



**Australian Government**  
**Australian Industrial Registry**

29 June 2009

Chris Watt  
Federal Secretary  
Independent Education Union of Australia  
Unit10/40 Brisbane Avenue, Barton  
ACT 2600  
Email: [ieu@ieu.org.au](mailto:ieu@ieu.org.au)

Dear Chris,

**Financial Report Year ended 31 December 2008 – FR2008/612**

I acknowledge receipt of further documents of the Independent Education Union of Australia lodged in the Registry on 23 June 2009. These were the amended Designated Officer's Certificate with a copy of the full report and a statement of loans, grants and donations.

The documents have been filed. There are some minor comments I would like to make to assist you in the preparation of future financial reports. You are not required to take any further action in relation to the report lodged.

**1. Auditor's Qualifications**

Regulation 4 of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003 (RAO Regulations) defines an approved auditor as a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accounts **and** holds a current Public Practice Certificate. The Auditor's Report should provide details of the individual auditor's qualifications to confirm he is an approved auditor.

While it is more than likely that your auditor is an approved auditor as defined by the RAO Regulations, the preferred practice is that the qualifications of the auditor and the fact that he holds a current Practice Certificate be made explicit in the signature block.

Please forward a copy of this letter to your auditor.

**2. Operating Report**

I note the operating report was not dated. It would be helpful for the Registry in future assessments of timelines if operating reports lodged are dated.

**3. Operating Report – Significant Changes in Financial Affairs**

Subsection 254(2)(b) of the RAO schedule requires an operating report to give details of any significant changes in the financial affairs during the year. In future years, the operating report needs to give details of any significant changes in the organisation's financial affairs during the year. If there are no significant changes in the financial affairs of the organisation, this should be stated. If there were any significant changes, these should be detailed.

#### **4. Wage Recovery Activities**

I note that the accounts do not provide any information in relation to any information in relation to any recovery of wages activity. Items 16-23, 25(f) and 27(b) of the Reporting Guidelines govern the financial reporting of recovery of wages activity. In circumstances where the reporting unit has not undertaken any recovery of wages activity for the financial year, a statement by the auditor or a declaration in the Committee of Management Statement which states that there was no recovery of wages activity for the financial year will suffice.

#### **5. Office Holders and Other Employees**

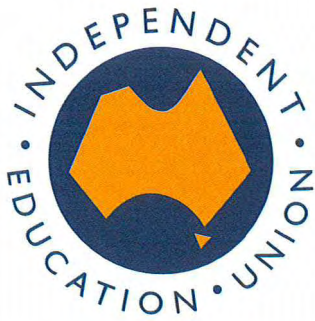
The Reporting Guidelines (point 14) require that either the balance sheet or the notes to the financial statements identify liabilities for employee benefits for holders of office (guideline 14 (c)) and for other employees (guideline 14 (d)). Thus the Reporting Guidelines require that liabilities for elected office-holders who are also employed be distinguished from other employees.

In future financial reports lodged, please state the amount of liabilities for employed holders of office and the amount of liabilities for other employees, even if it is zero.

Should you have any queries in relation to the above matter, I may be contacted by email at [sokwei.ho@airc.gov.au](mailto:sokwei.ho@airc.gov.au) or on (03) 8661 7882.

Yours Sincerely,

Sokwei Ho  
Statutory Services Team  
Principal Registry  
Tel: (03) 8661 7882  
Email: [sokwei.ho@airc.gov.au](mailto:sokwei.ho@airc.gov.au)



## INDEPENDENT EDUCATION UNION OF AUSTRALIA

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19 June 2009

The Registrar  
Australian Industrial Registry  
GPO Box 1994  
Melbourne VIC 3001

Dear Registrar

Ref: your correspondence of 12 June

Please find attached the amended Designated Officer's Certificate in accordance with Section 268 of the Workplace Relations Act for the 2008 Audit for the Independent Education Union of Australia and a copy of the IEUA General Purpose Financial Report for the Year Ended 31<sup>st</sup> December 2008 together with the Statement of loans, grants and donations exceeding \$1,000.

Yours sincerely

Chris Watt  
Federal Secretary

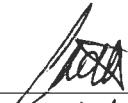
Designated Officer's Certificate

268 of Schedule 1B Workplace Relations Act 1996

I, Christopher Gerard Watt being the Federal Secretary of the Independent Education Union of Australia certify:

- That the documents lodged herewith are copies of the full report, referred to in s268 of the RAO schedule; and
- That the full report was provided to members via its publication on the IEUA website at [www.ieu.org.au](http://www.ieu.org.au) on the 19<sup>th</sup> June 2009; and
- That the full report was presented to a meeting of the IEUA Executive on 27<sup>th</sup> February 2009 and to the IEUA Federal Council on 2nd April 2009 in accordance with section 266 of the RAO Schedule

Signature:

  
\_\_\_\_\_

Date:

19/6/09  
\_\_\_\_\_

# *K.L. Paroissien & Associates*

*Business and Taxation Advisors*

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

H.D. Paroissien FCPA ACIS

R.G. Paroissien CPA ACIS

A.R. Paroissien PNA

## **INDEPENDENT EDUCATION UNION OF AUSTRALIA**

**Year Ended 31st December, 2008**



Liability limited by  
a scheme approved  
under Professional  
Standards Legislation

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**GENERAL PURPOSE FINANCIAL REPORT**  
**YEAR ENDED 31ST DECEMBER, 2008**

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# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## FEDERAL EXECUTIVE'S STATEMENT

On the 27<sup>th</sup> February, 2009 the Federal Executive of Independent Education Union of Australia passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended 31<sup>st</sup> December, 2008.

