



Annual Report 2015

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Board of Directors

- Robyn Cox (President)
- Joanne Rossbridge
- Janelle Wills
- Sean Box
- Martin Stone
- Imogene Cochrane Bond
- Des Mulcahy (Jan - May)
- Gerard Elms (May – December)
- Debbie Fisher (May – December)
- Fiona Walker (May – July)

2015 Staff (full- or part-time)

- Stephen Wilson: General Manager
- Michael Zhu: Accounting Manager
- Julia Oliver: Member Services & Operations Coordinator
- Megan Gibson: Marketing and Communications Coordinator (Jan – Feb)
- Liz Horan: Marketing and Communications Coordinator (Feb – Nov)
- Robyn Topp: Professional Learning Coordinator
- Rosey Cadena: Administrative Assistant
- Penny Hutton: Consultant
- Linden Hyatt: Digital Publishing and Strategic Support
- Anne Empson: Business Analyst

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www.facebook.com/PETAACommunity



<https://twitter.com/PETAACConnect>

President's Report

Robyn Cox



On behalf of the Board of Directors it is my privilege to present the report of PETAA – the Primary English Teaching Association Australia for the year ending 31 December 2015. In 2015 the Board, the General Manager and PETAA staff continued to align our business and governance practices with our core purpose: to support primary school educators in their teaching of English and literacies across the curriculum.

During 2015 the current Strategic Plan which brings together PETAA's vision in the current educational, political and schools context was more firmly realized and much of the direction that we hoped the current strategic plan would give us has been achieved. The constant changing landscape both internationally and nationally together with a renewed focus for politicians in ensuring that schools systems are well and securely funded and curriculum and teacher quality frameworks are embedded in practice has made 2015 complex and challenging. However, PETAA's unique strategic position for teachers in primary schools has made certain that we have responded to this context positively, strategically and continued to direct the best professional learning and publications as possible to our members.

Most importantly in this context has been our focus on bringing leading scholars and thinkers from the field of English literacy education together in a series of conferences across the country. These conferences have proved a run-away success with some of them being sold out within a few weeks of advertising. We on the Board of Directors have taken this as an indication that our members want to come together and listen to and share their experiences at a theme-based conference. The 2015 theme was the Teaching of Writing and in 2016 the theme will be Assessment.

Another aspect of the strategic plan which became further embedded in 2015 was PETAA's focus on advocating for the profession. PETAA's opinion is sought by many of the key curriculum development and government bodies, and similarly when reports are released by the government agencies, media outlets often seek PETAA opinion. This has resulted in PETAA having the opportunity to advocate for the teachers in school and often present a value free overview of literacy and schooling. Thus enabling PETAA to represent its mission and values in print media, on radio and on television. In further support of this advocacy PETAA has developed a series of single page position papers on key aspects of Primary English teacher's work. Some examples are: Approaches to early reading instruction; 21st century literacies; and, Valuing teachers as professionals. We are adding to this set of papers constantly and I invite you to read these on our website. Our most recent publications have been very well received by both our members and the wider literacy education community as we often hear comments that these books manage to bring sound theoretical based publications which resonate and support teachers in classrooms. We are proud that this continues to be the feedback that we are receiving.

A strength and addition to our work in 2015 was successful implementation of the PETAA Research Grant which was a further initiative embedded within PETAA's Strategic Plan. The grant, focused around PETAA's mission, further confirms PETAA's ongoing commitment in support of educational research in the field of literacy. This Research Grant aims to bring strong research based pedagogy and resources to teachers in schools so that practice in Australian schools continues to serve the needs of all learners. We were very proud to announce in November 2015 that the recipients were Dr Christine Edwards-Groves and Dr Christina Davidson with their research project entitled: *Researching dialogic pedagogies for literacy learning across the primary years*. We have been planning and advertising the PETAA Research Grant applications for the 2016 grant and the framing of this grant has been developed further with the designation of areas to be researched taking emerging.

The PETAA staff, under the leadership of our General Manager, Stephen Wilson, are to be commended on their diligence, professionalism and contributions towards helping PETAA to achieve its successful 2015 outcomes. We also thank the many academics, educationalists and business consultants who have supported PETAA's work, including those who have attended Board Meetings as guests and challenged Board and staff to think more deeply on a range of pedagogic and governance issues. The PETAA Board has worked tirelessly in 2015 and as President I would like to acknowledge the breadth of knowledge and personal commitment that each Board member has contributed towards PETAA's successes. The consultative and collaborative manner in which the Board plan and share responsibilities leads to successful actions being taken collectively and individually.

