



26 August 2015

Ms Debra James
General Secretary
Independent Education Union of Australia, Victoria Tasmania Branch
Ground Floor, 120 Clarendon Street
SOUTHBANK VIC 3006

Dear Ms James

Independent Education Union of Australia Tasmania Independent Schools Teachers Association Branch Financial Report for the year ended 23 December 2014 - [FR2014/477]

I acknowledge receipt of the financial report of the Independent Education Union of Australia Tasmania Independent Schools Teacher Association Branch (reporting unit). The documents were lodged with the Fair Work Commission (FWC) on 7 August 2015.

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

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.

Due to the reporting unit merging with the Independent Education Union of Australia Victorian Tasmanian Branch on the 23 December 2014, this is the last financial report required to be lodged with the FWC.

I wish you every success with the newly merged entity.

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

Yours sincerely

Joanne Fenwick
Financial Reporting Specialist
Regulatory Compliance Branch

3 August 2015

The Registrar
Fair Work Commission
GPO Box 1994
Melbourne Vic 3001



Attention: Joanne Fenwick

Dear Joanne

Please find attached copies of the documents required to fulfil financial reporting obligations for the Tasmanian Independent Schools Teachers Association Branch of the Independent Education Union of Australia. These are for the year ending 23 December 2014. I apologise that the filing of this report is outside the prescribed timelines. As you are aware, the Branch ceased operation at the end of 2014. The documents have been prepared in accordance with the Fair Work (Registered Organisations) Act 2009 and the regulations.

Attached are:-

1. Committee of Management Statement
2. Operating Report
3. Statement of Financial Position (Balance Sheet)
4. Income Statement (Profit & Loss Statement)
5. Statement of Cash Flows
6. Notes to and forming Part of the Accounts
7. Auditor's Report
8. Depreciation Schedule
9. Certificate of Secretary

Please do not hesitate to contact me if you require anything further.

Yours sincerely

Debra James
General Secretary

Certificate of Secretary or other Authorised Officer

s268 of Fair Work (Registered Organisation) Act 2009

I, Debra James, being the General Secretary of the Independent Education Union Victoria Tasmania certify that:

- the documents lodged herewith are copies of the full report referred to in section 268 of the RAO Schedule; and
- the union's magazine The Point Volume 5 No 3 June 2015 edition published a notice of the report with a link to the union's website. The full report was available on the website from 24 June onwards.
- the full report was presented to a meeting of the Committee of Management of the reporting unit on 31 July 2015, in accordance with section 266 of the RAO schedule.

Signed:

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

Date:

3 August 2015

**Independent Education Union of Australia - Tasmanian
Independent Schools Teachers Association Branch**

Financial Statements

For the Period Ending 23 December 2014

Independent Education Union of Australia - Tasmanian Independent Schools Teachers Association Branch

Financial Statements

For the Period Ending 23 December 2014

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Independent Education Union of Australia - Tasmanian Independent Schools Teachers Association Branch

ABN:

Address: C/- Independent Education Union - Victoria Tasmania, PO Box 1320,
South Melbourne VIC 3205

Independent Education Union of Australia - Tasmanian Independent Schools Teachers Association Branch

Committee of Management Statement

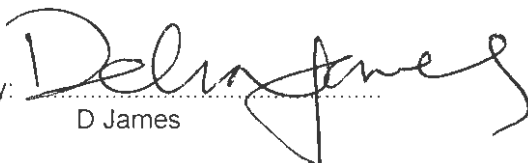
For the Period Ending 23 December 2014

On the ²³19 June 2015 the Committee of Management of the Independent Education Union of Australia Victoria Tasmania Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Tasmanian Independent Schools Teachers Association Branch of the Independent Education Union of Australia.

The IEU Victoria Tasmania 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 General Manager of the Fair Work Commission;
- (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 period 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; and
- (e) during the period to which the GPFR relates:
 - (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 RO Act; and
 - (iv) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act, that information has been provided to the member or General Manager; and
 - (v) no revenue has been derived from undertaking recovery of wages activity during the reporting period.
- (f) the organisation has not engaged in recovery of wages activity and no revenue has been derived in respect to such activity during the reporting period.