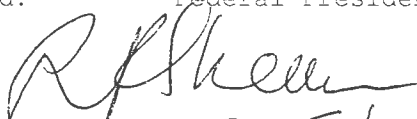
The Federal Executive declares in relation to the GPFR that in its opinion:


- (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 Industrial Registrar;
- (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 financial year 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;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the federal executive were held in accordance with the rules of the organisation; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iv) the financial records of the reporting unit have been kept as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (vi) No orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Federal Executive: Richard Shearman  
Title of Office held: Federal President

Chris Watt  
Federal Secretary

Signature:

  
27 Feb 09

  
27 February 2009

Date:

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT

### PRINCIPAL ACTIVITIES FOR THE YEAR

- (1) **Support** and advice to branches regarding political, industrial, legal and professional agendas. Ensuring ongoing advice to them on the Federal Government's industrial legislation including development of the Fair Work Bill.
- (2) **Representation** of the industrial and professional interests of the members in a broad range of federal spheres. This includes the ACTU and its committees; participation in forums on educational and professional issues of relevance to IEU members; representation to Government Ministers and Shadow Ministers on government policies relevant to the professional and industrial interests of our members; representation of the Union's interests in the Australian Industrial Relations Commission in relation to rules matters and the defence of members' industrial rights in industrial disputes.
- (3) **Submissions** to national inquiries on school funding, educational, industrial and human rights issues relevant to the membership and the broader community. Appearance before such Inquiries on behalf of the union and its membership and participation in the public debate on these matters.
- (4) **Research** in relevant areas of public policy such as the funding of schooling, industrial, legal and constitutional matters, educational issues, and human rights concerns to inform our own policy development. Oversight of the comparative salaries and conditions of various categories of staff in non government schools across the jurisdictions. Monitoring of Commission decisions and decisions from other jurisdictions.
- (5) **Protection and carriage** of the Union's Rules.
- (6) **Negotiation and prosecution** of claims for improved salaries and conditions for workers in the ELICOS and Maintenance of Federal Awards through Fair Pay Commission processes.

### RESULT OF THOSE ACTIVITIES

- (1) Sustained membership in the Union's branches.
- (2) A proactive membership industrially and professionally
- (3) Continued public profile of the Union on behalf of teachers and support staff in non government education
- (4) Improvements in the industrial and professional conditions of the membership

### SIGNIFICANT CHANGES IN THE NATURE OF THESE ACTIVITIES

There have been no significant changes in the nature of these activities over the past year.



# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT (Cont'd)

### DETAILS OF THE RIGHT OF MEMBERS TO RESIGN

A member may resign from the Union in accord with 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.
- (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.

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT (Cont'd)

DETAILS (INCLUDING POSITION HELD) OF ANY OFFICER OR MEMBER OF THE UNION WHO IS:

(1) DIRECTOR OF A SUPER ENTITY

(2) A DIRECTOR OF A COMPANY THAT IS A DIRECTOR OF A SUPER ENTITY

Debra James	Federal Deputy President Council member and Secretary Victorian IEU Branch - Director of Catholic Superannuation Fund
Cathy Hickey	Federal Council member and Director NGS Super Fund
John Connors	Member of Victorian IEU Branch - Director of Catholic Superannuation Fund
Fran Renehan	Member of Committee of Management Victorian IEU Branch - Director of Catholic Superannuation Fund
Terry Burke	Federal Vice President and Secretary IEUA QLDNT Branch - Director of QIEC Pty. Ltd.
John Spriggs	Federal Council member and Senior Industrial Officer IEUA QLDNT Branch - Director of QIEC Pty. Ltd.
Chris Seymour	Federal Council member and Organiser IEUA QLDNT Branch - Alternate Director of QIEC Pty. Ltd.
Greg McGhie	Organiser IEUA QLDNT Branch - Director of QIEC Pty. Ltd.
Glen Seidel	Federal Vice President and Secretary IEUA SA Branch - Director of NGS Super Fund
Marg Sanson	President IEUA SA Branch Member Federal Council - Director of NGS Super Fund
Gloria Taylor	Federal Executive member and Deputy Secretary IEUA NSWACT Branch - Director of NGS Super Fund
John Quessy	Federal Council member and Assistant Secretary IEUA NSWACT Branch - Director NGS Super Fund
Kevin Phillips	IEUA NSWACT Branch Executive member and teacher - Director of NGS Super
Dick Shearman	Federal President and Secretary IEUA NSWACT Branch - Alternate Director NGS Super
Chris Wilkinson	President IEUA NSWACT Branch and teacher - Alternate Director NGS Super
Helen Spry	Member IEUA Council and teacher - Alternate Director NGS Super
Michael Hagan	IEUA NSWACT Branch Executive member and teacher - Director of the Catholic Schools Retirement Fund
Theresa Howe	Secretary IEUA WA Branch and non voting Plan Secretary of Concept One Superannuation Fund
Nigel Briggs	Federal Council member and Assistant Secretary of IEUA WA Branch - Director of the Catholic Schools Superannuation and Retirement Fund.
Angela Briant	Secretary IEUA TAS Branch - Director of Tasplan Superannuation Fund

THE NUMBER OF PERSONS THAT WERE RECORDED IN THE REGISTER OF MEMBERS ON 31/12/08.

There were 64,975 members on the register of members on 31st December 2008.

THE NUMBER OF PERSONS WHO WERE EMPLOYEES OF THE FEDERAL UNION ON 31/12/08, INCLUDING FULL-TIME OR PART-TIME

As at 31 December 2008, there were two persons employed by the Federal Union. These persons were employed on a full time basis.

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT (Cont'd)

THE NAMES OF EACH PERSON WHO HAS BEEN A MEMBER OF THE COMMITTEE OF MANAGEMENT AT ANY TIME DURING THE REPORTING PERIOD AND THE PERIOD FOR WHICH HE OR SHE HELD THE POSITION  
The following persons are on the Federal Executive of the Union. The period of time during the reporting period for which they have held their position is indicated.