The Board membership was stable throughout 2015 and we welcomed Deb Fisher and Gerard Elms as a new Board members early in the year. During 2016 we will develop a new strategic plan which will pursue stronger and closer links to PETAA members as we continue to grow and offer our members value and advocacy in a swiftly changing context. In summary, at the conclusion of 2015 the Board, the General Manager and PETAA staff were confident that PETAA would continue to grow in 2016. Thank you for your passion and your commitment to English and literacies in the primary sector. We look forward to continuing the journey with you.

Robyn Cox
 President
 Primary English Teaching Association Australia



Your Directors present this report to the members of the Primary English Teaching Association Australia (PETAA) for the year ended December 2015.

The names of the Directors in office at the date of this report are:

Robyn Cox	Joanne Rossbridge	Janelle Wills	Sean Box
Martin Stone	Debbie Fisher	Imogene Cochrane Bond	Gerard Elms

The Primary English Teaching Association Australia (PETAA) is a national association that supports primary school educators to focus on the teaching and learning of English and literacies across the curriculum.

VISION: A national leader in the fields of English and literacies across the curriculum, connecting literacy and English as a coherent, productive topic for theory, research and educational practice.

MISSION: To provide leadership and expertise in English and literacies across the curriculum that will develop the professional knowledge and practice of an increasingly diverse primary school educational community.

Short and long-term objectives and strategy

PETAA's short- and long-term objectives are to:

- o facilitate leadership and expertise in English and literacies across the curriculum that will develop the professional knowledge and practice of an increasingly diverse primary school educational community
- o contribute to the quality education of Australian primary school students
- o encourage and enhance the growth and professionalism of the primary school education community across sectors and the nation
- o Provide academically rigorous professional learning resources across a range of modes, platforms and approaches, which bridge theory and classroom practice while meeting the needs of different career stages and contexts
- o Expand PETAA's profile as the peak professional body for primary literacies to Government, Catholic and Independent school sectors and the tertiary sector.

PETAA's strategy for achieving these objectives includes:

- o providing professional learning that improves the teaching and learning of literacies and English through the sharing of recent and relevant research and the exemplification of quality teaching practices
- o publishing and disseminating quality teaching resources that exceed primary educators' professional needs and provides a balance between theory and best classroom practice
- o advocating effectively and powerfully for the professional interests of members and Australian literacies education
- o securing an increased membership base that is balanced across educational sectors, jurisdictions and Australian states and territories while expanding membership categories
- o ensuring effective processes and structures for the governance and operational sustainability of the business.

Principal activities

PETAA's principal activities during the year included, but were not limited to:

- o providing publications and professional learning across an increasing variety of delivery platforms
- o developing a professional learning program to support the continuing professional learning of primary educators across different career stages (graduate and proficient) and diverse educational settings
- o responding to current and emergent trends in primary teachers' classroom needs
- o establishing the PETAA Research Grant process to engage and fund researchers in literacy education;

- o attracting presenters and authors who understand the relationship between current research, sound pedagogy and the complexities of classroom practice
- o strengthening connections between the use of quality children's literature and good classroom practice linked with the *Australian Curriculum: English* (nationally and in states/territory versions) while continuing involvement in the implementation of syllabuses
- o expanding its profile, including via the media, as the peak professional body for primary literacies across the curriculum with federal and state governments and cross-sector authorities and jurisdictions
- o strengthening our recognition as a service leader in teacher learning, educational partnerships, and professional association partnerships
- o establishing pathways through which our membership can contribute to and inform PETAA's advocacy role and the broader educational community;
- o developing and implementing a comprehensive communications and media plan, delivered via a range of modes, for members and non-members
- o offering the community an expanded range of membership options
- o updating and refining PETAA's financial processes to ensure best practice
- o continuing to review and refine our governance structure to balance legal framework, core purpose and operational flexibility in line with not-for-profit requirements
- o reviewing effective processes for risk management and collective decision-making
- o continuing to build financial reserves to protect the organisation against unanticipated emergencies and to build capacity to explore new business ventures and income streams.

