



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

Level 5  
 11 Exhibition Street, Melbourne, VIC 3000  
 GPO Box 1994, Melbourne, VIC 3001  
 Telephone: (03) 8661 7993  
 Fax: (03) 9655 0410

Ms D. James  
 Branch Secretary  
 Independent Education Union of Australia  
 Victorian Independent Education Union Branch  
 PO Box 1320  
 SOUTH MELBOURNE VIC 3205

Dear Ms. James,

**Re: Schedule 1 of the Workplace Relations Act 1996 (Schedule 1)  
 Financial Reports for year ended 31 January 2008 - FR 2008/342**

Receipt is acknowledged of the financial reports of the Victorian Independent Education Union Branch of the Independent Education Union of Australia for year ended 31 January 2008. The documents were lodged in the Industrial Registry on 14 August 2008.

The financial reports have been filed.

I direct your attention to the following comments concerning the above reports and the financial reporting obligations under Schedule 1. Please note that these matters are generally advised for assistance in the future preparation of financial reports; no further action is required in respect of the subject documents.

**1. Operating Report**

**(a) Membership of Committee of Management:**

The operating report is required to contain the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, and the period for which he or she held such a position - refer regulation 159(c) of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003 (the RAO Regulations).

The operating report should have provided the positions which members of the committee of management held during the reporting period.

**(b) Signatory**

Please note that under reporting Guideline 26(c) for the purposes of section 253 of Schedule 1 this Statement need only be signed by a designated officer.

**2. Committee of Management Statement**

**Consistency with other reporting units**

Paragraph 25 of the Industrial Registrar's Reporting guidelines, as made under section 255 of Schedule 1 states:

*"The committee of management statement must include declarations by the committee of management as to whether in the opinion of the committee of management*

.....

(e)(iv) where the organisation consists of 2 or more reporting units, 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;

.....

The Committee of Management's Statement has repeated the wording as provided in paragraph 25(e)(iv). Such statement should indicate whether or not the financial records have been kept in a consistent manner to each of the other reporting units of the organisation.

I suggest, if the records have been kept in a consistent manner to each of the organisation's reporting units, that the words "where the organisation consists of 2 or more reporting units" be deleted.

### **3. Recovery of Wages Activity**

I note that the accounts do not provide any information in relation to any recovery of wages activity.

Where the reporting unit has not undertaken any recovery of wages activity for the financial year a statement by the auditor to the effect that there was no recovery of wages activity for the financial year would be sufficient.

### **4. Notice to Members**

I note that the notice to members did not reproduce all of the provisions of subsection 272(1). Would you please ensure that subsections 272(1), (2) and (3) are copied in their entirety into the General Purpose Financial Report in the next financial report of the Branch.

It should be noted that the Industrial Registrar attaches importance to reporting units both fully satisfying the obligations under Schedule 1 and to those obligations being discharged within the requisite timeframes. Your reporting unit should therefore ensure that future financial returns fully satisfy the above obligations.

### **Electronic Lodgment**

I encourage you to take advantage of the electronic lodgment service provided by the Registry for future lodgements. You may register as a user and then lodge your documents via the Electronic Lodgement page of the AIRC website at [www.airc.gov.au](http://www.airc.gov.au). Alternatively, you may send an email with the documents attached to [riateam3@air.gov.au](mailto:riateam3@air.gov.au)

Should you wish to discuss any of the matters raised in this letter, I may be contacted on (03) 8661 7993 or by email at [larry.powell@air.gov.au](mailto:larry.powell@air.gov.au).