Chris Watt	12 months
Christine Cooper	8 months
Dick Shearman	12 months
Gloria Taylor	12 months
Deb James	12 months
Terry Burke	12 months
Glen Seidel	12 months
Theresa Howe	12 months
Barry McFarlane	12 months
Angela Briant	12 months



Richard Shearman  
Federal President



Chris Watt  
Federal Secretary

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**Statement of Financial Position as at 31st December, 2008**

	<b>2007</b>		
	\$	<b>MEMBERS FUNDS</b>	
123,478		Balance as at 31st December, 2007	(42,244)
0		Plus Profit for Year	59,913
165,722		Less Loss for Year	0
			<u>0</u>
	<b>(\$42,244)</b>		<b><u>\$17,669</u></b>
		<b>CURRENT ASSETS</b>	
200		Cash on Hand	200
		Commonwealth Bank of Australia	
9,493		- Cheque Account	91,147
252		- International Account	0
		AMP Banking	
16,083		- International Account	0
2,692		Members Equity Bank Ltd.	2,699
109,939		Debtors	88,313
10,315		Prepayments	0
			<u>0</u>
148,974		Total Current Assets	182,359
		<b>LESS CURRENT LIABILITIES</b>	
33,894		Creditors	84,409
109,091		Income Received in Advance	0
16,334		International Clearing Account	0
20,180		Provision for Annual Leave	34,684
48,160		Provision for Long Service Leave	55,828
31,280		GST Payable	51,971
			<u>51,971</u>
258,939		Total Current Liabilities	226,892
			<u>226,892</u>
(109,965)		<b>Working Capital</b>	(44,533)
		<b>PLUS NON CURRENT ASSETS</b>	
		<b>Property, Plant &amp; Equipment</b>	
64,041		Leasehold Improvements	64,041
(6,205)		Less Accumulated Amortisation	<u>8,767</u> 55,274
38,789		Plant & Equipment (at cost)	7,414
(34,752)		Less Provision for Depreciation	<u>2,480</u> 4,934
18,262		Office Furniture & Fittings (at cost)	13,231
(12,695)		Less Provision for Depreciation	<u>11,518</u> 1,713
281		Library	<u>281</u>
67,721		Total Non Current Assets	62,202
			<u>62,202</u>
<b>(\$42,244)</b>		<b>NET ASSETS</b>	<b><u>\$17,669</u></b>

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**Statement of Financial Performance for Year Ended 31st December, 2008**

2007	Income	Notes	
\$			
812,166	Capitation Fees Received	3	886,779
7,603	Interest Received		1,374
90,000	Sundry Income		350
909,769	<b>Total Income</b>		888,503
	<b>Less Expenditure</b>		
281,302	Affiliation Fees	4	290,062
(34,557)	Annual Leave Provision		14,504
4,450	Audit Fees		4,600
65	Bank Charges & Duties		370
390	Computer Costs		0
73,813	Contributions to Campaigns/Donations	5	15,201
6,376	Depreciation		6,361
609	Fringe Benefits Tax		528
2,096	Insurance		439
10,640	Internet		0
245	Leasing Charges		0
7,729	Library Fees & Subscriptions		5,021
(42,736)	Long Service Leave Provision		7,668
0	Media & Advertising		3,615
501	Meetings & Business Expenses		0
515	Office Requisites		476
22,792	Payroll Tax		16,680
3,070	Postage		379
7,366	Printing & Stationery		1,601
38,122	Rent		39,669
798	Repairs & Maintenance		585
2,728	Research		0
270,251	Salaries - Officers		298,304
177,785	Salaries - Administration Staff		0
2,729	Staff Training & Conferences	6	408
146,763	Superannuation		36,039
10,909	Subsidy IEU - NT		0
225	Sundries		3,811
5,734	Telephone - Office		3,881
5,132	Telephone - Mobiles/Other		3,327
64,004	Travelling	7	71,993
5,645	Workcover		3,068
1,075,491	<b>Total Expenditure</b>		828,590
(\$165,722)	<b>SURPLUS (DEFICIT) FOR YEAR</b>		\$59,913

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**Statement of Cash Flows for Year Ended 31st December, 2008**

2007			
\$	<b>Cash Flows from Operating Activities</b>		
928,873	Revenue from Operations	799,664	
(1,123,183)	Payments to Suppliers and Employees	(755,561)	
7,603	Interest Received	1,374	
28,008	Net GST Collected	20,691	
<u>(158,699)</u>	Net Cash provided by Operating Activities (see Note 2)	<u>66,168</u>	
	<b>Cash Flows from Investing Activities</b>		
(4,830)	Purchase of Plant & Equipment	(842)	
(1,763)	Proceeds from Sale of Plant & Equipment	0	
<u>(6,593)</u>	Net Cash used in other activities	<u>(842)</u>	
(165,292)	Net Increase (Decrease) in Cash Held	65,326	
194,012	Cash at beginning of year	28,720	
<u><b>\$28,720</b></u>	<b>Cash at end of year</b>	<u><b>\$94,046</b></u>	

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**Statement of Cash Flows for Year Ended 31st December, 2008**

2007

\$

**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
	Commonwealth Bank of Australia	
9,493	- Cheque Account	91,147
252	- International Account	0
	AMP Banking	
16,083	- International Account	0
2,692	Members Equity Bank Ltd.	2,699
<u>\$28,720</u>		<u>\$94,046</u>

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

(165,722)	Operating Surplus for Year	59,913
6,376	Depreciation	6,361
0	(Profit)/Loss on Disposal of Plant & Equipment	0
	Changes in Assets and Liabilities	
(82,384)	(Increase) Decrease in Debtors	21,626
6,490	(Increase) Decrease in Prepayments	10,315
15,965	Increase (Decrease) in Creditors	50,515
109,091	Increase (Decrease) in Income Received in Advance	(109,091)
770	Increase (Decrease) in East Timor Clearing Account	(16,334)
28,008	Increase (Decrease) in GST Payable	20,691
	Increase (Decrease) in Provision for:	
(34,557)	Annual Leave	14,504
(42,736)	Long Service Leave	7,668
<u>(\$158,699)</u>		<u>\$66,168</u>

Cash Outflows shown in brackets

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

### NOTE 1

The General Purpose Financial Report has been prepared in accordance with Accounting Standards, other mandatory professional reporting requirements and The Workplace Relations Act 1996.