These activities have assisted PETAA in achieving its objectives by enabling it to:

- o increase the connections between publishing and professional learning, in order to advance the objectives of both activities;
- o deliver over 100 full-day and part-day teacher professional learning courses, including one-day multi-session, single-topic PETAA conferences across the nation
- o increase participation in the growing demand for 'closed' in-school PL sessions
- o widen the representation of new PETAA authors and presenters in our publication and teacher professional learning programs
- o maintain PETAA's total membership base and increase the 'digital' membership category
- o participate in forums of national significance and contribute to the national conversation around quality education and quality teacher education
- o strengthen links between other professional associations and university programs
- o update and add new website resources as a key national portal for access to high quality, relevant professional support
- o comply with a legal governance framework.

Performance measures

PETAA measures performance through the establishment and monitoring of benchmarks including:

- o evidence of the role and effects of its publishing and professional learning programs
- o evidence of the scope, balance and equity of its professional learning activities
- o increased member interaction and higher PETAA profile
- o increased share of gross revenue from professional learning and publishing
- o upkeep of a strong membership sector, increased categories offered across a broader spectrum
- o returning a surplus to the association.

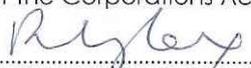
Members' guarantee

In accordance with the company's constitution, each member is liable to contribute \$10 in the event that the company is wound up. The total amount members would contribute is \$40,100.

Auditor's independence

The auditor's declaration of independence appears on page 10 and forms part of the Directors' report for the year ended 31 December 2015.

Signed in accordance with a resolution of the Directors made pursuant to s. 298(2) of the Corporations Act.

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 Robyn Cox

President and Director

Signed at Sydney this 13th day of April 2016

PETAA Board Directors 2015

Robyn Cox, PhD, M St Ed, Grad Dip Ed Stud, Dip Teaching President

Robyn is currently Associate Professor of Literacy Education at ACU National, Strathfield campus. Prior to this she was Principal Lecturer at the University of Worcester, UK and a member of the executive committee of the United Kingdom Literacy Association (UKLA).

Robyn has also held positions at Universities in Australia, Singapore and Brunei Darussalam. She is the author of several international journal articles in the field of literacy research and has been involved in teacher education in four countries over a 20 year period.

Robyn is well known for her commitment to the development of a strong professional knowledge base in initial teacher education and remains dedicated to bringing accessible educational research and theory to teacher education students. Robyn's interest also lies in teacher professional development.

Joanne Rossbridge, Dip Ed, BEd (TESOL), MEd (TESOL) Vice President, Professional Learning and Publications

Joanne is an independent literacy consultant working in both primary and secondary schools and classrooms with teachers across NSW. She has worked as a classroom and ESL teacher and literacy consultant with the NSW DET. Much of her experience has involved working with students from non-English speaking backgrounds.

She has also worked across a range of universities in both under graduate and post graduate teacher training. She runs workshops and works in schools and classrooms with teachers to develop understanding about both theory, curriculum and pedagogy relevant to literacy and the English subject area.

Joanne is particularly interested in student and teacher talk and how talk about language can assist the development of language and literacy skills as well as the implications for professional learning.

Janelle Wills, PhD, M Ed (Special Education), B Ed, Dip Teaching Director

Janelle is currently the Director of Marzano Institute Australia. Marzano Institute Australia represents, extends and contextualises the work of Dr Robert Marzano in Australia.

Janelle has more than 30 years teaching experience and has taught in Catholic, State and independent schools throughout Queensland. She is a dedicated educator with a strong belief in the importance of on-going professional learning, reflective practice and collaboration amongst teachers.

Sean Box Director

Sean is currently the Curriculum Manager for English at the Victorian Curriculum and Assessment Authority (VCAA). Prior to working in the VCAA, he has held positions with the Student Learning Division of the Victorian Department of Education and Early Childhood Development and the Teaching and Learning Branch of Education Queensland. Sean has a background in arts education with extensive experience in creating partnerships between education organisations and industry. He has a particular interest in literacy across curriculum areas as a significant factor in student success. Sean has contributed to *Australian Curriculum* consultation and implementation in Victoria and Queensland.

Martin Stone Vice President, Finance and Audit

Martin has over thirty years' experience in education, interpretation and multiple media. He recently left Education Services Australia after 16 years as Senior Manager Content Acquisition and Executive Producer Multimedia. Before ESA Martin taught science and mathematics at a junior secondary level, worked for ABC TV (BTN, Nature of Australia,...) and provided concept and content development for museum and visitor centres. Projects across LOTE, Science, Geography, Values and Humanities have employed various media including: interactive multimedia, exhibitions, print, television, on-line and face-to-face.