Yours sincerely



Larry Powell  
Statutory Services Branch

21 August 2008

# VIEU

VICTORIAN INDEPENDENT EDUCATION UNION

ABN 34 532 902 687

08-978  
OAD3255

12<sup>th</sup> August 2008

The Registrar  
Australian Industrial Registry  
Level 4, 11 Exhibition Street  
Melbourne Vic 3000

Dear Registrar

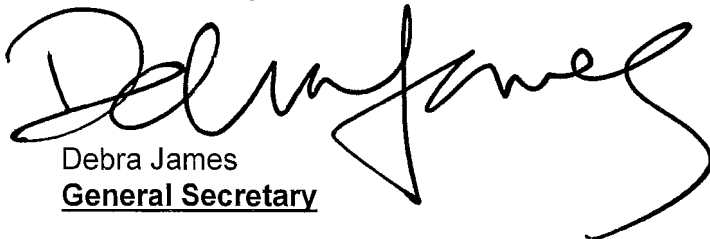
Please find attached copies of the documents required to fulfil our financial reporting obligations for the year ending 31<sup>st</sup> January 2008.

Attached are:-

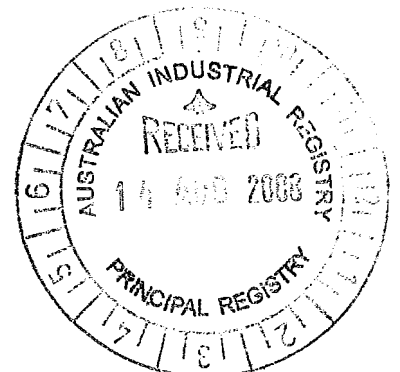
1. Committee of Management Statement
2. Operating Report
3. Statement of Financial Position (Balance Sheet)
4. Statement of Financial Performance (Profit & Loss Statement)
5. Statement of Cash Flows
6. Notes to and forming Part of the Accounts
7. Independence Declaration
8. Auditor's Report
9. Depreciation Schedule
10. Certificate of Secretary

Please do not hesitate to contact me if you require anything further.

Yours sincerely



Debra James  
**General Secretary**



08-979  
OAD3255

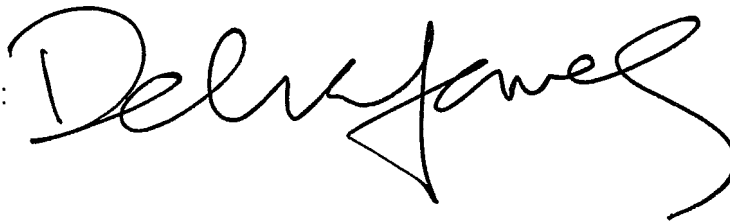
**Certificate of Secretary or other Authorised Officer**

s268 of Schedule 1B *Workplace Relations Act 1996*

I, Debra James, being the General Secretary of the Victorian Independent Education Union certify that:

- the documents lodged herewith are copies of the full report referred to in section 268 of the RAO Schedule; and
- a notice that the full report was available on the VIEU Website was published in the union's magazine VIEUPOINT on 20 June 2008; and the full report was provided to members on the VIEU Website from 20 June 2008.
- the full report was presented to a meeting of the Committee of Management of the reporting unit on 1<sup>st</sup> August 2008; in accordance with section 266 of the RAO schedule.

Signed:

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

Date: 12 August 2008



**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**

**VICTORIAN INDEPENDENT EDUCATION UNION**

**Year Ended 31st January, 2008**

**INDEPENDENT EDUCATION UNION OF AUSTRALIA  
VICTORIAN INDEPENDENT EDUCATION UNION**

**YEAR ENDED 31ST JANUARY, 2008**

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**INDEPENDENT EDUCATION UNION OF AUSTRALIA  
VICTORIAN INDEPENDNT EDUCATION UNION**

**COMMITTEE OF MANAGEMENT'S STATEMENT**

On the 6th June, 2008 the Committee of Management of Victorian Independent Education Union passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended 31st January, 2008.

The Committee of Management 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 committee of management 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 schedule 1of the Workplace Relations Act 1996 and the Regulations; and
  - (iv) where the organisation consists of 2 or more reporting units, 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 schedule 1 of the Workplace Relations Act 1996 has been furnished to the member or Registrar; and
  - (vi) No orders have been made by the Commission under section 273 of schedule 1 of the Workplace Relations Act 1996.