The accounts are prepared in accordance with the historical cost convention. The accounting policies adopted are consistent with those of the previous year.

**(a) Income Tax**

The Union is exempt from income tax under section 50-15 of the Income Tax Assessment Act 1997. The ongoing applicability of this ruling is at the discretion of the Australian Taxation Office.

**(b) Depreciation**

Depreciation is calculated on a straight line basis so as to write off the full net cost of each fixed asset during its effective working life.

The principal annual rates are:-

Leasehold Improvements	4%
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.

**(d) Cash**

For the purpose of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and are used in the cash management function on a day to day basis, net of outstanding bank overdrafts.

**(e) Goods and Services Tax**

Business expenses and assets are recognised net of the amount of GST except where the amount of GST accrued is not recoverable from the Australian Taxation Office.

### 2. Information to be provided to Members or Registrar

In accordance with the requirements of the RAO Schedule of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which reads as follow:

- (1) A member of an reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit.
- (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 be not less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under sub-section (1).



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

2007		
\$	<b>Note 3</b>	
	<b>Capitation Fees Received</b>	
337,273	NSW/ACT	412,636
3,945	NT	0
181,364	QLD	0
0	QLD/NT	182,637
43,273	SA	43,273
5,142	TISTA	5,270
11,327	TAS	11,327
185,170	VIEU	185,818
44,672	WA	45,818
<u>\$812,166</u>		<u>\$886,779</u>

	<b>Note 4</b>	
	<b>Affiliation Fees Paid</b>	
165,371	ACTU	167,364
500	ACTU Organising Centre	0
1,460	APHEDA	1,327
15,020	COPE	15,000
97,924	EI	106,230
750	ICTUR	0
277	NEF	141
<u>\$281,302</u>		<u>\$290,062</u>

	<b>Note 5</b>	
	<b>Contributions to Campaigns/Donations</b>	
63,813	ACTU Industrial Relations Campaign	0
10,000	ACTU Soloman Campaign (Darwin)	0
0	APHED East Timor	15,201
<u>\$73,813</u>		<u>\$15,201</u>

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

2007			
\$	<b>Note 6</b>		
	<b>Staff Training &amp; Conferences</b>		
1,563	ACTU		0
1,166	Australian Curriculum Studies Australia		408
\$2,729			\$408
	<b>Note 7</b>		
	<b>Travelling</b>		
1,817	Accommodation & Meals - International		9,367
33,368	Accommodation & Meals - Interstate		50,726
11,033	Airfares - International		413
12,051	Airfares - Interstate		8,713
5,735	Cabcharge Fees		2,774
\$64,004			\$71,993

# *K.L. Paroissien & Associates*

A.B.N. 22 510 134 694

*Business and Taxation Advisors*

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

H.D. Paroissien FCPA ACIS

R.G. Paroissien CPA ACIS

A.R. Paroissien PNA

## **AUDITORS REPORT TO THE MEMBERS OF INDEPENDENT EDUCATION UNION OF AUSTRALIA**

### **The Financial Report and Directors' Responsibility**

The financial report comprises the statement of financial performance, statement of financial position, statement of cash flow, the federal executive statement and notes to the financial report for Independent Education Union of Australia for the year ended 31st December, 2008.

The committee is responsible for the preparation and true and fair presentation of the financial report. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

### **Audit Approach**

We conducted an independent audit in order to express an opinion to the members of the Union. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal controls, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We perform procedures to assess whether in all material respects the financial report presents fairly Australian Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of their performances as represented by the results of their operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examine on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

While we considered the effectiveness of the Union's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance of internal controls.

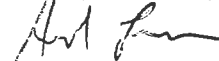
### **Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

### **Audit Opinion**

In our opinion the general purpose financial report is presented fairly in accordance with applicable Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.

K.L. Paroissien & Associates



A.R. Paroissien PNA

National Institute of Accountants

Member No. 102449

Melbourne, 20<sup>th</sup> March, 2009



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under Professional  
Standards Legislation

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

Year Ended 31st December, 2008

## DEPRECIATION SCHEDULE

	Original Cost	Value at 31/12/07	Written Off	Sales	Value at 31/12/08
<b>1. Furniture &amp; Fittings</b>					
Typist Chair	265	25	13%	25	-
Clerical Chair	274	30	"	30	-
Shelving	2,045	1,055	10%	205	850
Table & Chairs	504	462	10%	42	420
Storage Units	4,326	3,995	"	331	3,664
	<u>\$7,414</u>	<u>\$5,567</u>		<u>\$633</u>	<u>\$4,934</u>
<b>2. Office Machines &amp; Equipment</b>					
Computers (2)	5,278	1,055	27%	1,055	-
Laptop	2,807	761	"	761	-
Laptop	2,541	755	"	755	-
Laptop	988	799	27%	267	532
Computer	775	667	"	209	458
	<u>12,389</u>	<u>4,037</u>		<u>3,047</u>	<u>990</u>
<b>Additions</b>					
Laptop (23-06-08)	842	842	27%	119	723
	<u>\$13,231</u>	<u>\$4,879</u>		<u>\$3,166</u>	<u>\$1,713</u>
<b>3. Leasehold Improvements</b>					
Office Fit Out	\$64,041	\$57,836	4%	\$2,562	\$55,274
<b>Totals</b>	<u><u>\$84,686</u></u>	<u><u>\$68,282</u></u>		<u><u>\$6,361</u></u>	<u><u>\$61,921</u></u>



**Australian Government**  
**Australian Industrial Registry**

12 June 2009

Chris Watt  
Federal Secretary  
Independent Education Union of Australia  
Unit10/40 Brisbane Avenue  
Barton ACT 2600  
Email: [ieu@ieu.org.au](mailto:ieu@ieu.org.au)

Dear Chris,

**Re: Financial Report for the year ended 31 December 2008 – FR2008/612  
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

I acknowledge receipt of the financial report of the Independent Education Union of Australia for the year ended 31 December 2008. The documents were lodged in the Industrial Registry on 24 April 2009.

