



26 February 2015

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

via e-mail: [apf@apf.net.au](mailto:apf@apf.net.au)

Dear Mr Bamford

**Australian Principals Federation, Western Australia Branch  
Financial Report for the year ended 30 June 2014 - FR2014/296**

I acknowledge receipt of the amended financial report for the year ended 30 June 2014 for the Australian Principals Federation, Western Australia Branch. The amended financial report was lodged with the Fair Work Commission (FWC) on 20 February 2015.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

Whilst the 2013-14 report has been filed the following matters should be addressed in the preparation of the next financial report.

**Activities under Reporting Guidelines not disclosed**

Item 13 of the Reporting Guidelines (RG) states that if the activities identified in item 11 have not occurred in the reporting period, a statement to this effect must be included in the notes to the General Purpose Financial Report. No such disclosure was made in the 2013-14 report for RG 11 going concern financial support provided to another reporting unit (refers to agreement regarding financial support not dollar amount).

Should you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7675 or by email at [ken.morgan@fwc.gov.au](mailto:ken.morgan@fwc.gov.au)

Yours sincerely

A handwritten signature in black ink, appearing to read 'K. Morgan', written in a cursive style.

Ken Morgan  
Financial Reporting Advisor  
Regulatory Compliance Branch



**Australian Principals Federation**  
ABN: 57 322 696 251

**APF**

Suite 1315A  
401 Docklands Drive  
Docklands Vic 3008  
Tel: 03 8566 7627  
Fax: 03 8566 7630  
Email: [apf@apf.net.au](mailto:apf@apf.net.au)

440 Vincent Street West  
Leederville WA 5007  
Tel: 08 6380 2344  
Fax: 08 6380 2955  
Email: [apf@apf.net.au](mailto:apf@apf.net.au)

**Certificate for the period ended 30<sup>th</sup> June 2014 – WA Branch**  
**s.268 Fair Work (Registered Organisations) Act 2009 – Amended Reports**

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

- that the documents lodged herewith are copies of the full report as amended for the Australian Principals Federation WA Branch the period ended 30<sup>th</sup> June 2014 referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report as amended was provided to members of the reporting unit on 11<sup>th</sup> February 2015  
and
- that the full report as amended was presented to the *Committee of Management* of the reporting unit on 10<sup>th</sup> December 2014 in accordance with s.266 of the *Fair Work (Registered Organisations) Act 2009*.

Ron Bamford  
President  
Date: 20<sup>th</sup> February 2015

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

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**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**OPERATING REPORT FOR THE FINANCIAL YEAR 2014**

**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.

Consistent with the rules of the organisations a new committee of management was elected in 2013 to commence duties as of the 1st January 2014. The election was conducted by the Australian Electoral Commission.

**Significant changes in financial affairs**

The APF has a joint membership agreement with the Principals' Federation of Western Australian (PFWA) which is seeking registration in the WA Industrial Relations Commission. This agreement replaced 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 410 as of the 30 June 2014.

As required by regulation all officers that are concerned with financial decision making of the branch, received accredited training by the Australian Institute of Company Directors within 6 months of taking up their appointment.

**Related parties**

Apart from the joint membership agreement with the PFWA, APF (WA) does not have any relationships with any other organisation.

**Right to resign**

A members' right to resign is regulated by Section 174 of the Fair Work (Registered Organisations) Act 2009 and is covered 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 410.

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**OPERATING REPORT FOR THE FINANCIAL YEAR 2014**

**Number of Employees**

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

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

For the financial year 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.

**For the period 1 July 2013 to 31 December 2013 unless stated otherwise**

Name	Position	Sector
Noel Strickland	Vice President	Primary
Denise Hilsz	Councillor	Primary
Kim Fraser	Executive Member (Primary)	Primary
Bevan Ripp	Councillor	Primary
Adrian Lister	Treasurer	District High
Peter Fitzgerald	Executive Member (District High)	District High
Edward De Ruiter	Councillor	District High
Trevlyn Geiles	Councillor	District High
Ron Bamford	President	Secondary
Nick Jakowyna	Executive Member (Secondary)	Secondary
Neil Hunt	Councillor	Secondary
Leslie Wintle	Councillor	Secondary