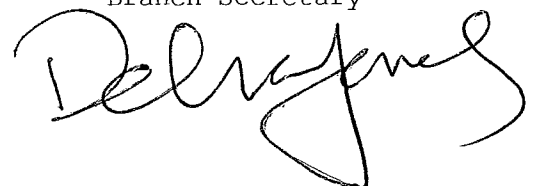
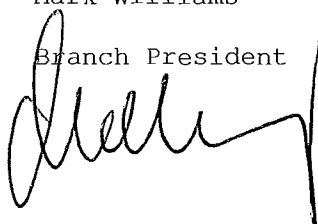
For Committee of Management: Mark Williams

Debra James

Title of Office held: Branch President

Branch Secretary

Signature:



Date: 1.8.2008

**INDEPENDENT EDUCATION UNION OF AUSTRALIA  
VICTORIAN INDEPENDENT EDUCATION UNION**

**OPERATING REPORT**

**PRINCIPAL ACTIVITIES FOR THE YEAR**

- (1) **Design**, implementation and co-ordination of campaigns and programs regarding membership organising, industrial and professional agendas.
- (2) **Representation** of the industrial and professional interests of the members in a broad range of Federal and State government committees, the Australian Industrial Relations Commission and various statutory bodies and community organisations concerned with educational, industrial and other relevant concerns.
- (3) **Provision** of political, industrial, legal and professional advice to members and chapters of the union on various educational and industrial issues.
- (4) **Development of submissions** to inquiries on school funding, educational and industrial rights issues relevant to the membership and the broader union movement and community. Participation on behalf of the union and its membership in the public debate on these matters.
- (5) **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 VIEU branch, union movement and national union movement policy development.
- (6) **Protection and carriage** of the VIEU Branch Rules.
- (7) **Negotiation and prosecution** of claims for improved salaries and conditions for members in Victorian non-government schools.

**RESULT OF THOSE ACTIVITIES**

- (1) Continued growth of the VIEU Branch's membership in all non-government schools in Victoria.
- (2) A proactive membership industrially and professionally.
- (3) Continued public profile of the VIEU Branch on behalf of teachers and support staff in non government education.
- (4) Improvements in the industrial and professional conditions of the membership.
- (5) Successful completion of negotiated Awards and Certified Agreements on behalf of members in non-government in Victoria.

**SIGNIFICANT CHANGES IN THE NATURE OF THESE ACTIVITIES**

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

**SIGNIFICANT CHANGES IN THE BRANCH FINANCIAL AFFAIRS DURING THE YEAR**

There have been no significant changes in the financial affairs of the Union during the past year.



**INDEPENDENT EDUCATION UNION OF AUSTRALIA  
VICTORIAN INDEPENDENT EDUCATION UNION**

**OPERATING REPORT (Cont'd)**

**DETAILS OF THE RIGHT OF MEMBERS TO RESIGN**

A member may resign from the Union in accord with Federal 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  
VICTORIAN INDEPENDENT EDUCATION UNION**

**OPERATING REPORT (Cont'd)**

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

**(1) TRUSTEE OF A SUPER ENTITY**

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

Cathy Hickey	Trustee of Non-Government Schools Superannuation Fund Pty. Ltd.
Debra James	Trustee of Catholic Superannuation Fund
John Mildren	Trustee of Catholic Superannuation Fund
Frances Renehan	Trustee of Catholic Superannuation Fund
Janet Sherry	Trustee of Non-Government Schools Superannuation Fund Pty. Ltd.

**THE NUMBER OF PERSONS THAT WERE RECORDED IN THE REGISTER OF MEMBERS ON 31/01/08**

There were 14,928 members on the register of members on 31st January, 2008.

**THE NUMBER OF PERSONS WHO WERE EMPLOYEES OF THE FEDERAL UNION ON 31/01/08, INCLUDING FULL-TIME OR PART-TIME**

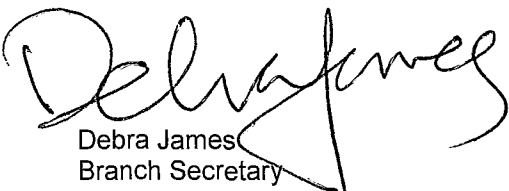
On 31st January, 2008 there were twenty four persons employed full time and eight persons employed part time by the VIEU Branch.

