



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Loretta Cotter
Acting Federal Secretary
Independent Education Union of Australia
PO Box 1301
SOUTH MELBOURNE VIC 3205

Dear Ms Cotter,

**Re: Independent Education Union of Australia
Financial returns for years ending 31 December 2003
(FR2003/742)**

Receipt is acknowledged of the financial documents for the financial year ending 31 December 2003. The documents were lodged in the Registry on 24 September 2004.

The documents have been filed.

The following matters are brought to your attention and please note that references to sections of the Act refer to the those provisions that were in operation before Schedule 1B - Registration and Accountability of Organisations (RAO) came into force. You must now refer to the RAO regime in the Workplace Relations Act 1996. No further action is requested in respect of the following matters:

- ***Secretary's Certificate***

Date documents supplied to members

Although not expressly required by section 280, the date in which documents were supplied to members should be included, as it demonstrates compliance with the timescale requirements arising under subsection 279(6). I note that this was brought to your attention in the previous year.

- ***Timescale Provisions***

Documents not lodged in the Registry within 14 days of second meeting

Unless an extension is granted, financial documents should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer subsection 280(1). I note that this was brought to your attention in the previous year.

New Legislation

As you know a number of amendments to the Act came into operation on 12 May 2003. The Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) alters the arrangements under which organisations are required to provide financial and other information to members and the Industrial Registrar. You will recall that a number of explanatory pamphlets were sent to you on 8 May 2003 setting out in detail the relevant changes.

It is strongly recommend that the organisation acquaint itself with the new requirements of the

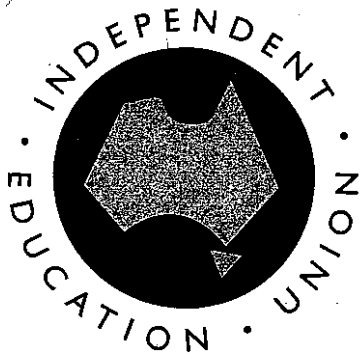
RAO Schedule, particularly as the Act now provides for penalties for non-compliance.

Should you wish to discuss this letter or if you require further information, I can be contacted on (03) 86617985.

Yours sincerely,

Daniel Mammone
RIA Team 4
Statutory Services Branch (Melbourne)

7 October 2004



INDEPENDENT EDUCATION UNION of Australia

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Rec'd 24/9/04
22 July 2004

FR2003/742

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, 2003.

Yours sincerely,

Loretta Cotter
ACTING 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, 2003 are copies of the financial documents that were presented to the meeting of the Federal Executive held on 27, February 2004, Federal Council meeting held on 15, April 2004 and Federal Executive held on 2, July 2004.



Loretta Cotter
ACTING FEDERAL SECRETARY

22 July, 2004

CPA



K. L. Paroissien & Associates

Certified Practising Accountants Chartered Secretaries

14 Wakefield Street, Hawthorn, 3122. P.O. Box 2106. Telephone 9818 0468 Fax 9818 3448

AUSTRALIAN SOCIETY OF CPAs

H. D. Paroissien FCPA ACIS

R. G. Paroissien CPA ACIS

**INDEPENDENT EDUCATION UNION
OF AUSTRALIA**

Year Ended 31st December, 2003

INDEPENDENT EDUCATION UNION OF AUSTRALIA
YEAR ENDED 31ST DECEMBER, 2003

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INDEPENDENT EDUCATION UNION OF AUSTRALIA
ACCOUNTING 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, 2003 the number of members of the organisation was 52,202 and that:

In my opinion:

- (i) the attached accounts show a true and fair view of the financial affairs of the Independent Education Union of Australia as at 31st December, 2003.
- (ii) 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 the 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 branch was maintained in accordance with the Workplace Relations Act 1996.



Lynne Margaret Rolley
Federal Secretary


Dated 27th February, 2004

INDEPENDENT EDUCATION UNION OF AUSTRALIA

NATIONAL 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:

- (i) 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 31st December, 2003.
- (ii) in the opinion of the National Committee of Management, meetings of the Committee were held during the year ended 31st December, 2003 in accordance with the rules of the organisation.
- (iii) whether to the knowledge of any member of the 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
- (iv) 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, 2002 and the auditors' report thereon.