**For the period 1 January 2014 to 30 June 2014 unless stated otherwise**

Name	Position	Sector
Noel Strickland	Vice President	Primary
Denise Hilsz	Councillor	Primary
Kim Fraser	Executive Member (Primary)	Primary
Bevan Ripp	Councillor	Primary
Adrian Lister	Treasurer	District High
James Milne	Councillor	District High
Edward De Ruiter	Executive Member (District High)	District High
Trevlyn Geiles	Councillor	District High
Ron Bamford	President	Secondary
Nick Jakowyna	Executive Member (Secondary)	Secondary
Neil Hunt	Councillor	Secondary
Leslie Wintle	Councillor	Secondary

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

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



Ron Bamford  
President  
10 December 2014

**THE AUSTRALIAN PRICIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2014**

On 10 December 2014 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 2014.

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.
- (f) no revenue has been derived from undertaking recovery of wages activity during the reporting period.

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



Ron Bamford  
President  
10 December 2014



**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2014**

	NOTE	2014 \$	2013 \$
<b>INCOME</b>			
Subscriptions		-	-
Capitation Fees	3	6,150	8,880
Levies		-	-
Interest		-	3
Grants or Donations		-	-
Other Revenue		-	-
		-----	-----
		6,150	8,883
		-----	-----
<b>LESS EXPENDITURE</b>			
Employee Expenses		-	-
Capitation Fees		-	-
Affiliation Fees	4	4,100	3,110
Administration Expenses		30	30
Grants or Donations		-	-
Depreciation		-	-
Legal Costs		-	-
Audit Fees		1,210	1,310
Travel & Entertainment		1,236	1,985
Meeting Expenses		-	-
Fees and Allowances		-	-
Penalties under the RO Act		-	-
		-----	-----
		6,576	6,435
		-----	-----
Other Comprehensive Income		-	-
Other Comprehensive Income for the Year		-	-
		-----	-----
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>(426)</b>	<b>2,448</b>
		=====	=====

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 2014**

	NOTE	2014 \$	2013 \$
<b>CURRENT ASSETS</b>			
Cash	5	2,468	1,684
		-----	-----
<b>TOTAL ASSETS</b>		2,468	1,684
		-----	-----
<b>CURRENT LIABILITIES</b>			
Creditors		1,210	-
GST Liabilities		-	-
Employee Benefits		-	-
		-----	-----
<b>TOTAL LIABILITIES</b>		1,210	-
		-----	-----
<b>NET ASSETS</b>		1,258	1,684
		=====	=====
<b>MEMBERS' EQUITY</b>			
Retained Profits/(Accumulated Losses)		1,258	1,684
		=====	=====

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 2014**

	2014 \$	2013 \$
Total equity at the beginning of the financial year	1,684	(764)
Operating Profit (Loss) for the year	(426)	2,448
Total equity at the end of the financial year	----- 1,258 =====	----- 1,684 =====

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 2014**

	NOTE	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from capitation fees		6,150	8,880
Interest received		-	3
Payments to suppliers		(5,366)	(9,928)
Net cash provided by (used in) operating activities	6	784	(1,045)
<b>Net increase (decrease) in cash held</b>		784	(1,045)
Cash at the beginning of the financial year		1,684	2,729
<b>Cash at the end of the financial year</b>	5	2,468	1,684

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 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<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 2014**

**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 2014**

**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 2014**

**I. 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) Significant accounting judgments and estimates**

No assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities with the next reporting period.

**(j) 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.

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

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2014 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 2014, 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 2014**

<b>3.</b>	<b>INCOME</b>	<b>2014</b>	<b>2013</b>
		\$	\$
	<b>Capitation Fees</b>		
	Principals Federation Western Australia	6,150	8,880
		-----	-----
		6,150	8,880
		=====	=====
<b>4.</b>	<b>EXPENSES</b>		
	Operating profit (loss) includes the following specific expenses:		
	<b>Affiliation Fees</b>		
	Federal Office	4,100	3,110
		-----	-----
		4,100	3,110
		=====	=====
<b>5.</b>	<b>CASH</b>		
	Cheque Account	2,468	1,684
		=====	=====
<b>6.</b>	<b>CASH FLOW INFORMATION</b>		
	Reconciliation of Net Cash Provided by Operating Activities with Net Income:		
	Net Income/(loss)	(426)	2,448
	Changes in assets and liabilities:		
	Increase/(decrease) in creditors	1,210	(3,710)
	Increase/(decrease) in GST liabilities	-	217
		-----	-----
	Net Cash provided by (used in) operating activities	784	(1,045)
		=====	=====