Martin's academic qualifications include a BSc, a Dip. Education secondary and Museum Studies.

Imogene Cochrane Bond, BEd Director

Imogene is currently teaching in Sydney after recently graduating with a Bachelor of Education (Primary) from the University of Sydney. She is also working on research for her Master of Education to investigate the use of games-based pedagogies to teach Knowledge About Language in the early years classroom.

Imogene has presented at the Australian Systemic Functional Linguistics (ASFLA) National Annual Conference, guest lectured to undergraduate education students at the Australian Catholic University, presented professional learning workshops for PETAA and is also a PETAA published author. She is passionate about enhancing teachers' knowledge about language and use of functional grammar in the classroom.

**Debbie Fisher, B. Rural Science (Hons), Dip Ed
Director**

Deb Fisher works for the Queensland Department of Education and Training (DET), in the State Schools Division. She is currently Manager, School Improvement, within State Schools – Performance. Deb worked across Queensland in a variety of rural, remote and urban schools, as well as in distance education, before moving into regional roles and then to DET's Central Office. Much of her work has involved building capability, among teachers and instructional leaders, in implementing the F-10 Australian Curriculum, teaching English and literacy across the curriculum, and using data to inform decision making. From 2014, Deb has led the development of cross-sector multimedia resources for Queensland teachers known as the online coaching modules. Most recently, Deb has been working collaboratively to develop a DET Evidence Hub and frame the development of Departmental standards of evidence, as well as conducting research in priority areas around student academic achievement.

**Gerard Elms, M.Teach
Director**

Gerard is a primary teacher living in The Blue Mountains. After moving from a career in healthcare he completed a Master of Primary Teaching at The University of Sydney. He is currently working to complete a Master of Educational Leadership at Charles Sturt University. Gerard has guest lectured at The University of Sydney on the creation of successful literacy programs in the early years. He is passionate about the use of quality literature in creating meaningful links between curriculum areas and children's lives.

Desmond Mulcahy BCom

Vice President: Finance and Audit Committee (January - May)

Over the last 12 years Des has focused on resolving complex and diverse business problems. Des's background spans a broad range of industries and includes strategic, operational and analytical projects. This international hands-on experience has been gained across corporate, consulting and entrepreneurial endeavours, delivering impact for a diverse range of clients.

**Fiona Walker B.A., Dip. Ed. (distinction)
Director. (May - July)**

Fiona is currently Principal Consultant Literacy at the Department of Education, Western Australia. In this capacity she provides professional leadership to WA regions and schools; and designs, develops and implements professional learning programs, policies and processes to support K-10 literacy education. She has taught in primary, secondary and tertiary contexts and across sectors. Fiona has been an active member of the Australian Children's Television Foundation Schools' Advisory Panel; served a term as a member of the Board of Management of the Western Australian College of Teaching; and was a curriculum writer with ACARA for the *Australian Curriculum: English*.

Meetings of the PETAA Directors

The following table provides information regarding appointment, departure and attendance of Directors at Board and Committee meetings during 2015.

Name	Board		Finance & Audit Committee		Publishing & Professional Learning Committee		Notes
	(a)	(b)	(a)	(b)	(a)	(b)	
Robyn Cox	4	4	10	9	5	1	(a) Number of meetings held while Director/Committee Member (b) Number of meetings attended NB: 1) President attendance at Committee meetings is optional 2) AGM held May 2015 3) PETAA's General Manager participates in Board Meetings and Committee Meetings
Joanne Rossbridge	4	4			5	5	
Janelle Wills	4	3			5	3	
Sean Box	4	3			5	1	
Martin Stone	4	4	10	9			
Imogene Cochrane	4	4			5	5	
Debbie Fisher	3	3	5	3			
Gerard Elms	3	3			3	3	
Fiona Walker	2	1					
Des Mulcahy	1	0	3	3			

NB: Ellis Zilka was appointed as a non-Director Committee Member of the Finance and Audit Committee in September 2015 and attended the October and November meetings.

Audit and Financial Statements

Principal Activities of PETAA

The principal activity of the Company is to support primary school educators in their focus on the teaching and learning of English and literacies across the curriculum. No significant change in the nature of these activities occurred.

Results

The operating result for the year amounted to a surplus of \$78,236 compared with a surplus of \$248,000 in 2014. The Company was exempt from paying income tax.

Dividends

As the Company is precluded from paying dividends by its Constitution, no dividends have been paid during the year and no recommendation is made as to dividends.