Lynne Rolley
Federal Secretary


Richard Shearman
Federal President

Dated 27th February, 2004

INDEPENDENT EDUCATION UNION OF AUSTRALIA
Statement of Financial Position as at 31st December, 2003

2002			
\$	MEMBERS FUNDS		
162,059	Balance as at 31st December, 2002		174,542
12,483	Plus Profit for Year		35,943
<u>\$174,542</u>			<u>\$210,485</u>
	CURRENT ASSETS		
200	Cash on Hand	200	
176,355	Commonwealth Bank of Australia	16,275	
23	HSBC Building Society	0	
23	HSBC Building Society	0	
152,087	AMP Banking	392,036	
98,999	Debtors	17,854	
13,106	Prepayments	10,719	
<u>440,793</u>	Total Current Assets		437,084
	LESS CURRENT LIABILITIES		
14,898	Creditors	16,526	
30,000	Amounts Payable to Branches	5,000	
150,000	Income Received in Advance	150,000	
23,100	Provision for Annual Leave	20,150	
47,150	Provision for Long Service Leave	38,475	
27,491	GST Payable	18,549	
<u>292,639</u>	Total Current Liabilities		248,700
148,154	Working Capital		188,384
	PLUS NON CURRENT ASSETS		
	Property, Plant & Equipment		
23,343	Leasehold Improvements	23,343	
(23,343)	Less Accumulated Amortisation	<u>23,343</u>	0
45,081	Plant & Equipment (at cost)	43,629	
(23,677)	Less Provision for Depreciation	<u>24,618</u>	19,011
19,273	Office Furniture & Fittings (at cost)	19,273	
(14,570)	Less Provision for Depreciation	<u>16,464</u>	2,809
281	Library	281	
<u>26,388</u>	Total Non Current Assets		22,101
<u>\$174,542</u>	NET ASSETS		<u>\$210,485</u>

INDEPENDENT EDUCATION UNION OF AUSTRALIA
Statement of Financial Performance for Year Ended 31st December, 2003

2002		Notes	
\$	Income		
637,136	Capitation Fees Received	3	664,389
4,267	Interest Received		14,635
40	Profit on Disposal of Fixed Assets		50
0	Sundry Income		10,000
641,443	Total Income		689,074
	Less Expenditure		
1,349	Accountancy Fees		0
4,490	Advertising		2,727
195,797	Affiliation Fees	4	208,260
1,066	Amortisation of Leasehold Improvements		0
(8,800)	Annual Leave Provision		(2,950)
5,880	Audit Fees		4,500
676	Bank Charges & Duties		877
1,131	Computer Costs		440
3,350	Contributions to Campaigns	5	2,455
9,868	Depreciation		10,100
9,706	Fringe Benefits Tax		(1,362)
3,535	Insurance		1,813
1,502	International Projects		4,684
1,536	Internet		3,873
708	Leasing Charges		1,015
2,758	Legal Fees		11,764
8,316	Library Fees & Subscriptions		5,357
11,550	Long Service Leave Provision		(8,675)
1,411	Meetings & Business Expenses		3,982
941	Office Requisites		1,550
12,344	Payroll Tax		11,969
3,377	Postage		3,439
2,638	Printing & Stationery		3,907
16,430	Rent		16,430
76	Repairs & Maintenance		472
1,000	Research		0
152,412	Salaries - Holders of Office		157,610
91,030	Salaries - Employees		109,001
2,143	Staff Training & Conferences		1,391
41,843	Superannuation		43,387
11,500	Subsidy IEU - NT		11,500
246	Sundries		385
8,645	Telephone		5,097
21,691	Travelling		32,893
6,815	Workcover		5,240
628,960	Total Expenditure		653,131
\$12,483	SURPLUS FOR YEAR		\$35,943

INDEPENDENT EDUCATION UNION OF AUSTRALIA
Statement of Cash Flows for Year Ended 31st December, 2003

2002			
\$	Cash Flows from Operating Activities		
721,424	Revenue from Operations	755,534	
(616,069)	Payments to Suppliers and Employees	(675,640)	
4,267	Interest Received	14,635	
13,487	Net GST Collected	<u>(8,943)</u>	
<u>123,109</u>	Net Cash provided by Operating Activities (see Note 2)		85,586
	Cash Flows from Investing Activities		
(2,938)	Purchase of Plant & Equipment	(5,813)	
40	Proceeds from Sale of Plant & Equipment	50	
(2,045)	Purchase of Furniture & Fittings	0	
(29,700)	Amounts Paid to Branches	0	
30,000	Amounts Received on behalf of Branches	<u>0</u>	
<u>(4,643)</u>	Net Cash used in other activities		<u>(5,763)</u>
118,466	Net Increase (Decrease) in Cash Held		79,823
210,222	Cash at beginning of year		328,688
<u>\$328,688</u>	Cash at end of year		<u>\$408,511</u>

