



8 July 2014

Mr Ron Bamford  
President  
Australian Principals Federation-Western Australian Branch  
via email: [apf@apf.net.au](mailto:apf@apf.net.au)

cc: Angela Stefani  
Mark Costigan

Dear Mr Bamford,

**Australian Principals Federation-Western Australian Branch  
Financial Report for the year ended 30 June 2013 [FR2013/373]**

I acknowledge receipt of the financial report of the Australian Principals Federation-Western Australian Branch. The documents were lodged with the Fair Work Commission on 7 March 2014.

The financial report has now been filed.

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

Please note that the financial report for the year ending 30 June 2014 may be subject to an advanced compliance review.

A fourth edition of the General Manager's s.253 Reporting Guidelines was gazetted on 13 June 2014. These guidelines will apply to all financial reports that end on or after 30 June 2014. A model set of financial statements for the 2013-2014 financial year is also available on the Fair Work Commission website. The Fair Work Commission recommends reporting units use this model as it will assist in ensuring compliance with the RO Act, the s.253 Reporting Guidelines and the Australian Accounting Standards.

The Reporting Guidelines and Model Financial Statements are available on the website here: <https://www.fwc.gov.au/registered-organisations/compliance-governance/financial-reporting>

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged. The Fair Work Commission will confirm these concerns have been addressed prior to filing next year's report.

**Timescale requirements**

As you are aware, an organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. Information about these timeline requirements can be found on the Fair Work Commission website. In particular, I draw your attention to [Financial reporting](#)

[process](#) which explains the timeline requirements, and [Summary of financial reporting timelines](#) which sets out the timeline requirements in diagrammatical form.

I note that the following timescale requirements were not met:

Documents must be lodged with the Fair Work Commission within 14 days of general meeting

Section 268 of the RO Act states that the full report and the designated officer's certificate are required to be lodged with the Fair Work Commission within 14 days of the meeting of members. The Designated Officer's Certificate indicates that this meeting occurred on 27 November 2013. If this is correct the full report should have been lodged with the Fair Work Commission by 11 December 2013.

The full report was lodged on 7 March 2014.

If these dates are correct, the Branch should have applied for an extension of time to lodge the required reports and the designated officer's certificate in accordance with section 268 of the RO Act.

Please note that in future financial years a written request for an extension of time, signed by a relevant officer and including any reason for the delay, must be made if the Branch cannot lodge on time.

### **Definition of capitation fee and affiliation fee**

Note 3 to the financial statements discloses 'capitation fees' received from the Principals Federation [of] Western Australia, which is an entity seeking state registration. Note 4 discloses 'affiliation fees' paid to the Federal Office of the Australian Principals Federation.

The Reporting Guidelines define *capitation fees* as an amount received by another reporting unit of the same organisation in accordance with the organisation's rules. *Affiliation fees* are, in this context, understood as fees paid to or received from an external entity. To ensure that the terminology used accurately reflects the income and expenditure of the Branch, the fees paid to the Federal Office should be described as capitation fees. As the Principals Federation of Western Australia is not a reporting unit of the Australian Principals Federation, the fees received from this entity should be described as affiliation fees.

### **Going concern**

Auditor's report: declaration regarding going concern

Paragraph 45 of the Reporting Guidelines requires an auditor to include in their statement a declaration that as part of the audit of the reporting unit's financial statements they have concluded that management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. This declaration was not included in the auditor's statement.

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the RO Act, I may be contacted on (03) 8661 7942 or via email at [rebecca.lee@fwc.gov.au](mailto:rebecca.lee@fwc.gov.au).

Yours sincerely,



Rebecca Lee  
Regulatory Compliance Branch



**Australian Principals Federation**

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**APF**

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**Certificate of Secretary or Other Authorised Officer  
2012 -13 Australian Principals Federation  
Western Australian Branch**

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

- that the documents lodged herewith are copies of the full report for the Australian Principals Federation Victorian Branch for the period ended 30<sup>th</sup> June 2013 referred to in s268 of Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided on-line to members on 21<sup>st</sup> October 2013 ;
- that the full report was presented to the Committee of Management held on 21<sup>st</sup> October 2013; and
- that the full report was presented to the Annual General Meeting on 27<sup>th</sup> November 2013.

Ron Bamford  
President  
Date: 2nd December 2013

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

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**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**OPERATING REPORT FOR THE FINANCIAL YEAR 2013**

**Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year**

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. These activities have not changed.

**Significant changes in financial affairs**

The APF has signed a joint membership agreement with the Principals' Federation of Western Australian which is seeking registration in the WA Industrial Relations Commission. This new agreement replaces one with the Western Australian Principals' Federation which ceased operation in 15th August 2011. The new Principals' Federation of Western Australian did not carry over the full membership from the previous organisation and therefore the membership dropped from 734 to 408 as of the 30 June 2013.