Review of Operations

Membership as at 31 December 2015 totalled 4010 compared with 4497 as at 31 December 2014. Income for the year was \$1,566,755 compared with \$1,770,369 in 2014. Expenses applicable to the year totalled \$1,488,519 compared with \$1,522,369 in 2014.

Changes in State of Affairs

No significant change in the state of affairs of the Company occurred during the financial year.

Subsequent Events

No matters have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, and the results of those operations or the state of affairs of the Company in financial years subsequent to the financial year ended 31 December 2015.

Likely Developments and Future Results

The Directors will continue to promote the objects of the Company.

While being governed by the demands of the *Australian Curriculum* or state/territory versions and initiatives thereof, and with different funding models, processes and structures constantly under review, PETAA's work as a leading professional provider of resources to support the teaching of English and literacy will be maintained.

With overall professional learning funding under constant threat of reductions, demands on PETAA resources will only increase as jurisdictions continue to seek further connections with PETAA's professional resources and services to support their own work.

At times and when appropriate, PETAA will endeavour to partner directly or indirectly with state / territory and national organisations and jurisdictions, building resources while also providing the necessary and sometimes more traditional forms of support to schools. However, federally funded projects through the national agencies ESA, AITSL and ACARA will diminish and these national bodies will likewise look to associations such as PETAA to provide additional support to the teaching community.

It would be expected that the revenues from professional learning activities will gradually increase, as will the diversity of professional learning opportunities provided by PETAA. Publications, in a mix of print and digital versions, are not likely to reflect much growth in revenues and will remain fairly steady as the market changes how it sources professional publications. Not unique to PETAA as an association, membership growth is likely to be only gradual and the mix of membership types (individual, school, digital, etc) will change over the years ahead. Again the market is broadening how it sources professional support.

It is likely that in the next 3-5 years, PETAA will see its revenue mix change as market demands change and different demands come into play. Currently under review, the 2017-2020 Strategic Plan will start addressing the changes taking place in the education community, while still steadfastly retaining PETAA's purpose of supporting primary school educators in the teaching of English and literacies across the curriculum.

Directors' Benefits

No Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company, controlled entity or a related body or corporate with the Director, a firm of which the Director is a member or an entity in which the Director has a substantial financial interest, apart from Joanne Rossbridge who received \$17,801 and Robyn Cox who received \$3,218. These amounts were paid under normal commercial arrangements and were at arm's length. This statement excludes a benefit included in the aggregate amounts of emoluments received or due and receivable by Directors and shown in the Association's accounts, or the fixed salary of a full-time employee of the Company, controlled entity or related body corporate.

Directors' Indemnification

During 2015, the Association maintained an agreement to indemnify all Directors of the Company. The indemnity relates to:

1. Directors and Officers – losses which he/she becomes legally obliged to pay on account of any claim first made against him/her during the period of coverage (by policy) for a wrongful act committed before or during this period.
2. Company Reimbursement – all loss for which the insurer may grant indemnification to a Director or Officer as permitted by law, which such Director or Officer has become legally obliged to pay on account of any claim first made against him/her during the policy period for a wrongful act committed before or during the policy period.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out below.

AUDITOR'S INDEPENDENCE DECLARATION

As auditor for the Primary English Teaching Association for the year ended 31st December 2015, I declare that to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



Victoria Lakis (FORTE Accounting Services Pty Limited)
Registered Company Auditor
Signed at Sydney this 13th day of April 2016

Financial Statements

PRIMARY ENGLISH TEACHING ASSOCIATION AUSTRALIA A.C.N. 002 557 075
INDEPENDENT AUDIT REPORT TO THE MEMBERS OF PRIMARY ENGLISH TEACHING ASSOCIATION AUSTRALIA

REPORT ON THE FINANCIAL REPORT

I have audited the accompanying financial report of Primary English Teaching Association Australia, which comprises the Statement of Financial Position as at 31 December 2015, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration.

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL REPORT

The directors of the Primary English Teaching Association Australia are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY

My responsibility is to express an opinion on the financial report based on my audit. I have conducted the audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 entity's preparation and fair presentation of the financial report 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 directors, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

INDEPENDENCE

In conducting the audit, I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, provided to the directors of Primary English Teaching Association, would be in the same terms if provided to the directors as at the date of this auditor's report.