The documents have not been filed.

I advise that before the financial report can be filed the following is required to be rectified:-

**1. Incorrect Chronology of Events**

Schedule 1 of the Workplace Relations Act 1996 sets out a particular chronological order in which the financial documents must be prepared, provided to members and presented to a meeting. On the basis of the dates on the documents lodged, it appears that the organisation did not comply with the requirements.

I note that the Auditor's report is dated 20 March 2009. This is after the date the full report was provided to members via the organisation website on 28 February 2009.

In order to comply with the RAO Schedule, the organisation is required to:-

- Provide to all members the full report, including the signed and dated Auditor's report.
- Re-lodge the documents in the Registry accompanied by an amended Designated Officer's Certificate to reflect the date you provide the above-mentioned full report to members.

**2. Donations, grants or loans**

I note that contributions to campaigns or donations totalling \$15,201 were made in the year ended 31 December 2008 as disclosed in Note 5 of your "Notes To and Forming Parts of Accounts." Under section 237(1) of the RAO Schedule, the organisation needs to take certain steps if an individual donation, loan or grant exceeds \$1,000. If this is the case, the organisation needs to lodge a statement according to section 237(1). I have attached a blank form for disclosing a statement of loans, grants and donations if required.

If this is not the case, that the contributions are compulsory levies (as was the case in 2007) please advise in writing of the amount, a brief description of the purpose and the name of the entity imposing the levy. In future years, please ensure that financial reports separately disclose and identify any compulsory levies and for each such levy, the amount, a brief description of purpose and the name of the entity imposing the levy (Reporting Guideline 11(e)).

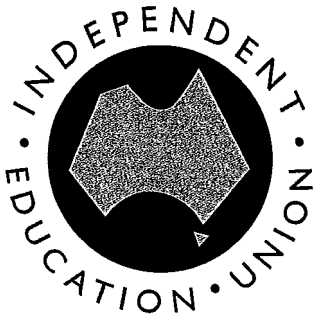
Should you have any queries, I may be contacted by email at [sokwei.ho@airc.gov.au](mailto:sokwei.ho@airc.gov.au) or on (03) 8661 7882.

Yours Sincerely,

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

Sokwei Ho  
Statutory Services Branch

Principal Registry  
Australian Industrial Registry  
Telephone: (03) 8661 7882  
Email: [sokwei.ho@airc.gov.au](mailto:sokwei.ho@airc.gov.au)



## INDEPENDENT EDUCATION UNION OF AUSTRALIA

Unit 10/40 Brisbane Avenue, Barton. ACT 2600

PO Box 177, Deakin West. ACT 2600

Telephone: (02) 6273 3107

Facsimile: (02) 6273 3710

Email: [ieu@ieu.org.au](mailto:ieu@ieu.org.au)

17 April 2009

The Registrar  
Australian Industrial Registry  
GPO Box 1994  
Melbourne VIC 3001

Dear Registrar

Please find attached the 2008 Audit for the Independent Education Union of Australia together with the Designated Officer's Certificate in accordance with Section 268 of the Workplace Relations Act.

Yours sincerely

Chris Watt  
Federal Secretary




Designated Officer's Certificate

268 of Schedule 1B Workplace Relations Act 1996

I, Christopher Gerard Watt being the Federal Secretary of the Independent Education Union of Australia certify:

- That the documents lodged herewith are copies of the full report, referred to in s268 of the RAO schedule; and
- That the full report was provided to members via its publication on the IEUA website at [www.ieua.org.au](http://www.ieua.org.au) on the 28<sup>th</sup> February 2009; and
- That the full report was presented to a meeting of the IEUA Executive on 27<sup>th</sup> February 2009 and to the IEUA Federal Council on 2nd April 2009 in accordance with section 266 of the RAO Schedule

Signature:

  
\_\_\_\_\_

Date:

17/4/09  
\_\_\_\_\_



# *K.L. Paroissien & Associates*

A.B.N. 22 510 134 694

*Business and Taxation Advisors*

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


H.D. Paroissien FCPA ACIS      R.G. Paroissien CPA ACIS      A.R. Paroissien PNA

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO DIRECTORS OF  
INDEPENDENT EDUCATION UNION OF AUSTRALIA**

I declare that, to the best of my knowledge and belief, during the year ended 31<sup>st</sup> December, 2008 there have been:-

- a. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit, and
- b. assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of the significant accounting estimates made by the committee.

K.L. Paroissien & Associates  
Certified Practicing Accountants

  
Andrew R. Paroissien  
Accountant

Dated in Hawthorn on 24<sup>TH</sup> FEBRUARY, 2009



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H.D. Paroissien FCPA ACIS

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A.R. Paroissien PNA

## **INDEPENDENT EDUCATION UNION OF AUSTRALIA**

**Year Ended 31st December, 2008**



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**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**GENERAL PURPOSE FINANCIAL REPORT**  
**YEAR ENDED 31ST DECEMBER, 2008**

Item	Page Number
Federal Executive Statement	1
Operating Report	2
Statement of Financial Position (Balance Sheet)	6
Statement of Financial Performance (Profit & Loss Statement)	7
Statement of Cash Flows	8
Notes to and Forming Part of the Accounts	10
Auditors Report	13
Depreciation Schedule	14

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## FEDERAL EXECUTIVE'S STATEMENT

On the 27<sup>th</sup> February, 2009 the Federal Executive of Independent Education Union of Australia passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended 31<sup>st</sup> December, 2008.