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

Secretary: 
D James

Date: 24/6/2015

Independent Education Union of Australia - Tasmanian Independent Schools Teachers Association Branch

Operating report

For the Period Ending 23 December 2014

The committee members submit the financial report of the Organisation for the financial period ended 23 December 2014.

Principal activities

There was no activity or expenditure by the Tasmanian Independent Schools Teachers Association Branch of the Independent Education Union of Australia during the reporting period. All financial transactions and activities on behalf of members were undertaken by the state organisation. The sole bank account was held by the state organisation. Whilst agreements were made in the federal jurisdiction, any negotiations or activities undertaken to achieve these were made by the state organisation.

Significant changes

The Branch was closed on 23 December 2014 and its 347 members were allocated to the IEU Victoria Tasmania.

Committee members

The names of the Tasmanian Independent Schools Teachers Association Branch Executive throughout the reporting period were:

President: David Brooks
Secretary: Lynette Tunbridge

There were no other committee members

Right of Members to Resign

A member may resign from the Branch in accord with Federal Rule 21 which states:

21 - RESIGNATION FROM MEMBERSHIP

- (a) A member of the Union may resign from membership by written notice addressed and delivered to the relevant Branch Secretary.
- (b) A notice of resignation from membership takes effect:
 - (i) Where the member ceases to be eligible to become a member of the Union.
 - (A) on the day on which the notice is received by the Union; or
 - (B) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is later; or
 - (ii) in any other case:
 - (A) at the end of two weeks after the notice is received by the organisation; or
 - (B) on the day specified in the notice;whichever is the later.

Operating report

For the Period Ending 23 December 2014

Right of Members to Resign (continued)

- (c) Any dues payable and not paid by a former member in relation to a period before the member's resignation from the organisation took effect, may be sued for and recovered in the name of the Union, in a court of competent jurisdiction, as a debt due to the Union.
- (d) A notice delivered to the person mentioned in subclause (a) shall be taken to have been received by the Union when it was delivered.
- (e) A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered in accordance with Subclause (a).
- (f) A resignation from membership of the Union is valid even if it is not effected in accordance with this section if the member is informed in writing by or on behalf of the Union that the resignation has been accepted.

Director of a Company that is a Trustee of a Superannuation Entity

Nil.

Number of Members

On 23 December 2014 there were 347 members on the register of members.

Number of Employees

There were no persons employed by the Branch.

Signed in accordance with a resolution of the Members of the Committee of the IEU Victoria Tasmania:

Signature of designated officer:


(Debra James - General Secretary)

Dated this 24 day of June 2014 2015

Independent Education Union of Australia - Tasmanian Independent Schools Teachers
Association Branch

Statement of Profit or Loss
For the Period Ending 23 December 2014

	2014	2013
	\$	\$
Total Revenue	-	-
Total Expenses	-	-
Retained profit at the beginning of the financial year	-	-
Retained profits at the end of the financial year	-	-

Statement of Financial Position

As at 23 December 2014

	2014	2013
	\$	\$
ASSETS		
Total Current Assets	-	-
Total Non-Current Assets	-	-
TOTAL ASSETS	-	-
LIABILITIES		
Current Liabilities		
Total Non-Current Liabilities	-	-
TOTAL LIABILITIES	-	-
NET ASSETS	-	-
TOTAL EQUITY	-	-

Statement of Changes in Equity
For the Period Ending 23 December 2014

2014

	Retained Earnings
	\$
Balance at 31 December 2013	-
Balance at 23 December 2014	-

2013

	Retained Earnings
	\$
Balance at 31 December 2012	-
Balance at 31 December 2013	-

Statement of Cash Flows

For the Period Ending 23 December 2014

	2014	2013
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net cash provided by/(used in) operating activities	-	-
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net cash used by investing activities	-	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net cash used by financing activities	-	-
Net increase/(decrease) in cash and cash equivalents held	-	-
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at end of the period	-	-

Notes to the Financial Statements

For the Year Ended 23 December 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 reporting unit 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 at 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.