AUDITOR'S OPINION

In my opinion the financial report of Primary English Teaching Association is in accordance with the *Corporation Act 2001*, including:

- (a) Giving a true and fair view of the Primary English Teaching Association Australia's financial position as at 31 December 2015 and of its performance for the year ended on that date; and
- (b) Complying with Australian Accounting Standards and the *Corporations Act 2001*.

MATTERS RELATING TO THE ELECTRONIC PRESENTATION OF THE AUDITED FINANCIAL REPORT

This auditor's report relates to the financial report of the Primary English Teaching Association Australia for the year ended 31 December 2015 included on PETAA's website. The directors are responsible for the integrity of the PETAA website. I have not been engaged to report on the integrity of the website. The auditor's report refers only to the financial report named above. It does not provide an opinion on any other information which may have been hyperlinked to/from the financial report. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited report to confirm the information included in the audited financial report presented on this website.



Victoria Lakis (FORTE Accounting Services Pty Limited)
Registered Company Auditor
Signed at Sydney this 13th day of April 2016

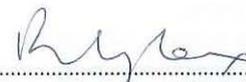
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Directors' Declaration

The Directors of the Company declare that:

1. The financial statements and notes:
 - (a) comply with Accounting Standards and the Corporation Law; and
 - (b) give a true and fair view of the financial position as at 31 December 2015 and performance for the year ended on that date of the Company.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This Declaration is made in accordance with a resolution of the Board of Directors.



Robyn Cox
President and Director
Signed at Sydney this 13th day of April 2016

STATEMENT OF COMPREHENSIVE INCOME		2015	2014
For the year ended 31 DECEMBER 2015		\$	\$
Revenue from continuing operations	2	1,566,755	1,770,369
Expenses *		(1,488,519)	(1,522,369)
Profit / (Loss)		78,236	248,000
Income Tax Expenses	1a	0	0
Other comprehensive income		0	0
Total comprehensive income / (loss) for the year	10	78,236	248,000
* Refer to Income and Expenses Statement			
STATEMENT OF FINANCIAL POSITION			
As at 31 DECEMBER 2015			
Current Assets			
Cash	18	1,114,611	1,112,622
Receivables	3	33,940	51,793
Inventories	4	113,194	125,417
Other	5	14,322	9,657
Total Current Assets		1,276,067	1,299,399
Non-current Assets			
Property, Plant & Equipment	6	236,564	186,874
Total Non-current Assets		236,564	186,874
Total Assets		1,512,631	1,486,274
Current Liabilities			
Accounts Payable	7	223,848	288,435
Provisions	8	39,286	31,782
Total Current Liabilities		263,134	320,218
Non-current Liabilities			
Provisions	9	26,036	20,831
Total Non-current Liabilities		26,036	20,831
Total Liabilities		289,170	341,048
NET ASSETS		1,223,461	1,145,225
Members Fund	10	1,223,461	1,145,225
TOTAL MEMBERS' EQUITY		1,223,461	1,145,225
Commitments for Expenditure	14		
STATEMENTS OF CASH FLOWS			
For the year ended 31 DECEMBER 2015			
Cash Flows from Operating Activities			
Receipts from Members and Customers		1,500,916	1,651,525
Payments to Suppliers and Employees		(1,463,849)	(1,539,413)
Interest Received		25,820	28,026
Grants, Royalties and Copyright Fees		40,643	62,392
Net Cash Provided by (used in) Operating Activities		103,530	202,530
Cash Flows From Investing Activities			
Payments for Trademark and Website		0	0
Payments for Fixed Assets		(101,720)	(114,118)
proceeds from disposal of plant and equipment		180	0
Net Cash Provided by (used in) Investing Activities		(101,540)	(114,118)
Net Increase/(Decrease) in Cash Held		1,990	88,412
Cash at the beginning of year		1,112,621	1,024,209
Cash at end of year		1,114,611	1,112,621

STATEMENT OF CHANGES IN EQUITY		2015	2014
For the year ended 31 DECEMBER 2015		\$	\$
	Notes		
Total equity at the beginning of the financial year		1,145,225	897,225
Profit/(Loss) for the year		78,236	248,000
Total equity at the end of the financial year	10	1,223,461	1,145,225
INCOME AND EXPENSES STATEMENT		2015	2014
For the year ended 31 DECEMBER 2015		\$	\$
Income			
Membership subscriptions		711,927	739,379
Professional Development		397,811	505,271
Project Funding		4,500	14,020
Interest		24,246	30,478
Publishing sales and related income		428,271	481,220
Total Income		1,566,755	1,770,369
Expenses			
People Costs		569,517	524,927
Directors Costs		32,833	29,524
Administration Costs		278,050	201,843
Production Costs		240,505	331,172
Marketing & Distribution Costs		97,754	83,695
Other Expenses		269,860	351,208
Total Expenses		1,488,519	1,522,369
PROFIT/(LOSS) FOR THE YEAR		78,236	248,000