**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 were on the VIEU Branch Committee of Management during the following months of the reporting period:

Duncan Arendse for April 2007 - January 2008.  
Patrick Bennett for December 2007 - January 2008.  
Tasha Brown for April, 2007 - January 2008.  
Elizabeth Buckley for February 2007 - April 2007 & December 2007 - January 2008.  
Joy Burns for February 2007 - January 2008.  
John Connors for April, 2007 - January 2008.  
Frances Cosgrove for February 2007 - October 2007.  
Loretta Cotter for February 2007 - January 2008.  
Harry Dobson for February 2007 - April 2007.  
Kathleen Garrie for February 2007 - April 2007.  
Gregory Hawkins for February 2007 - January 2008.  
Stephen Hobday for February 2007 - January 2008.  
Debra James for February 2007 - January 2008.  
Allan Kerr for December 2007 - January 2008.  
John Mildren for February 2007 - April 2007.  
Kevin Moloney for December 2007 - January 2008.  
Joan North for February 2007 - April 2007.  
Frances Renehan for February 2007 - January 2008.  
Garry Roden for February 2007 - January 2008.  
Elizabeth Rogerson for April, 2007 - January 2008.  
Christine Scott for February 2007 - January 2008.  
Maureen Shembrey for February 2007 - January 2008.  
Janet Sherry for February 2007 - November 2007.  
Clare Solomon for February 2007 - January 2008.  
Averil Toyne for February 2007 - November 2007.  
Kerry Willcox-McGinnes for February 2007 - January 2008.  
Mark Williams for February 2007 - January 2008.

  
Mark Williams  
Branch President

  
Debra James  
Branch Secretary

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

<b>2007</b>			
\$	<b>MEMBERS FUNDS</b>		
1,400,132	Balance as at 31st January, 2007		1,536,125
135,993	Plus Surplus for Year		<u>161,203</u>
<u>\$1,536,125</u>			<u>\$1,697,328</u>
	<b>CURRENT ASSETS</b>		
	Commonwealth Bank of Australia		
163,908	- Cheque Account	341,781	
1,139	- Impress Account	1,145	
41,158	- Long Service Leave Account	49,496	
100,000	- Long Service Leave Term Deposit	100,000	
185,750	Debtors	<u>232,500</u>	
<u>491,955</u>	Total Current Assets		724,922
	<b>LESS CURRENT LIABILITIES</b>		
259,641	Creditors	221,253	
606,862	Members Subs in Advance	564,167	
134,653	Leasing Charges Due (Payable Within 12 Months)	121,533	
(10,496)	Less Unexpired Charges	<u>17,829</u>	103,704
131,735	Provision for Annual Leave		138,055
87,106	Provision for Long Service Leave		186,831
250,000	Provision for Members Campaign		350,000
57,600	Provision for Professional Development		<u>107,600</u>
<u>1,517,101</u>	Total Current Liabilities		<u>1,671,610</u>
(1,025,146)	<b>Working Capital (Deficiency)</b>	Forward	<u>(946,688)</u>

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**VICTORIAN INDEPENDENT EDUCATION UNION**  
**Statement of Financial Position as at 31st January, 2008 (Cont'd)**