The Federal Executive 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 Industrial Registrar;
- (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 financial year 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;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the federal executive were held in accordance with the rules of the organisation; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iv) the financial records of the reporting unit have been kept as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
  - (vi) No orders have been made by the Commission under section 273 of the RAO Schedule during the period.


For Federal Executive: Richard Shearman  
Title of Office held: Federal President

Chris Watt  
Federal Secretary

Signature:

  
27/2/09.

Date:

  
27 February 2009

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT

### PRINCIPAL ACTIVITIES FOR THE YEAR

- (1) **Support** and advice to branches regarding political, industrial, legal and professional agendas. Ensuring ongoing advice to them on the Federal Government's industrial legislation including development of the Fair Work Bill.
- (2) **Representation** of the industrial and professional interests of the members in a broad range of federal spheres. This includes the ACTU and its committees; participation in forums on educational and professional issues of relevance to IEU members; representation to Government Ministers and Shadow Ministers on government policies relevant to the professional and industrial interests of our members; representation of the Union's interests in the Australian Industrial Relations Commission in relation to rules matters and the defence of members' industrial rights in industrial disputes.
- (3) **Submissions** to national inquiries on school funding, educational, industrial and human rights issues relevant to the membership and the broader community. Appearance before such Inquiries on behalf of the union and its membership and participation in the public debate on these matters.
- (4) **Research** in relevant areas of public policy such as the funding of schooling, industrial, legal and constitutional matters, educational issues, and human rights concerns to inform our own policy development. Oversight of the comparative salaries and conditions of various categories of staff in non government schools across the jurisdictions. Monitoring of Commission decisions and decisions from other jurisdictions.
- (5) **Protection and carriage** of the Union's Rules.
- (6) **Negotiation and prosecution** of claims for improved salaries and conditions for workers in the ELICOS and Maintenance of Federal Awards through Fair Pay Commission processes.

### RESULT OF THOSE ACTIVITIES

- (1) Sustained membership in the Union's branches.
- (2) A proactive membership industrially and professionally
- (3) Continued public profile of the Union on behalf of teachers and support staff in non government education
- (4) Improvements in the industrial and professional conditions of the membership

### SIGNIFICANT CHANGES IN THE NATURE OF THESE ACTIVITIES

There have been no significant changes in the nature of these activities over the past year.

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT (Cont'd)

### DETAILS OF THE RIGHT OF MEMBERS TO RESIGN

A member may resign from the Union in accord with 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.
- (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.

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT (Cont'd)

DETAILS (INCLUDING POSITION HELD) OF ANY OFFICER OR MEMBER OF THE UNION WHO IS:

- (1) DIRECTOR OF A SUPER ENTITY
- (2) A DIRECTOR OF A COMPANY THAT IS A DIRECTOR OF A SUPER ENTITY

Debra James	Federal Deputy President Council member and Secretary Victorian IEU Branch - Director of Catholic Superannuation Fund
Cathy Hickey	Federal Council member and Director NGS Super Fund
John Connors	Member of Victorian IEU Branch - Director of Catholic Superannuation Fund
Fran Renehan	Member of Committee of Management Victorian IEU Branch - Director of Catholic Superannuation Fund
Terry Burke	Federal Vice President and Secretary IEUA QLDNT Branch - Director of QIEC Pty. Ltd.
John Spriggs	Federal Council member and Senior Industrial Officer IEUA QLDNT Branch - Director of QIEC Pty. Ltd.
Chris Seymour	Federal Council member and Organiser IEUA QLDNT Branch - Alternate Director of QIEC Pty. Ltd.
Greg McGhie	Organiser IEUA QLDNT Branch - Director of QIEC Pty. Ltd.
Glen Seidel	Federal Vice President and Secretary IEUA SA Branch - Director of NGS Super Fund
Marg Sanson	President IEUA SA Branch Member Federal Council - Director of NGS Super Fund
Gloria Taylor	Federal Executive member and Deputy Secretary IEUA NSWACT Branch - Director of NGS Super Fund
John Quessy	Federal Council member and Assistant Secretary IEUA NSWACT Branch - Director NGS Super Fund
Kevin Phillips	IEUA NSWACT Branch Executive member and teacher - Director of NGS Super
Dick Shearman	Federal President and Secretary IEUA NSWACT Branch - Alternate Director NGS Super
Chris Wilkinson	President IEUA NSWACT Branch and teacher - Alternate Director NGS Super
Helen Spry	Member IEUA Council and teacher - Alternate Director NGS Super
Michael Hagan	IEUA NSWACT Branch Executive member and teacher - Director of the Catholic Schools Retirement Fund
Theresa Howe	Secretary IEUA WA Branch and non voting Plan Secretary of Concept One Superannuation Fund
Nigel Briggs	Federal Council member and Assistant Secretary of IEUA WA Branch - Director of the Catholic Schools Superannuation and Retirement Fund.
Angela Briant	Secretary IEUA TAS Branch - Director of Tasplan Superannuation Fund

THE NUMBER OF PERSONS THAT WERE RECORDED IN THE REGISTER OF MEMBERS ON 31/12/08.  
There were 64,975 members on the register of members on 31st December 2008.

THE NUMBER OF PERSONS WHO WERE EMPLOYEES OF THE FEDERAL UNION ON 31/12/08, INCLUDING FULL-TIME OR PART-TIME  
As at 31 December 2008, there were two persons employed by the Federal Union. These persons were employed on a full time basis.