The accompanying notes form part of these financial statements

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 31 DECEMBER 2015

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other mandatory reporting requirements and the Corporations Law. The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial statements:

- (a) **Income Tax**
The Company is exempt from Income Tax purposes.
- (b) **Inventories**
Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first in first out basis and include direct materials, direct labour and appropriate proportion of variable and fixed overhead expenses.
- (c) **Property, Plant & Equipment**
Property, plant and equipment are brought to account at cost or at independent or Directors valuation, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts. The depreciable amount of all fixed assets are depreciated on a straight line basis over their estimated useful life to the Company commencing from the time the asset is held ready for use.
The depreciation rates used for each class of asset are:
- | Class of Fixed Asset | Depreciation Rate |
|-----------------------------|--------------------------|
| Plant & Equipment | 20% |
| Computer Equipment | 20-50% |
| Office Furniture | 20% |
- (d) **Cash**
For the purpose of the statement of cash flows, cash includes deposits at call and Bank Bills which are readily convertible to cash-on-hand at the Association's option and which are used in the cash management function on a day-to-day basis.
- (e) **Employee Entitlements**
Provision is made for the Company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflow to be made for those entitlements.
Contributions are made by the economic entity to an employee's superannuation fund and charged as expenses when incurred.
- (f) **Leasehold Improvements**
The cost of improvements to or on leasehold property is amortised over the unexpired period of the lease or the estimated useful life of the improvement, whichever is the shorter.
- (g) **Leases**
Lease payments for operating leases, where substantially all the risk and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.
- (h) **Revenue Recognition**
Membership fees and subscriptions
Subscriptions are payable annually in advance. Only those membership fees and subscription receipts which are attributable to the current financial year are recognised as revenue.

	2015 \$	2014 \$
NOTE 2 – OPERATING PROFIT		
(a) Operating profit has been determined after:		
(i) Charging as expense:		
- Stock written off	3,036	7,495
- Depreciation of Plant and Equipment	39,802	30,463
- Amortisation of trademark	2,625	2,625
Other Provisions		
- Employee Entitlements	12,709	5,630
Net expense resulting from movement in provisions	55,136	38,718
Auditor's Remuneration		
- Audit	4,050	8,190
(b) Crediting as Income		
- Subscriptions received from members	711,927	739,379
- Sale of Publications	368,390	422,491
	1,080,317	1,161,870
Other Operating Revenue		
- Interest Revenue	24,246	30,478
- Royalties and Copyright Revenue	36,144	48,372
- Professional Development & Project Management	402,312	519,291
- Other Income	23,737	6,688
	486,439	604,829
NOTE 3 – RECEIVABLE		
Current		
Accounts Receivable	32,361	48,641
Sundry Debtors – Interest	1,579	3,152
	33,940	51,793
NOTE 4 – INVENTORIES		
Current		
Publications Stock at Cost	113,194	125,417
NOTE 5 – OTHER		
Current		
Security Deposits	2,000	2,000
Prepaid Expenses	12,322	7,567
	14,322	9,567
NOTE 6 – PROPERTY, PLANT & EQUIPMENT		
Non-current		
Computers Hardware, Software Development and licenses – at cost	372,929	307,879
Office Equipment – at cost	18,291	18,291
Furniture & Fittings – at cost	3,883	8,521
	395,103	334,691
Less: Accumulated Depreciation	(174,293)	(166,197)
Total Property, Plant & Equipment	220,810	168,494
Website – at cost	39,058	39,058
Less: Accumulated Depreciation	(39,058)	(39,058)
Total Website	0	0
Trademarks – at cost	52,132	52,132
Less: Accumulated Amortisation	(36,378)	(33,752)
Total Trademarks	15,754	18,380
Total Property, Plant & Equipment & Trademarks	236,564	186,874

