cash at the Beginning of the period		6,330	5,563
		-----	-----
Cash at the End of the period		2,729	6,330
		=====	=====

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2012**

	2012	2011
	\$	\$
Total equity at the beginning of the financial year	2,600	5,080
Total Comprehensive Income for the year	(3,364)	(2,480)
	-----	-----
Total equity at the end of the financial year	(764)	2,600
	=====	=====

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

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 2012**

	2012	2011
	\$	\$
2. CASH FLOW INFORMATION		
Reconciliation of Net Cash Provided by Operating Activities with Net Income:		
Net Income/(Loss)	(3,364)	(2,480)
Changes in assets and liabilities:		
Increase/(Decrease) in creditors	(20)	3,730
Increase/(Decrease) in GST	(217)	(483)
	-----	-----
Net Cash provided by (used in) operating activities	(3,601)	767
	=====	=====

3. REMUNERATION OF AUDITOR

During the year the following fees were paid for services provided by the auditor of the entity:

Audit Services

Mark Costigan & Associates

Audit and preparation of financial reports	1,000	-
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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
	=====	=====

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 2012.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

6. GOING CONCERN

Attention should be drawn to the statement of changes in equity which indicates that the Federation incurred a loss of \$3,364 (2011: Loss \$2,480). As a result, total liabilities exceed total assets by \$764. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Federation's ability to continue as a going concern.

**THE AUSTRALIAN PRINCIPALS FEDERATION
WESTERN AUSTRALIA BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012**

On 17 October 2012 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 2012.

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
17 October 2012

**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 2012. 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 2012, 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.

Material Uncertainty Regarding Continuation as a Going Concern

Without qualifying our opinion, we draw attention to Note 6 in the financial report which outlines there is significant uncertainty whether the entity will continue as a going concern and, therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. The note indicates that the Federation's total liabilities exceed total assets by \$764. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Federation's ability to continue as a going concern.

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
17 October 2012