# INDEPENDENT EDUCATION UNION OF AUSTRALIA

## OPERATING REPORT (Cont'd)

THE NAMES OF EACH PERSON WHO HAS BEEN A MEMBER OF THE COMMITTEE OF MANAGEMENT AT ANY TIME DURING THE REPORTING PERIOD AND THE PERIOD FOR WHICH HE OR SHE HELD THE POSITION  
The following persons are on the Federal Executive of the Union. The period of time during the reporting period for which they have held their position is indicated.

Chris Watt	12 months
Christine Cooper	8 months
Dick Shearman	12 months
Gloria Taylor	12 months
Deb James	12 months
Terry Burke	12 months
Glen Seidel	12 months
Theresa Howe	12 months
Barry McFarlane	12 months
Angela Briant	12 months



Richard Sherman  
Federal President



Chris Watt  
Federal Secretary



**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**Statement of Financial Position as at 31st December, 2008**

<b>2007</b>			
\$	<b>MEMBERS FUNDS</b>		
123,478	Balance as at 31st December, 2007		(42,244)
0	Plus Profit for Year		59,913
165,722	Less Loss for Year		<u>0</u>
<u><b>(\$42,244)</b></u>			<u><b>\$17,669</b></u>
	<b>CURRENT ASSETS</b>		
200	Cash on Hand	200	
	Commonwealth Bank of Australia		
9,493	- Cheque Account	91,147	
252	- International Account	0	
	AMP Banking		
16,083	- International Account	0	
2,692	Members Equity Bank Ltd.	2,699	
109,939	Debtors	88,313	
10,315	Prepayments	<u>0</u>	
<u>148,974</u>	Total Current Assets		182,359
	<b>LESS CURRENT LIABILITIES</b>		
33,894	Creditors	84,409	
109,091	Income Received in Advance	0	
16,334	International Clearing Account	0	
20,180	Provision for Annual Leave	34,684	
48,160	Provision for Long Service Leave	55,828	
31,280	GST Payable	<u>51,971</u>	
<u>258,939</u>	Total Current Liabilities		226,892
<b>(109,965)</b>	<b>Working Capital</b>		<u><b>(44,533)</b></u>
	<b>PLUS NON CURRENT ASSETS</b>		
	<b>Property, Plant &amp; Equipment</b>		
64,041	Leasehold Improvements	64,041	
(6,205)	Less Accumulated Amortisation	<u>8,767</u>	55,274
38,789	Plant & Equipment (at cost)	7,414	
(34,752)	Less Provision for Depreciation	<u>2,480</u>	4,934
18,262	Office Furniture & Fittings (at cost)	13,231	
(12,695)	Less Provision for Depreciation	<u>11,518</u>	1,713
281	Library	<u>281</u>	
<u>67,721</u>	Total Non Current Assets		62,202
<u><b>(\$42,244)</b></u>	<b>NET ASSETS</b>		<u><b>\$17,669</b></u>

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**Statement of Financial Performance for Year Ended 31st December, 2008**

<b>2007</b>	<b>Income</b>	<b>Notes</b>	
812,166	Capitation Fees Received	3	886,779
7,603	Interest Received		1,374
90,000	Sundry Income		350
<b>909,769</b>	<b>Total Income</b>		<b>888,503</b>
	<b>Less Expenditure</b>		
281,302	Affiliation Fees	4	290,062
(34,557)	Annual Leave Provision		14,504
4,450	Audit Fees		4,600
65	Bank Charges & Duties		370
390	Computer Costs		0
73,813	Contributions to Campaigns/Donations	5	15,201
6,376	Depreciation		6,361
609	Fringe Benefits Tax		528
2,096	Insurance		439
10,640	Internet		0
245	Leasing Charges		0
7,729	Library Fees & Subscriptions		5,021
(42,736)	Long Service Leave Provision		7,668
0	Media & Advertising		3,615
501	Meetings & Business Expenses		0
515	Office Requisites		476
22,792	Payroll Tax		16,680
3,070	Postage		379
7,366	Printing & Stationery		1,601
38,122	Rent		39,669
798	Repairs & Maintenance		585
2,728	Research		0
270,251	Salaries - Officers		298,304
177,785	Salaries - Administration Staff		0
2,729	Staff Training & Conferences	6	408
146,763	Superannuation		36,039
10,909	Subsidy IEU - NT		0
225	Sundries		3,811
5,734	Telephone - Office		3,881
5,132	Telephone - Mobiles/Other		3,327
64,004	Travelling	7	71,993
5,645	Workcover		3,068
<b>1,075,491</b>	<b>Total Expenditure</b>		<b>828,590</b>
<b>(\$165,722)</b>	<b>SURPLUS (DEFICIT) FOR YEAR</b>		<b>\$59,913</b>

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**Statement of Cash Flows for Year Ended 31st December, 2008**

**.IA**  
**2008**

<b>2007</b>			
<b>\$</b>	<b>Cash Flows from Operating Activities</b>		
928,873	Revenue from Operations	799,664	
(1,123,183)	Payments to Suppliers and Employees	(755,561)	
7,603	Interest Received	1,374	
28,008	Net GST Collected	20,691	
(158,699)	Net Cash provided by Operating Activities (see Note 2)		66,168
	<b>Cash Flows from Investing Activities</b>		200
(4,830)	Purchase of Plant & Equipment	(842)	
(1,763)	Proceeds from Sale of Plant & Equipment	0	91,147
(6,593)	Net Cash used in other activities	(842)	0
(165,292)	Net Increase (Decrease) in Cash Held	65,326	0
194,012	Cash at beginning of year	28,720	2,699
<b>\$28,720</b>	<b>Cash at end of year</b>	<b>\$94,046</b>	<b>\$94,046</b>
			59,913
			6,361
			0
			21,626
			10,315
			50,515
			(109,091)
			(16,334)
			20,691
			14,504
			7,668
			\$66,168

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

### NOTE 1

The General Purpose Financial Report has been prepared in accordance with Accounting Standards, other mandatory professional reporting requirements and The Workplace Relations Act 1996.

