



**AUSTRALIAN INDUSTRIAL REGISTRY**

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7817  
Fax: (03) 9654 6672

Lynne Rolley  
Federal Secretary  
Independent Education Union of Australia  
PO Box 1301 City Road  
SOUTH MELBOURNE VIC 3205

Dear Lynne,

**Re: Independent Education Union of Australia  
Financial documents for year ended 31 December 2001 (FR2002/152)**

Thank you for the financial documents of the Independent Education Union of Australia for the year ended 31 December 2001. The financial documents were lodged in the Industrial Registry on 8 May 2002 and have been filed accordingly.

Yours sincerely,

Robert Pfeiffer  
Statutory Services Branch

13 May 2002



## INDEPENDENT EDUCATION UNION of Australia

Ground Floor, 120 Clarendon Street, Southbank, Victoria 3006

PO Box 1301, South Melbourne, Victoria 3205

Ph: (03) 9254 1830 Fax: (03) 9254 1835

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06 May, 2002

Mr Robert Pfeiffer  
Statutory Services Branch  
Australian Industrial Registry  
GPO Box 1994S  
Melbourne Vic 3001

Dear Mr Pfeiffer,

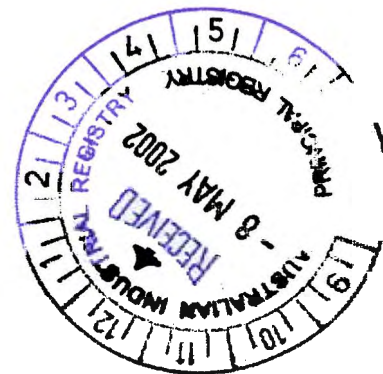
**Re: Lodgement of financial documents – Independent Education Union,**

Please find enclosed the Financial Return for the Independent Education Union for the year ended 31 December, 2001.

Yours sincerely,

Lynne Rolley  
FEDERAL SECRETARY

Encl.



**SECRETARY'S CERTIFICATE**

I certify that the copies of the auditor's report, accounts and statements of the Independent Education Union for the year ended 31 December, 2001 are copies of the financial documents that were presented to the meeting of the Federal Executive held on 01, March 2002 and Federal Executive meeting held on 19, April 2002.



Lynne Rolley  
**FEDERAL SECRETARY**

06 may, 2002

**INDEPENDENT EDUCATION UNION  
OF AUSTRALIA**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31ST DECEMBER, 2001**

INDEPENDENT EDUCATION UNION OF AUSTRALIAACCOUNTING OFFICER'S CERTIFICATE

I, Lynne Margaret Rolley, being the officer responsible for keeping the accounting records of the Independent Education Union of Australia, hereby certify that as at 31st December, 2001, the number of members of the organisation was 50,075 and that:

In my opinion:

the attached accounts show a true and fair view of the financial affairs of the Independent Education Union of Australia as at 31st December, 2001;

a record has been kept of all moneys paid by or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the organisation;

(iii) before any expenditure was incurred approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;

(iv) with regard to funds of the organisation raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;

(v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the organisation, were made to persons holding office in the organisation;

(vi) the register of members of the organisation was maintained in accordance with the Workplace Relations Act 1996.

Dated this 1st March, 2002

  
.....  
L.M. ROLLEY

INDEPENDENT EDUCATION UNION OF AUSTRALIANATIONAL COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, Lynne Rolley and Richard Shearman, being two members of the Committee of Management of the Independent Education Union of Australia do state on behalf of the National Committee and in accordance with a Resolution passed by the Committee, that:

in the opinion of the National Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Union as at 31st December, 2001;

in the opinion of the National Committee of Management, meetings of the Committee were held during the year ended 31st December, 2001 in accordance with the rules of the organisation;

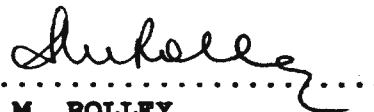
(iii) to the knowledge of any member of the National Committee, there have been no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under sub-section 274 (1) of the Workplace Relations Act 1996) or copies of those rules of the organisation, have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the rules of the organisation; and

the Union had complied with sub-section 279 (1) and (6) of the Act in relation to the financial accounts in respect of the year ended 31st December 2000 and the Auditors' Report thereon.