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

<b>7. REMUNERATION OF AUDITORS</b>	<b>2014</b>	<b>2013</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>		
	1,210	1,310
	=====	=====

**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. ACQUISITION OF ASSETS AND LIABILITIES**

No asset or liability has been acquired throughout the year as a result of:

- (a) an amalgamation under Part 2 of Chapter 3, of the RO Act
- (b) a restructure of the branches of the organization
- (c) a determination by the General Manager under subsection 245(1) of the RO Act of an alternative reporting structure
- (d) a revocation by the General Manager under subsection 249(1) of the RO Act of a certificate issued to an organisation under subsection 245(1).

**10. ADDITIONAL DISCLOSURES**

There are been none of the following throughout the year or at year end:

- Expenses incurred as consideration for employers making payroll deductions of membership subscriptions
- Compulsory levies
- Payables incurred as consideration for employers making payroll deductions of membership subscriptions
- Legal costs payable
- No other fund required by the rules

Apart from the income disclosed, the Western Australian Branch does not receive any other kind of financial support from another reporting unit.

The Branch is not reliant on and does not receive any other kind of financial support from any other reporting unit.

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

**11. ADMINISTRATION OF FINANCIAL AFFAIRS**

Name of entity providing service: Principals' Federation of Western Australia

Terms and conditions: Employees of the above entity undertake administration tasks free of charge.

**12. 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).

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**13. FINANCIAL INSTRUMENTS**

(a) Interest Rate Risk

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

	Weighted Average Effective Interest Rate Within 1 Year		No interest 1 to 5 years		Floating Interest Rate		Fixed Interest Rate Maturing				Total	
	2014	2013	2014	2013	2014	2013	Within 1 year		1 to 5 years		2014	2013
	%	%	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial Assets</b>												
Cash at Bank	0.1	1.0	-	-	2,468	1,684	-	-	-	-	2,468	1,684
<b>Total</b>			-	-	2,468	1,684	-	-	-	-	2,468	1,684
<b>Financial Liabilities</b>												
Creditors			1,210	-	-	-	-	-	-	-	1,210	-
GST Liabilities			-	-	-	-	-	-	-	-	-	-
			1,210	-	-	-	-	-	-	-	1,210	-

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

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

(c) Net Fair Values

Net fair value approximates the carrying value of assets and liabilities.

**THE AUSTRALIAN PRINCIPALS FEDERATION  
WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

<b>13.</b>	<b>FINANCIAL INSTRUMENTS (Cont.)</b>	<b>2014</b>	<b>2013</b>
		<b>\$</b>	<b>\$</b>

**Net income and expenses from financial assets**

No items to disclose.

**Net income and expenses from financial liabilities**

No items to disclose.

# Complete Audit Chartered Accountants

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

We have audited the accompanying financial report of the Australian Principals Federation Western Australia Branch for the year ended 30 June 2014. The financial report includes the statement of comprehensive income, statement of financial position, statement of changes in equity, cash flow statement, recovery of wages activity, notes to and forming part of the financial statements 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 and fair presentation of the financial report in appropriate to meet the requirements of the Australian Accounting Standards and the Fair Work (Registered Organisations) Act 2009 and for such internal control as the committee determine are 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.



In conducting our audit, we have complied with the applicable independence requirements of the Accounting Professional and Ethical Standards Board.

### Auditor's Opinion

In our opinion,

- (a) the financial report presents fairly, in all material aspects, the financial position of the Australian Principals Federation Western Australia Branch as at 30 June 2014, and its financial performance and its cash flows for the year then ended in accordance with:
  - i. the Australian Accounting Standards: and
  - ii. the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) act 2009.
- (b) committee's use of the going concern basis of accounting in the preparation of the financial report is appropriate.

### 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.

A handwritten signature in black ink, appearing to read 'Danielle Ewart'.

Signed by Danielle Ewart

For and on behalf of Complete Audit Pty Ltd

Complete Audit Pty Ltd is an Authorised Audit Company

Member of the Institute of Chartered Accountants in Australia holding a current Public Practice Certificate

Lilydale, Victoria

10 December 2014