The accounts are prepared in accordance with the historical cost convention. The accounting policies adopted are consistent with those of the previous year.

**(a) Income Tax**

The Union is exempt from income tax under section 50-15 of the Income Tax Assessment Act 1997. The ongoing applicability of this ruling is at the discretion of the Australian Taxation Office.

**(b) Depreciation**

Depreciation is calculated on a straight line basis so as to write off the full net cost of each fixed asset during its effective working life.

The principal annual rates are:-

Leasehold Improvements	4%
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.

**(d) Cash**

For the purpose of the statement of cash flows, cash includes deposits at call which are readily convertible to cash on hand and are used in the cash management function on a day to day basis, net of outstanding bank overdrafts.

**(e) Goods and Services Tax**

Business expenses and assets are recognised net of the amount of GST except where the amount of GST accrued is not recoverable from the Australian Taxation Office.

### 2. Information to be provided to Members or Registrar

In accordance with the requirements of the RAO Schedule of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which reads as follow:

- (1) A member of an reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit.
- (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 be not less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under sub-section (1).

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

2007 \$	<b>Note 3</b>	
	<b>Capitation Fees Received</b>	
337,273	NSW/ACT	412,636
3,945	NT	0
181,364	QLD	0
0	QLD/NT	182,637
43,273	SA	43,273
5,142	TISTA	5,270
11,327	TAS	11,327
185,170	VIEU	185,818
44,672	WA	45,818
<u>\$812,166</u>		<u>\$886,779</u>

	<b>Note 4</b>	
	<b>Affiliation Fees Paid</b>	
165,371	ACTU	167,364
500	ACTU Organising Centre	0
1,460	APHEDA	1,327
15,020	COPE	15,000
97,924	EI	106,230
750	ICTUR	0
277	NEF	141
<u>\$281,302</u>		<u>\$290,062</u>

	<b>Note 5</b>	
	<b>Contributions to Campaigns/Donations</b>	
63,813	ACTU Industrial Relations Campaign	0
10,000	ACTU Soloman Campaign (Darwin)	0
0	APHED East Timor	15,201
<u>\$73,813</u>		<u>\$15,201</u>

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

<b>2007</b>		
<b>\$</b>	<b>Note 6</b>	
	<b>Staff Training &amp; Conferences</b>	
1,563	ACTU	0
1,166	Australian Curriculum Studies Australia	408
<u>\$2,729</u>		<u>\$408</u>

	<b>Note 7</b>	
	<b>Travelling</b>	
1,817	Accommodation & Meals - International	9,367
33,368	Accommodation & Meals - Interstate	50,726
11,033	Airfares - International	413
12,051	Airfares - Interstate	8,713
5,735	Cabcharge Fees	2,774
<u>\$64,004</u>		<u>\$71,993</u>

# ***K.L. Paroissien & Associates***

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***Business and Taxation Advisors***

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H.D. Paroissien FCPA ACIS      R.G. Paroissien CPA ACIS      A.R. Paroissien PNA

## **AUDITORS REPORT TO THE MEMBERS OF INDEPENDENT EDUCATION UNION OF AUSTRALIA**

### **The Financial Report and Directors' Responsibility**

The financial report comprises the statement of financial performance, statement of financial position, statement of cash flow, the federal executive statement and notes to the financial report for Independent Education Union of Australia for the year ended 31st December, 2008.

The committee is responsible for the preparation and true and fair presentation of the financial report. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

### **Audit Approach**

We conducted an independent audit in order to express an opinion to the members of the Union. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal controls, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We perform procedures to assess whether in all material respects the financial report presents fairly Australian Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the Union's financial position, and of their performances as represented by the results of their operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examine on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the directors.

While we considered the effectiveness of the Union's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance of internal controls.

### **Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

### **Audit Opinion**

In our opinion the general purpose financial report is presented fairly in accordance with applicable Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.

K.L. Paroissien & Associates



A.R. Paroissien PNA  
National Institute of Accountants  
Member No. 102449

Melbourne, 20<sup>TH</sup> MARCH, 2009



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# INDEPENDENT EDUCATION UNION OF AUSTRALIA

Year Ended 31st December, 2008

## DEPRECIATION SCHEDULE

	Original Cost	Value at 31/12/07	Written Off	Sales	Value at 31/12/08
<b>1. Furniture &amp; Fittings</b>					
Typist Chair	265	25	13%	25	-
Clerical Chair	274	30	"	30	-
Shelving	2,045	1,055	10%	205	850
Table & Chairs	504	462	10%	42	420
Storage Units	4,326	3,995	"	331	3,664
	<u>\$7,414</u>	<u>\$5,567</u>		<u>\$633</u>	<u>\$4,934</u>
<b>2. Office Machines &amp; Equipment</b>					
Computers (2)	5,278	1,055	27%	1,055	-
Laptop	2,807	761	"	761	-
Laptop	2,541	755	"	755	-
Laptop	988	799	27%	267	532
Computer	775	667	"	209	458
	<u>12,389</u>	<u>4,037</u>		<u>3,047</u>	<u>990</u>
<b>Additions</b>					
Laptop (23-06-08)	842	842	27%	119	723
	<u>\$13,231</u>	<u>\$4,879</u>		<u>\$3,166</u>	<u>\$1,713</u>
<b>3. Leasehold Improvements</b>					
Office Fit Out	\$64,041	\$57,836	4%	\$2,562	\$55,274
	<u>\$64,041</u>	<u>\$57,836</u>		<u>\$2,562</u>	<u>\$55,274</u>
<b>Totals</b>	<u><b>\$84,686</b></u>	<u><b>\$68,282</b></u>		<u><b>\$6,361</b></u>	<u><b>\$61,921</b></u>