Signed at Melbourne on 1st March, 2002



.....  
R. SHEARMAN  
President



.....  
L.M. ROLLEY  
Federal Secretary

INDEPENDENT EDUCATION UNION OF AUSTRALIABALANCE SHEETAS AT 31ST DECEMBER, 2001

<u>2000</u>		<u>2001</u>
	<u>MEMBERS' FUNDS</u>	
163,464	Accumulated Surpluses	162,058
\$ 163,464	<u>TOTAL MEMBERS' FUNDS</u>	\$ 162,058
	Represented by:	
	<u>CURRENT ASSETS</u>	
200	Cash on Hand	200
112,192	Cash at Bank	16,243
23	Deposit - NRMA Building Society	23
92,634	Deposit - NRMA Building Society	193,756
4,000	Loans Receivable	-
6,006	Accounts Receivable	33,286
13,722	Prepayments	20,532
<u>228,777</u>	Total Current Assets	<u>264,040</u>
	<u>FIXED ASSETS</u>	
23,343	Leasehold Improvements	23,343
( 21,210)	Accumulated Amortisation	( 22,277)
<u>2,133</u>		<u>1,066</u>
281	Library	281
<u>17,228</u>	Furniture and Fittings	<u>17,228</u>
( 10,965)	Accumulated Depreciation	( 12,654)
<u>6,263</u>		<u>4,574</u>
49,101	Plant and Equipment	55,348
( 43,373)	Accumulated Depreciation	( 28,930)
<u>5,728</u>		<u>26,418</u>
<u>14,405</u>	Total Fixed Assets	<u>32,339</u>
<u>243,182</u>	<u>TOTAL ASSETS</u>	<u>296,379</u>
	<u>CURRENT LIABILITIES</u>	
25,001	Accounts Payable	23,117
-	Amounts Payable to Branches	29,700
21,500	Provision for Annual Leave	31,900
17,800	Provision for Long Service Leave	35,600
15,417	GST Payable	14,004
<u>79,718</u>	<u>TOTAL LIABILITIES</u>	<u>134,321</u>
\$ 163,464	<u>NET ASSETS</u>	\$ 162,058

The accompanying Notes form part of these Accounts

INDEPENDENT EDUCATION UNION OF AUSTRALIASTATEMENT OF MEMBERS' FUNDSFOR THE YEAR ENDED 31ST DECEMBER, 2001

<u>2000</u>		<u>2001</u>
77,477	Accumulated Surpluses at the beginning of the year	163,464
<u>85,987</u>	Add/(Less) Surplus/(Deficit) for Year	<u>( 1,406)</u>
<u>\$ 163,464</u>	<u>ACCUMULATED SURPLUSES AT THE END OF THE YEAR</u>	<u>\$ 162,058</u>