INDEPENDENT EDUCATION UNION OF AUSTRALIA
Statement of Cash Flows for Year Ended 31st December, 2003

2002
 \$

NOTES TO THE STATEMENT OF CASH FLOWS

1. Reconciliation of Cash

For the purpose of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments. Cash at the end of the year as shown in the Statement of Cash Flows is reconciled to the related items in the financial statements as follows:

200	Cash on Hand	200
176,355	Commonwealth Bank of Australia	16,275
23	HSBC Building Society	0
23	HSBC Building Society	0
152,087	AMP Banking	392,036
<u>\$328,688</u>		<u>\$408,511</u>

2. Reconciliation of Net Cash provided by Operating Activities to Operating Profit after Income Tax

12,483	Operating Surplus for Year	35,943
1,066	Amortisation of Leasehold Improvements	0
9,868	Depreciation	10,100
(40)	(Profit)/Loss on Disposal of Plant & Equipment	(50)
	Changes in Assets and Liabilities	
(65,712)	(Increase) Decrease in Debtors	81,145
7,426	(Increase) Decrease in Prepayments	2,388
(8,219)	Increase (Decrease) in Creditors	1,628
0	Increase (Decrease) in Amounts Payable to Branches	(25,000)
150,000	Increase (Decrease) in Income Received in Advance	0
13,487	Increase (Decrease) in GST Payable	(8,943)
	Increase (Decrease) in Provision for:	
(8,800)	Annual Leave	(2,950)
11,550	Long Service Leave	(8,675)
<u>\$123,109</u>		<u>\$85,586</u>

Cash Outflows shown in brackets

**INDEPENDENT EDUCATION UNION OF AUSTRALIA
NOTES TO AND FORMING PART OF THE ACCOUNTS**

NOTE 1

Set out hereunder are the significant accounting policies adopted by the Federation in the preparation of the accounts for the year ended 31st December, 2003.

(a) Underlying Principles

The accounts have been prepared in accordance with conventional historical cost principles and have not been adjusted to take account of either changes in the general purchasing power of the dollar or changes in the prices of specific assets.

(b) Depreciation

Depreciation is calculated on a straight line basis so as to write off the net cost of each fixed asset during its effective working life. Where it has been impossible to determine the cost of an asset, the Committee's valuation has been used as the basis for calculating depreciation.

The principal annual rates are:-

Office Furniture & Fittings	10%
Computer & Office Equipment	27%

(c) Employee Entitlements

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.

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 follow:

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

INDEPENDENT EDUCATION UNION OF AUSTRALIA
NOTES TO AND FORMING PART OF ACCOUNTS (CONT'D)

2002		
\$	Note 3	
	Capitation Fees Received	
264,546	NSW/ACT	273,636
3,691	NT	3,564
134,998	QLD	142,316
38,856	ANGEE	39,455
4,709	TISTA	5,091
9,609	TCEE	9,418
146,364	VIEU	152,727
34,364	WA	38,182
<u>\$637,136</u>		<u>\$664,389</u>

	Note 4	
	Affiliation Fees Paid	
99,000	ACTU	108,332
1,327	APHEDA	1,327
9,020	COPE	9,000
65,026	EI	67,194
0	ICTUR	500
136	NEF	136
2,500	NSN	2,273
8,678	TUTA/ACTU Organising Centre	9,091
10,110	WUCT	10,407
<u>\$195,797</u>		<u>\$208,260</u>

	Note 5	
	Contributions to Campaigns	
50	ACTU 2001 National OHS Campaign	0
500	Action for World Decolonising	0
0	Amnesty International	455
500	Australian Against Racism	0
500	Australian Against Racism - Boat SIEVX	0
500	Australian for Just Refugees	1,000
500	CUTs Humans Rights - Columbia Support Fund	0
0	Now we the People	500
0	Show Mercy - Educational Material for Asylum Seekers	500
250	Workers Out Conference	0
550	Worksite for Schools	0
<u>\$3,350</u>		<u>\$2,455</u>



K. L. Paroissien & Associates

Certified Practising Accountants Chartered Secretaries

14 Wakefield Street, Hawthorn, 3122. P.O. Box 2106. Telephone 9818 0468 Fax 9818 3448

AUSTRALIAN SOCIETY OF CPAS

H. D. Paroissien FCPA ACIS

R. G. Paroissien CPA ACIS

AUDITORS REPORT TO THE MEMBERS OF

INDEPENDENT EDUCATION UNION OF AUSTRALIA

Scope

We have audited the financial statements of the Independent Education Union of Australia for the financial year ended 31st December, 2003 as set on pages 3 to 8. The Committee of Management are responsible for the preparation of the financial statements and the information they contain. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Union.