<b>2007</b>			
\$			
(1,025,146)	Working Capital (Deficiency)	Forward	(946,688)
	<b>PLUS NON CURRENT ASSETS</b>		
	<b>Property, Plant &amp; Equipment</b>		
419,455	Motor Vehicle Under Lease	418,741	
(210,912)	Less Provision for Depreciation	<u>118,104</u>	300,637
43,202	Equipment Under Lease	0	
(32,641)	Less Provision for Depreciation	<u>0</u>	0
176,368	Office Equipment (at cost)	128,298	
(138,966)	Less Provision for Depreciation	<u>107,712</u>	20,586
564,244	Office Furniture & Fittings (at cost)	573,095	
(75,438)	Less Provision for Depreciation	<u>119,522</u>	453,573
6,660	Library		6,660
	<b>Investments</b>		
	Trust Units		
2,023,626	- Federation Union of Australia	2,067,786	
328,145	- JB Were Cash Trust	377,520	
<u>12</u>	Shares in Private Companies	<u>12</u>	<u>2,445,318</u>
<u>3,103,755</u>	Total Non Current Assets		<u>3,226,774</u>
<u>2,078,609</u>			<u>2,280,086</u>
	<b>LESS NON-CURRENT LIABILITIES</b>		
447,537	Commonwealth Financial Services		385,825
101,756	Leasing Charges Due (Payable After 12 Months)	209,860	
<u>(6,809)</u>	Less Unexpired Charges	<u>12,927</u>	<u>196,933</u>
542,484	Total Non Current Liabilities		<u>582,758</u>
<u><b>\$1,536,125</b></u>	<b>NET ASSETS</b>		<u><b>\$1,697,328</b></u>

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

2007		Notes	
\$	Income		
4,335,981	Members Subscriptions		4,574,149
12,966	Advertising		35,718
0	Directors Fees		26,893
4,580	Interest Received		8,405
121,571	Training Programs		132,550
44,306	Unrealised Gain on Investments		49,375
158,262	Sundry Income		105,685
<u>4,677,666</u>	<b>Total Income</b>		<u>4,932,775</u>
	<b>Less Expenditure</b>		
274,947	Administrative & General		181,411
260,819	Affiliation Fees	3	261,821
7,846	Annual Leave Provision		18,493
6,800	Audit Fees		7,700
23,829	Bank Charges & Duties		19,953
41,751	Building Expenses		78,768
44,989	Computer Costs		65,760
16,034	Conferences & Meetings	4	22,593
92,675	Depreciation		82,280
35,221	Fringe Benefits Tax		33,450
84,713	Insurance		113,116
47,932	Interest Paid		33,806
47,792	Legal Fees		24,334
16,729	Long Service Leave Provision		121,105
26,475	Meeting of Members	5	30,400
136,317	Members Campaign		156,432
150,000	Members Campaign Provision		100,000
63,046	Membership Development		4,365
68,226	Motor Vehicle Expenses		101,312
103,588	Motor Vehicle Leasing		83,241
112,257	Payroll Tax		105,163
160,360	Postage		120,931
57,600	Professional Development Provision		50,000
37,669	Printing & Stationery		32,517
147,723	Publications		165,154
2,973	Repairs & Maintenance		2,903
218,062	Salaries - Holders of Office		231,435
1,802,749	Salaries - Employees		1,995,711
21,333	Subscriptions		17,448
260,595	Superannuation		349,655
60,090	Teacher Learning Network		60,000
76,321	Telephone & Fax		67,963
34,212	Workcover		32,352
<u>4,541,673</u>	<b>Total Expenditure</b>		<u>4,771,572</u>
<u><b>\$135,993</b></u>	<b>SURPLUS FOR YEAR</b>		<u><b>\$161,203</b></u>

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

<b>2006</b>			
\$	<b>Cash Flows from Operating Activities</b>		
4,402,492	Revenue from Operations	4,484,704	
(4,164,266)	Payments to Suppliers and Employees	(4,381,702)	
337,105	Revenue from Other Operations	350,221	
4,580	Interest Received	<u>8,405</u>	
<u>579,911</u>	Net Cash provided by Operating Activities (see Note 2)		461,628
	<b>Cash Flows from Investing Activities</b>		
(25,566)	Purchase of Furniture & Fittings	(12,164)	
(14,404)	Purchase of Computer Equipment	<u>(18,067)</u>	
<u>(39,970)</u>	Net Cash used in other activities		(30,231)
	<b>Cash Flows from Financing Activities</b>		
(52,463)	Repayment of Loan - Commonwealth Financial Services	(61,712)	
(44,160)	Trust Units - Federation Education Union	(44,160)	
(44,306)	Trust Units - JB Were Cash Trust	(49,375)	
(65,146)	Repayment of Lease Creditor	<u>(89,933)</u>	
<u>(206,075)</u>	Net Cash used in other activities		<u>(245,180)</u>
333,866	Net Increase (Decrease) in Cash Held		186,217
(27,661)	Cash at beginning of year		306,205
<u><b>\$306,205</b></u>	<b>Cash at end of year</b>		<u><b>\$492,422</b></u>