**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.

**Officers and employees who are superannuation fund trustee(s) or director of a company that is superannuation fund trustee**

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 408.

**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 2013**

**Committee of Management (APF WA Branch Council)**

For the Financial Year 1/07/2012 to 30/06/2013 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 30/06/2013
Denise Hilsz	Councillor	Primary	1/01/2011 to 30/06/2013
Kim Fraser	Executive Member (Primary)	Primary	1/01/2011 to 30/06/2013
Bevan Ripp	Councillor	Primary	1/07/2010 to 30/06/2013
Adrian Lister	Treasurer	District High	1/01/2011 to 30/06/2013
Peter Fitzgerald	Executive Member (District High)	District High	1/07/2010 to 30/06/2013
Trevlyn Geiles	Councillor	District High	1/01/2011 to 30/06/2013
Edward De Ruiter	Councillor	District High	1/01/2011 to 30/06/2013
Ron Bamford	President	Secondary	1/07/2010 to 30/06/2013
Nick Jakowyna	Executive Member (Secondary)	Secondary	1/01/2011 to 30/06/2013
Neil Hunt	Councillor	Secondary	1/07/2010 to 30/06/2013
Leslie Wintle	Councillor	Secondary	1/01/2011 to 30/06/2013

**Officers and employees who are directors of a company or member of a board**

The APF WA Branch has no officers or employees who are directors of a company or member of a board.



Ron Bamford  
President  
13 September 2013

**THE AUSTRALIAN PRICIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2013**

On 13 September 2013 the Committee of Management of The Australian Principals Federation passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2013.

The Committee of Management declares 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;
- (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 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 RO Act; and
  - (iv) where the organisation consists of two or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner with each of the other reporting units of the organisation; and
  - (v) where information has been sought in any request of a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
  - (vi) where any order of inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.



**THE AUSTRALIAN PRICIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2013**

- (f) in relation to recovery of wages activity:
- (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the General Manager; and
  - (ii) the committee of management instructed the auditor to include in the scope of the audit required under subsection 257(1) of the RO Act all recovery of wages activity by the reporting unit from which revenues had been derived for the financial year in respect of such activity; and
  - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
  - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
  - (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from monies recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

This declaration is made in accordance with a resolution of the Committee of Management.



Ron Bamford  
President  
13 September 2013

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
<b>INCOME</b>			
Subscriptions		-	-
Capitation Fees	3	8,880	-
Levies		-	-
Interest		3	9
Grants or Donations		-	-
Other Revenue		-	-
		-----	-----
		8,883	9
		-----	-----
<b>LESS EXPENDITURE</b>			
Employee Expenses		-	-
Capitation Fees		-	-
Affiliation Fees	4	3,110	90
Administration Expenses		30	20
Grants or Donations		-	-
Depreciation		-	-
Legal Costs		-	-
Audit Fees		1,310	1,000
Travel & Entertainment		1,985	2,263
Penalties under the RO Act		-	-
		-----	-----
		6,435	3,373
		-----	-----
Other Comprehensive Income			
Other Comprehensive Income for the Year		-	-
		-----	-----
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		2,448	(3,364)
		=====	=====

The above statement should be read in conjunction with the notes.

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
<b>CURRENT ASSETS</b>			
Cash	5	1,684	2,729
		-----	-----
<b>TOTAL ASSETS</b>		1,684	2,729
		-----	-----
<b>CURRENT LIABILITIES</b>			
Creditors		-	3,710
GST Liabilities		-	(217)
		-----	-----
<b>TOTAL LIABILITIES</b>		-	3,493
		-----	-----
<b>NET ASSETS</b>		1,684	(764)
		=====	=====
<b>MEMBERS' EQUITY</b>			
Retained Profits/(Accumulated Losses)		1,684	(764)
		=====	=====

The above statement should be read in conjunction with the notes.

**THE AUSTRALIAN PRICIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2013**

	<b>2013</b>	<b>2012</b>
	<b>\$</b>	<b>\$</b>
Total equity at the beginning of the financial year	(764)	2,600
Operating Profit (Loss) for the year	2,448	(3,364)
Total equity at the end of the financial year	----- 1,684 =====	----- (764) =====

The above statement should be read in conjunction with the notes.

**THE AUSTRALIAN PRICIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2013**

	NOTE	2013 \$	2012 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from capitation fees		8,880	-
Interest received		3	9
Payments to suppliers		(9,928)	(3,610)
<b>Net cash provided by (used in) operating activities</b>	<b>6</b>	<b>(1,045)</b>	<b>(3,601)</b>
<b>Net increase (decrease) in cash held</b>		<b>(1,045)</b>	<b>(3,601)</b>
Cash at the beginning of the financial year		2,729	6,330
<b>Cash at the end of the financial year</b>	<b>5</b>	<b>1,684</b>	<b>2,729</b>

The above statement should be read in conjunction with the notes.

