



Year end accounts for NSW Teachers Federation Public Education Fund

The following summary accounts are a brief summary of the activities of the Public Education Fund for the year ended December 31, 2011.

The purpose of the Fund is to positively promote and advertise the professional achievements of public school and college teachers and the public education system. Monies raised are expended in a manner determined by Executive and consistent with the specific purpose of the Fund.

A copy of the Auditors' Report, Accounts and Statements will be supplied free of charge to members who request them.

Jenny Diamond

Jenny Diamond
 General Secretary

Summary statement of financial position as at December 31, 2011

The Public Education Fund is not a separate legal entity and hence these financial statements are also included in the consolidated financial statements of the NSW Teachers Federation.

These Public Education Fund financial statements are prepared and audited as a "Spe-

cial Purpose Financial Report". As a result, no accounting standards or other mandatory standards have been intentionally applied.

	2011	2010
	\$	\$
EQUITY	3,861,865	2,420,583
Current assets	3,864,465	2,298,112
Non-current assets	—	124,971
TOTAL ASSETS	3,864,465	2,423,083
Current Liabilities	2,600	2,500
TOTAL LIABILITIES	2,600	2,500
NET ASSETS	3,861,865	2,420,583

Summary statement of comprehensive income for the financial year ended December 31, 2011

	2011	2010
	\$	\$
Revenues		
Public Education Fund Levies from members	1,387,818	1,432,709
Donations	—	5000
Interest	152,721	102,544
Other	—	200
Total revenues	1,540,539	1,540,453
Expenses		
Media expenses	56,522	294,795
Other expenses	42,735	173,838
Total expenses	99,257	468,633
Gain for the year	1,441,282	1,071,820
Total comprehensive income	1,441,282	1,071,820
Media expenses:		
Billboard	—	—
Radio	—	—
TV	—	291,963
Press	—	412
Production fees	53,522	—
Internet	3,000	1,200
Other	—	1,220
TOTAL	56,522	294,795

We have audited the accompanying summarised financial report of NSW Teachers Federation Public Education Fund, comprising the summary of statement of financial position as at December 31, 2011, the summary statement of comprehensive income for the year then ended, and related notes, which was derived from the financial report of NSW Teachers Federation for the year ended December 31, 2011. We expressed an unmodified

auditor's opinion on that financial report in our auditor's report dated March 10, 2012.

Responsibility of the Committee of the Management for the financial report

The Committee of Management of NSW Teachers Federation is responsible for the preparation and presentation of the summarised financial report.

Auditor's responsibility

Our responsibility is to express an opinion on the summarised financial report based on our procedures, which were conducted in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements.

Independence

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, the information reported in the summarised financial report is consistent, in all material respects, with the financial report from which it was derived. For a better understanding of the financial position of NSW Teachers Federation Public Education Fund as at December 31, 2011, its financial performance for

the year end and the scope of our audit, the summarised financial report should be read in conjunction with the unabridged financial report and the auditor's report thereon.

Grant Thornton
 Grant Thornton Audit Pty Ltd

A G Rigele
 Chartered Accountants
 A G Rigele
 Partner - Audit & Assurance

Australian Education Union (NSW Branch)

These accounts are a concise report of the activities of the NSW branch of the federal union, the Australian Education Union.

The principal activity of the branch during the year was the protection and improvement of employment conditions for its members and the financial activity was mostly limited to the receipt of funds collected on behalf of the Federal branch of the union by the NSW Teachers Federation. These funds were received and then transferred to the federal body.

Jenny Diamond

Jenny Diamond
 Branch Secretary

Summary of the financial statements for the financial year ended December 31, 2011

The financial statements of the union have been audited in accordance with the provisions of the Fair Work (Registered Organisations) Act 2009 and the following summary is provided for members in accordance with Section 279 (2) of the Act.

A copy of the Auditors' Report, Accounts and Statements will be supplied free of charge to members who request same.

Certificates required to be given under the Act by the Accounting Officer and the Committee of Management have been completed in

accordance with the provisions of the Act and contain no qualifications. The financial statements, specific disclosures and other information included in the concise financial report are derived from, and are consistent with, the full financial report of Australian Education Union (NSW Branch).

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Section 272 (1) and (2) and (3), which read as follows:
 S.272

(1) A member of the reporting unit, or a Registrar, 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 with 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).

Operating report for the financial year ended December 31, 2011

Your committee presents the concise report on the union for the financial year ended December 31, 2011.

Members of Committee

The names of the members of the Committee of Management in office at any time during the financial year were: Bob Lipscombe, Gary Zadkovich, Joan Lemaire, Jenny Diamond, Sue Simpson, Kathy Deacon, Debbie Westacott (resigned 31/3/2011), Maurie Mulheron, David Wynne, Nola Edsall, John Dixon, Pamela Gregg (resigned 31/3/2011), Sally Edsall, Peter Wilson, Dennis Long, Garry Grant (resigned 31/3/2011), Geoff Turnbull, Wendy Currie, Peter de Graaff, Rod Brown (appointed 1/4/2011), Phil Cooke, Michael de Wall (appointed 1/4/2011), Fionie