**INDEPENDENT EDUCATION UNION OF AUSTRALIA  
VICTORIAN INDEPENDENT EDUCATION UNION**  
**Statement of Cash Flows for Year Ended 31st January, 2008 (Cont'd)**

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:

163,908	Commonwealth Bank of Australia	
1,139	- Cheque Account	341,781
41,158	- Impress Account	1,145
100,000	- Long Service Leave Account	49,496
	- Long Service Leave Term Deposit	100,000
<u>\$306,205</u>		<u>\$492,422</u>

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

135,993	Operating Surplus for Year	161,203
92,675	Depreciation	82,280
56,425	Depreciation of Motor Vehicle Under Lease	79,372
8,721	Depreciation of Equipment Under Lease	10,561
	Changes in Assets and Liabilities	
(27,575)	(Increase) Decrease in Debtors	(46,750)
3,969	Increase (Decrease) in Creditors	(38,388)
94,086	Increase (Decrease) in Members Subs in Advance	(42,695)
	Increase (Decrease) in Provision for:	
1,611	Annual Leave	6,320
6,406	Long Service Leave	99,725
150,000	Members Campaign	100,000
57,600	Professional Development	50,000
<u>\$579,911</u>		<u>\$461,628</u>

Cash Outflows shown in brackets

**INDEPENDENT EDUCATION UNION OF AUSTRALIA  
VICTORIAN INDEPENDENT EDUCATION UNION  
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:-

Office Fit Out	7.5%
Office Furniture & Fittings	20%
Computer & Office Equipment	33%

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

2007

\$

**Note 3**

**Affiliation Fees Paid**

6,930	Australian Catholic Primary Principals Association	2,880
1,520	Australian Primary Principal Association Inc.	2,864
1,140	Ballarat Trades Hall Council	1,520
611	Goulburn Valley Trades Hall Council	611
7,600	Incorporated Association of Registered Teachers of Victoria	7,600
182,216	Independent Education Union of Australia	185,170
745	North East Trades & Labour Council	225
468	South West Trades & Labour Council	351
59,589	Victorian Trades Hall Council	60,600
<u>\$260,819</u>		<u>\$261,821</u>

**Note 4**

**Conferences & Meetings**

<u>\$16,034</u>	IEUA Representation, Federal Executive & Council	<u>\$22,593</u>
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**Note 5**

**Meeting of Members**

18,706	VIEU Committee of Management	23,391
6,321	VIEU Councils	5,612
1,448	VIEU Annual Conference	1,397
<u>\$26,475</u>		<u>\$30,400</u>



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

I declare that, to the best of my knowledge and belief, during the year ended 31<sup>st</sup> January, 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 Practising Accountants

Andrew R. Paroissien  
Accountant

Dated in Hawthorn on 20<sup>th</sup> JUNE, 2008



**AUDITORS REPORT TO THE MEMBERS OF**

**INDEPENDENT EDUCATION UNION OF AUSTRALIA  
VICTORIAN INDEPENDENT EDUCATION UNION**

**The Financial Report and Directors' Responsibility**

The financial report comprises the statement of financial performance, statement of financial position and statement of cash flow for Victorian Independent Education Union for the year ended 31st January, 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 of the Victorian Independent Education Union is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 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> June, 2008

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**VICTORIAN INDEPENDENT EDUCATION UNION**  
Year Ended 31st January, 2008