The accompanying Notes form part of these Accounts



INDEPENDENT EDUCATION UNION OF AUSTRALIAINCOME AND EXPENDITURE STATEMENTFOR THE YEAR ENDED 31ST DECEMBER, 2001

<u>2000</u>		<u>NOTE</u>	<u>2001</u>
	<u>INCOME</u>		
607,992	Capitation Fees Received		608,033
5,963	Interest Received		7,208
	Transferred Annual Leave from VIEU		7,786
	Transferred Long Service from VIEU		10,135
-	Profit on Disposal of Fixed Assets		2,749
-	Funds Received Re: Labour Market Programs		19,391
<u>613,955</u>	<b>TOTAL INCOME</b>		<u>655,302</u>
	<u>EXPENDITURE</u>		
102	Advertising		700
50,576	Affiliation Fees	4	169,553
6,184	Audit & Accountancy Fees		6,655
1,067	Amortisation of Leasehold Improvements		1,067
1,511	Bank Charges		1,241
-	Computer Consumables		-
1,318	Computer System Support		3,096
	Contributions		
	ACTU Fiji Election Expenses		300
250	ACTU Fiji Democracy Fund		
	ACTU 2001 National OHS Campaign		500
	ACTU Campaigns Workshop		40
50	APHEDA		50
500	ACTU activities re: World Economic Forum		
	CUT's Humans Rights - Columbia Support Fund		500
	East Timor Teachers Union		850
714	East Timor		236
579	Mr M Bormeau Visit (East Timor)		
	Emily's List		570
500	Worksite for Schools		500
1,242	Depreciation of Fixed Assets		7,051
36,862	Fringe Benefits Tax		9,559
3,119	Insurance		3,141
	Internet Design & Construction/		
1,550	Email Access & Usage		4,980
94	Loss on Disposal of Plant & Equipment		-
2,355	Meetings, Functions & Entertainment		2,680
1,580	Office Requisites, Amenities & Plant Hire		1,321
8,948	Payroll Tax		14,171
2,744	Postage and Courier		2,517
5,963	Printing and Stationery		4,134
17,500)	Provision for Annual Leave		10,400
4,192	Provision for Long Service Leave		17,800
	Reference Materials, Journals,		
6,392	Subscriptions & Library		11,250
16,430	Rent and Outgoings		16,430
<u>237,322</u>	<b>Expenditure carried forward</b>		<u>291,292</u>

INDEPENDENT EDUCATION UNION OF AUSTRALIAINCOME AND EXPENDITURE STATEMENTFOR THE YEAR ENDED 31ST DECEMBER, 2001

<u>2000</u>		<u>NOTE</u>	<u>2001</u>
237,322	Expenditure brought forward		291,292
624	Repairs & Maintenance/Minor Equipment		250
134,843	Salaries & Allowances - Officials		165,937
67,840	- Other Employees		80,899
-	Salary Reimbursement IEU - NSW		9,866
2,949	Staff Training and Conferences		674
25,703	Superannuation		39,835
11,500	Subsidy - IEU - NT		11,500
1,564	Sundries		735
10,229	Telephone		11,858
30,675	Travelling and Accommodation		37,952
4,719	WorkCover		5,910
<u>527,968</u>	TOTAL EXPENDITURE		<u>656,708</u>
\$ <u>85,987</u>	<u>SURPLUS/(DEFICIT) FOR YEAR</u>		\$ <u>( 1,406)</u>

The accompanying Notes form part of these Accounts

INDEPENDENT EDUCATION UNION OF AUSTRALIASTATEMENT OF CASH FLOWSFOR THE YEAR ENDED 31ST DECEMBER, 2001

<u>2000</u>		<u>NOTE</u>	<u>2001</u>
	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
602,888	Receipts from Branches and Other Persons		618,065
(586,567)	Payments to Suppliers and Employees		(629,084)
5,963	Interest Received		7,208
15,417	Net GST Collected		( 1,413)
<u>37,701</u>	Net Cash provided by/(used in) Operating Activities	6(b)	<u>( 5,224)</u>
	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
5,747	Payment for Plant & Equipment		( 26,052)
	Proceeds from Sale of Plant & Equipment		2,749
	Loans Repaid by Branches		4,000
	Amounts Paid to Branches		(146,766)
	Amounts Received on behalf of Branches		176,466
<u>( 5,747)</u>	Net Cash used in Investing Activities		<u>10,397</u>
31,954	<b><u>NET INCREASE/(DECREASE) IN CASH HELD</u></b>		<b>5,173</b>
<u>173,095</u>	Cash at the beginning of the Financial Year		<u>205,049</u>
<u>\$ 205,049</u>	<b><u>CASH AT THE END OF THE FINANCIAL YEAR</u></b>	6(a)	<b><u>\$ 210,222</u></b>

The accompanying Notes form part of these Accounts

INDEPENDENT EDUCATION UNION OF AUSTRALIANOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER, 2001NOTE 1 ACCOUNTING METHODS

The accompanying financial statements have been prepared in accordance with conventional historical cost principles.

- (b) Depreciation of fixed assets is calculated on a prime cost method using rates designed to write the assets off over their useful lives.

Provisions for employee long service leave and annual leave have been made for the estimated accrued entitlements of all employees on the basis of their terms of employment.

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under Section 50-15 of the Income Tax Assessment Act 1997.