(b) Income Tax

The Organisation is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

2 Events Occurring After the Reporting Date

From 23 December 2014, the organisation was merged into the IEU Victoria Tasmania and ceased to exist in its own right. As such, this will be the final financial report for the organisation.

3 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 reads as follows:

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

- (1) 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.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1)..

4 Nil Activities under Reporting Guidelines

During the reporting period, no transactions in relation to any of the following items required to be reported occurred:

- 10 - going concern financial support received from another reporting unit

Notes to the Financial Statements

For the Year Ended 23 December 2014

4 Nil Activities under Reporting Guidelines (continued)

- 11 - going concern financial support provided to another reporting unit
- 12 - acquired an asset or liability due to an amalgamation under Part 2 of Chapter 3, a restructure of the branches of an organisation, a determination or revocation by the General Manager
- 14(b) - capitation fees received
- 14(c) - compulsory levies raised
- 14(d) - donations or grants received
- 14(e) - financial support received from another reporting unit
- 16(a) - fees incurred as consideration for employers making payroll deductions of membership subscriptions
- 16(c) - affiliation fees paid to each entity
- 16(d) - compulsory levies imposed
- 16(e) - grants or donations paid
- 16(h) - fees or allowances paid to persons to attend a conferences or other meeting as a representative of the reporting unit
- 16(i) - expenses incurred with holding meeting of members or any conferences or meeting of councils, committees, panels or other bodies
- 16(j) - legal costs or other litigation expenses incurred
- 16(k) - penalties imposed under the RO Act.
- 18 - receivable or payable with another reporting unit
- 20(a) - payables to employers as consideration for the employers making payroll deductions of membership subscriptions
- 20(b) - payables in respect of legal costs and other expenses related to litigation or other legal matters.

5 Financial Affairs Administered by Another Entity

Bookkeeping and other aspects of financial administration were undertaken by the Independent Education Union of Australia - Tasmanian Independent Schools Teachers Association Branch. The volume and value of work involved is insignificant, and accordingly has not been quantified for the purposes of this report.

Independent Auditor's Report

To the members of Independent Education Union of Australia – Tasmanian
Independent Schools Teachers Association Branch

Report on the Financial Report

We have audited the accompanying financial report of Independent Education Union of Australia – Tasmanian Independent Schools Teachers Association Branch, which comprises the statement of financial position as at 23 December 2014, the statement of profit or loss, statement of changes in equity and statement of cash flows for the period then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The Committee of the organisation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Fair Work (Registered Organisations) Act 2009* and is appropriate to meet the needs of the members.

The Committee's responsibility also includes such internal control as the directors determine 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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

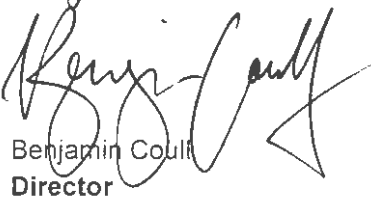
In conducting our audit, we have complied with the independence requirements of APES 110 *Code of Ethics for Professional Accountants* and the *Fair Work (Registered Organisations) Act 2009*.

Auditor's Opinion

In our opinion:

- (a) the financial report of Independent Education Union of Australia – Tasmanian Independent Schools Teachers Association Branch is in accordance with the *Fair Work (Registered Organisations) Act 2009*, including:
 - (i) giving a true and fair view of the organisation's financial position as at 23 December 2014 and of its performance for the period ending on that date; and
 - (ii) complying with Australian Accounting Standards.
- (b) Independent Education Union of Australia – Tasmanian Independent Schools Teachers Association Branch is a going concern, and is able to meet its financial obligations as and when they fall due.

The word "Synectic" written in a cursive, handwritten style.
Synectic Audit & Assurance Pty Ltd

A handwritten signature in cursive that reads "Benjamin Coull".
Benjamin Coull
Director

Date: 19 June 2015