**THE AUSTRALIAN PRICIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**RECOVERY OF WAGES ACTIVITY  
FOR THE YEAR ENDED 30 JUNE 2013**

	2013	2012
	\$	\$
<b>Cash assets in respect of recovered money at beginning of year</b>	-	-
<b>Receipts</b>		
Nil	-	-
<b>Payments</b>		
Nil	-	-
	-----	-----
<b>Cash assets in respect of recovered money at end of year</b>	-	-
	=====	=====
 Number of workers to which the monies recovered relates	 -	 -
 <b>Aggregate payables to workers attributable to recovered monies but not yet distributed</b>		
Payable balance	-	-
Number of workers the payable relates to	-	-

The above statement should be read in conjunction with the notes.

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Australian Principals Federation Western Australia Branch is a not-for profit entity.

The financial statements have been prepared on an accrual basis and in accordance with the historical cost, except for certain assets and liabilities at measured fair value, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for assets. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial statements are presented in Australian dollars.

**(b) Comparative Amounts**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

**(c) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from capitation fees is accounted for on an accrual basis and is recorded in the year to which it relates.

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(d) Income Tax**

The Australian Principals Federation Western Australia Branch is exempt from income tax under section 50.1 of the Income Tax Assessment Act 1997 however still has obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenues, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the Australian Taxation Office; and
- for receivables and payables.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the Australian Taxation Office is classified within operating cash flows.

**(e) Impairment of assets**

Assets are reviewed for impairment whenever events or changes in circumstances indicated that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

**(f) Cash and cash equivalents**

Cash is recognised at its nominal amount. Cash and cash equivalents includes cash on hand, deposits held at call with bank, other short term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts.



**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(g) Creditors and Borrowings**

These amounts represent liabilities for goods and services provided to the Federation prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

**(h) Contingent Liabilities and Contingent Assets**

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

**(i) New Australian Accounting Standards**

**Adoption of New Australian Accounting Standard Requirements**

No accounting standard has been adopted earlier than the application date stated in the standard.

**(j) Future Australian Accounting Standard Requirements**

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2013 reporting periods. The Federation has assessed the impact of these new standards and interpretations and is not expecting a significant impact on the financial statements.

**2. EVENTS AFTER THE REPORTING PERIOD**

There were no events that occurred after 30 June 2013, or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of The Australian Principals Federation Western Australia Branch.

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

<b>3.</b>	<b>INCOME</b>	<b>2013</b>	<b>2012</b>
		\$	\$
	<b>Capitation Fees</b>		
	Principals Federation Western Australia	8,880	-
		-----	-----
		8,880	-
		=====	=====
<b>4.</b>	<b>EXPENSES</b>		
	Operating profit (loss) includes the following specific expenses:		
	<b>Affiliation Fees</b>		
	Federal Office	3,110	90
		-----	-----
		3,110	90
		=====	=====
<b>5.</b>	<b>CASH</b>		
	Cheque Account	1,684	2,729
		=====	=====
<b>6.</b>	<b>CASH FLOW INFORMATION</b>		
	Reconciliation of Net Cash Provided by Operating Activities with Net Income:		
	Net Income/(loss)	2,448	(3,364)
	Changes in assets and liabilities:		
	Increase/(decrease) in creditors	(3,710)	(20)
	Increase/(decrease) in GST liabilities	217	(217)
		-----	-----
	Net Cash provided by (used in) operating activities	(1,045)	(3,601)
		=====	=====

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013**

<b>7. REMUNERATION OF AUDITORS</b>	<b>2013</b> \$	<b>2012</b> \$
<p>During the year the following fees were paid or payable for services provided by the auditor of the entity:</p>		
<p><i>Audit services</i></p>		
<p>Mark Costigan &amp; Associates</p>		
<p>Audit and review of financial reports and other audit work</p>		
	1,310	1,000
	=====	=====

**8. RELATED PARTY TRANSACTIONS**

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.

**9. SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009**

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

Information to be provided to members or the General Manager of Fair Work Australia:

- (a) A member of a reporting unit, or the General Manager of Fair Work Australia, 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.
- (b) 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.
- (c) A reporting unit must comply with an application made under subsection (1).

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

We have audited the financial report of the Australian Principals Federation Western Australia Branch for the year ended 30 June 2013. 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 is 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 2013, and its financial performance and its cash flows for the year then 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**  
**13 September 2013**