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

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

Audit Opinion

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 expenditure of the organisation; and
- (ii) the accounts and statements, prepared under Section 273 in relation to the year were properly drawn up so as to give a true and fair view of:
 - (A) the financial affairs of the organisation as at 31st December, 2003: and
 - (B) the income and expenditure, and the surplus of the organisation for the year ended on that date.
- (iii) we have received all information and explanations we required for the purpose of our audit.

K.L. Paroissien & Associates

A.R. Paroissien PNA

Melbourne, 27th February, 2004

INDEPENDENT EDUCATION UNION OF AUSTRALIA

Year Ended 31st December, 2003

DEPRECIATION SCHEDULE

	Original Cost	Value at 31/12/02	Written Off	Value at 31/12/03
1. Furniture & Fittings				
Workstations	5,469	546	10%	546
Mobile Draw Units (2)	585	54	"	54
Blinds	385	38	"	38
Filing Cabinets (2)	618	81	"	62
Bookcases (6) 1800H x 900W	1,200	160	"	120
3 Tier Door Unit Marcadet	842	114	"	84
2 Seater Sofa Monaco	1,329	187	"	133
Lounge Chairs (4)	1,940	275	"	194
Occassional Table	150	21	"	15
Office Chair Vogue	475	63	"	48
Desk & Return	510	81	"	51
Filing Cabinet	90	16	"	9
Desk	60	11	"	6
Filing Cabinet	90	16	"	9
Filing Cabinet	90	16	"	9
Grey Pinboard 1200 x 900	25	1	"	1
Filing Cabinet	35	2	"	2
Office Chairs (6)	30	5	"	3
Bookcase	35	2	"	2
Bookcase	35	2	"	2
Bookcase	35	2	"	2
Filing Cabinet	90	16	"	9
Filing Cabinet	90	16	"	9
Computer Trolley (2)	150	27	"	15
Desk	70	13	"	7
1500L Credenza	35	2	"	2
1500L Credenza	35	2	"	2
Bookcase 1800H x 900W	55	6	"	6
Terminal Trolleys (2)	45	4	"	4
Boardroom Table	200	37	"	20
Filing Cabinets (2)	180	33	"	18
Bookcase	190	43	"	19
Bookcase 900 x 2400	454	143	"	45
Bookcase 1800 x 900	222	70	"	22
Bookcase (2) 900 x 1500	350	109	"	35
Amber Executive Chair	495	196	13%	64
Typist Chair	265	195	"	34
Clerical Chair	274	210	"	36
Shelving	2,045	1,888	10%	157
	\$19,273	\$4,703		\$1,894
				\$2,809

INDEPENDENT EDUCATION UNION OF AUSTRALIA

Year Ended 31st December, 2003

DEPRECIATION SCHEDULE

	Original Cost	Value at 31/12/02		Written Off	Value at 31/12/03
2. Office Machines & Equipment					
Telephones (6)	2,160	-		-	-
Computer Radiation Screens (3)	461	-		-	-
Computer Pentium 233Mhz	2,155	235	20%	235	-
Computer Pentium 300Mhz	1,815	313	"	313	-
Network Cabling	2,007	381	27%	381	-
Colour HP Scanner	228	-		-	-
Mobile Phone (4) Nokia	139	88	20%	28	60
Laptop	1,953	1,303	"	391	912
Photocopier/Printer/Fax	20,587	14,450	"	4,117	10,333
Computer P3 1.4 Ghz	3,373	2,457	"	675	1,782
Computer P4 1.7 Ghz	2,938	2,177	27%	793	1,384
	<u>37,816</u>	<u>21,404</u>		<u>6,933</u>	<u>14,471</u>
Additions					
Computers P4 2.4 Ghz (2) (10-03-03)	5,813	5,813	27%	1,273	4,540
	<u>\$43,629</u>	<u>\$27,217</u>		<u>\$8,206</u>	<u>\$19,011</u>
3. Leasehold Improvements					
Partitioning	18,193	-		-	-
Sliding Door Cupboard	1,950	-		-	-
Archive Storage Unit	3,200	-		-	-
	<u>\$23,343</u>	<u>-</u>		<u>-</u>	<u>-</u>
Totals	<u><u>\$86,245</u></u>	<u><u>\$31,920</u></u>		<u><u>\$10,100</u></u>	<u><u>\$21,820</u></u>