**DEPRECIATION SCHEDULE**

	Original Cost	Value at 30/01/07		Written Off	Value at 30/01/08
<b>1. Furniture &amp; Fittings</b>					
Building Fit Out Costs	505,290	455,453	7.5%	37,793	417,660
Additional Building Fit Out	22,466	20,915	"	1,680	19,235
Chair	295	3	10%	3	-
2 Draw Filing Cabinets	169	5	"	5	-
Bookcases (4)	816	26	"	26	-
Bookcases	164	9	"	9	-
Pedestal Mobile	392	16	"	16	-
4 Draw Filing Cabinets	270	10	"	10	-
Light Box	407	28	"	28	-
Framed Prints	378	33	"	33	-
4 Draw Filing Cabinets	313	32	"	31	1
Chairs (6)	750	85	"	75	10
Typist Chair	323	39	"	32	7
4 Draw Filing Cabinets	295	30	"	29	1
Desk	480	55	"	48	7
Framed Prints	470	53	"	47	6
Frames	570	118	"	57	61
Office Furniture	986	216	"	98	118
Office Equipment	330	156	"	33	123
Aboriginal Artwork	1200	682	"	120	562
Office Chair	737	431	"	73	358
Desk	1455	908	"	145	763
Office Furniture	748	467	"	75	392
Furniture	1820	757	20%	363	394
Furniture	1691	704	"	337	367
Refrigerator	1276	597	"	255	342
Office Chair	413	235	"	82	153
Flat File Rack	360	306	"	72	234
Chairs (5)	2100	1968	"	419	1549
Painting	640	622	"	128	494
Telephone System	12,103	3,025	25%	3,025	-
2nd Telephone Station	1,224	822	"	822	-
	560,931	488,806		45,969	442,837
<b>Additions</b>					
Telephone System (07-08-07)	10,050	10,050	25%	1,222	8,828
Dishwasher (07-08-07)	2,114	2,114	20%	206	1,908
	\$573,095	\$500,970		\$47,397	\$453,573

**INDEPENDENT EDUCATION UNION OF AUSTRALIA**  
**VICTORIAN INDEPENDENT EDUCATION UNION**  
Year Ended 31st January, 2008

**DEPRECIATION SCHEDULE (Cont'd)**

	Original Cost	Value at 30/01/07		Written Off	Value at 30/01/08
<b>2. Office Machines &amp; Equipment</b>					
UPS Back Up	1642	44	33.3%	44	-
Computers (2)	3233	85	"	85	-
Laptop	3320	87	"	87	-
Lasejet Printer	1,709	193	"	193	-
Laptops (2)	6,556	1,118	"	1,118	-
Laptop	4,770	954	"	954	-
Computer	3,727	850	"	850	-
Label Printer	9,514	2,171	"	2,171	-
Backup Hardware	2,526	722	"	722	-
Computer	2,721	778	"	778	-
File Server	28,699	9,563	"	9542	21
Terminal Server	10,114	3,638	"	3363	275
Laptops (4)	13,553	4,874	"	4506	368
Computers (2)	3,743	1,777	"	1,245	532
Computers (5) (03-04-06)	11,535	8,332	33.3%	3835	4,497
Laptop (06-07-06)	2,142	1,731	"	712	1,019
Mobile Phone (01-02-06)	727	485	"	242	243
	110,231	37,402		30,447	6,955
<b>Additions</b>					
Digital Camera (02-03-07)	828	828	33.3%	253	575
Computers (6) (02-03-07)	7,845	7,845	"	2401	5,444
Monitors (12) (02-03-07)	3,869	3,869	"	1184	2,685
Laser Printer (05-07-07)	1,205	1,205	"	232	973
Photocopier (31-10-07)	4,320	4,320	"	366	3,954
	\$128,298	\$55,469		\$34,883	\$20,586
<b>Totals</b>	<b>\$701,393</b>	<b>\$556,439</b>		<b>\$82,280</b>	<b>\$474,159</b>