NOTE 2 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 274 which reads as follows:

A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

- (2) An organisation shall, on application made under sub-section (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as is prescribed.
- 3) A Registrar may only make an application under sub-section (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member."

INDEPENDENT EDUCATION UNION OF AUSTRALIANOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER, 200120002001NOTE 3 CAPITATION FEES RECEIVED

254,043	NSW/ACT	255,818
3,475	NT	3,564
122,143	QLD	128,049
40,345	ANGEE	38,920
4,811	TISTA	4,582
8,980	TCEE	8,655
140,786	VIEU	134,082
33,409	WA	34,363
<u>\$ 607,992</u>		<u>\$ 608,033</u>

NOTE 4 AFFILIATION FEES PAID

77,484	ACTU	89,565
1,100	APHEDA	1,100
9,000	COPE	9,000
52,347	EI	58,147
150	NEF	150
2,500	NSN	2,500
7,995	TUTA	9,091
<u>\$ 150,576</u>		<u>\$ 169,553</u>

INDEPENDENT EDUCATION UNION OF AUSTRALIANOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31ST DECEMBER, 200120002001NOTE 5 STATEMENT OF CASH FLOWS

## (a) Reconciliation of Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank and short term deposits at call, net of outstanding bank overdrafts.

Cash at the end of the year is shown in the Balance Sheet as:

200	Cash on Hand	200
112,192	Cash at Bank	16,243
92,657	Cash on Deposit	193,779
<u>\$ 205,049</u>		<u>\$ 210,222</u>
(b) Reconciliation of Cash Flow from Operating Activities with Operating Profit after Income Tax		
85,987	Surplus/(Deficit) for Year	( 1,406)
Non Cash Flows in Surplus/(Deficit)		
1,067	Amortisation of Leasehold Improvements	1,067
1,242	Depreciation of Fixed Assets	7,051
( 17,500)	Provision for Annual Leave	10,400
( 4,600)	Provision for Long Service Leave	17,800
94	(Profit)/Loss on Disposal of Plant & Equipment	2,749)
(Increase)/Decrease in Assets		
5,104)	Accounts Receivable	27,280)
463)	Prepayments	6,810)
Increase/(Decrease) in Liabilities		
( 38,439)	Accounts Payable	1,884)
15,417	Net GST Payable	1,413)
<u>\$ 37,701</u>	Net Cash provided by/(used in) Operating Activities	<u>\$ ( 5,224)</u>

**INDEPENDENT AUDIT REPORT**



**TO INDEPENDENT EDUCATION UNION OF AUSTRALIA**

**MV ANDERSON & CO**  
Chartered Accountants

MVAnderson@bigpond.com.au

**Scope**

We have audited the Accounts of Independent Education Union of Australia for the year ended 31st December, 2001 as set out on pages 3 to 10. The members of the Committee of Management are responsible for the Accounts. We have conducted an independent audit of the Accounts in order to express an opinion on them to the Union.

4th Floor  
313 La Trobe Street  
Melbourne, Vic 3000  
Australia

Fax. (03) 9642 8222  
Tel. (03) 9642 8000

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the Accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the Accounts are presented fairly in accordance with Australian Accounting Standards and the Workplace Relations Act 1996 so as to present a view which is consistent with our understanding of the Union's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis

**Audit Opinion**

(a) In our opinion:

(i) there were kept by the organisation in respect of the year, satisfactory accounting records including:

(A) records of the sources and nature of the income of the organisation (including income from members): and

(B) records of the nature and purposes of the expenditure of the organisation: and

(ii) the attached Accounts and Statements (pages 1 - 10) prepared under the historical cost convention, and in accordance with Section 273 of the Workplace Relations Act 1996, are properly drawn up so as to give a true and fair view of:

(A) the financial affairs of the Union as at 31st December, 2001 and

(B) the income and expenditure, and deficit of the Union for the year ended on that date, and

(b) all the information and explanations that, under Section 276 (2) of the Workplace Relations Act, officers or employees of the organisation were required to provide, were provided.

M.V. ANDERSON & CO.  
Chartered Accountants

*M.V. Anderson & Co*  
*Robert F. Elliott*

ROBERT F. ELLIOTT  
Registered Company Auditor

Dated this 1st March, 2002.