NOTE 7 – ACCOUNTS PAYABLE

	2015	2014
	\$	\$
Current		
Sundry Creditors	0	7,798
Trade Creditors	9,290	18,442
Accrued Expenses	0	10,000
Payable GST	7,868	10,566
PAYG Withholding Tax	6,281	11,447
Provision for Bonus	0	15,350
Superannuation Payable	4,623	6,209
Subscriptions in Advance	163,894	173,753
Provision for Royalty	19,814	17,483
Provision for CAL	5,448	11,335
Prepaid Clearing Account	203	52
PL Day Conference in Advance	6,427	6,000
	223,848	288,435

NOTE 8 – PROVISIONS

Current		
Employee Entitlements: Annual Leave	39,286	31,783

NOTE 9 – PROVISIONS

Non-current		
Employee Entitlements: Long Services Leave	26,036	20,831

NOTE 10 – MEMBERS' FUNDS

Surplus Acquired from the Unincorporated Primary English Teaching Association	211,931	211,931
Retained Surplus	1,011,530	933,294
Total Members' Equity	1,223,461	1,145,225

NOTE 11 – LIMITED LIABILITY

PETAA is a Company limited by guarantee under the Corporations Law. The liability of members is limited to the amount set out in the Company's Constitution. This liability would only arise in the event of the winding up of the Company during the time of membership or within one year afterwards. Members are not required to pay in any capital while the Company is a going concern.

NOTE 12 – REMUNERATION OF DIRECTORS

	2015	2014
	\$	\$
Directors Remuneration:		
Income paid or payable to Directors of the Company		
Number of Company Directors whose income from the Company was within the following band:		
\$0 – 999	1	0
\$1,000 – 1,999	3	3
\$2,000 – 2,999	1	3
\$4,000 – 4,999	1	1

The names of the directors who held office during the financial year were:

Robyn Cox	Joanne Rossbridge	Imogene Cochrane Bond
Desmond Mulcahy	Janelle Wills	Sean Box
Martin Stone	Debbie Fisher	Gerald Elms
Fiona Walker		

NOTE 13 – REMUNERATION OF AUDITOR	2015	2014
	\$	\$
Auditor's Fees	4,050	8,190

NOTE 14 – CAPITAL AND LEASING COMMITMENTS

Aggregate lease and hire expenditure contracted for operating leases as at balance date but not provided for in the accounts		
Buildings/Rental of Premises	26,271	26,271
Plant and Equipment – Rental	83,088	100,035
	109,359	126,306
Payable:		
Not longer than 1 year	47,043	43,218
Longer than 1 but not longer than 2 years	20,772	20,772
Longer than 2 but not longer than 5 years	41,544	62,316
	109,359	126,306

NOTE 15 – RELATED TO PARTY TRANSACTIONS

Transactions between related parties on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

NOTE 16 – FINANCIAL REPORTING BY SEGMENT

The Company promotes an awareness of the importance of children's language development, responds to the needs of educators and serves as a forum for the sharing of ideas and philosophies relevant to the role of spoken and written language in child development in Australia.

NOTE 17 – SUPERANNUATION COMMITMENTS

The Company contributes to various superannuation plans for employees. The Company is not the trustee of any of these superannuation plans. The Company is under no legal obligation to make up any shortfall in the plans' assets to meet payments to employees.

NOTE 18 – CASH FLOW INFORMATION	2015	2014
	\$	\$

a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related item in the balance sheet as follows:		
Cash at Bank and on hand	309,296	378,352
Term Deposits	805,315	734,270
	1,114,611	1,112,622
b) Reconciliation of Cash Flow from Operations with Operating Profit		
Profit after Income Tax		
Operating profit (loss) after Income Tax	78,236	248,000
Non-cash flows in operating profits		
Depreciation, Amortisation, and Write-offs	51,851	33,088
Changes in assets and liabilities		
Increase/(Decrease) to Liability:		
Provision Employee Entitlements (Including long Service Leave)	12,709	5,630
(Increase)/Decrease in Current Asset:		
- Trade Debtors & Accrued Income	13,098	3,422
(Increase)/Decrease in Current Asset: Inventories	12,223	(24,397)
Increase/(Decrease) in Current Liability:	(64,587)	(63,214)
Increase/(Decrease) In Stock Provision	0	0
Cash Flows from Operations	103,530	202,530

NOTE 19 – EMPLOYEE ENTITLEMENTS

Employee entitlement liabilities		
Provision for employee entitlements		
Current: Annual Leave (note 8)	39,286	31,782
Non-Current: Long Service Leave (note 9)	26,036	20,831
	65,322	52,613



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