



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

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Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7764  
Fax: (03) 9655 0410  
Email: [dimitra.doukas@air.gov.au](mailto:dimitra.doukas@air.gov.au)

Ms Marion Grybas  
Branch Organiser  
National Tertiary Education Industry Union  
Deakin University Branch  
Room H 304, 221 Burwood Highway  
BURWOOD VIC 3125

Dear Ms Grybas

**RE: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule) Financial Reports  
for year ended 30 June 2006 – FR2006/274**

I acknowledge receipt of the financial documents for the National Tertiary Education Industry Union – Deakin University Branch. The documents were lodged in the Industrial Registry on 14 March 2007.

The documents have been filed.

Although the documents have been filed, I would like to comment on some issues arising out of the reports. I make these comments to assist you when you next prepare financial reports. You do not need to take any further action in respect of the financial reports already lodged.

**1. Dating and Signing of documents**

It is noted that the Auditor's Report was not signed nor dated. All documents should be signed and dated as a matter of course

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7764 (Tues and Thursday) or by email at [dimitra.doukas@air.gov.au](mailto:dimitra.doukas@air.gov.au).

**Electronic Lodgement**

I encourage you to take advantage of the electronic lodgement 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).

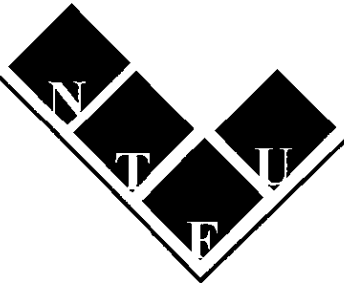
Yours sincerely,

A handwritten signature in black ink, appearing to read 'Dimitra Doukas'.

Dimitra Doukas  
Statutory Services Branch

27 March 2007

National  
Tertiary  
Education  
Union



**DEAKIN UNIVERSITY BRANCH**  
Room H 304, 221 Burwood Highway,  
Burwood 3125  
**Tel: (03) 9244 6874**  
**Fax: (03) 9244 6322**  
**E-mail: grybas@deakin.edu.au**

**PRESIDENT: Dr Colin Long**  
**SECRETARY: Catherine Van Winckel**

28<sup>th</sup> February 2007

Mr Larry Powell  
AIRC  
Australian Industrial Registry  
Level 35  
80 Collins Street  
MELBOURNE VIC 3000

Dear Mr Powell

**Re Financial Report for the NTEU Deakin University Branch for 2005-2006**

Please find enclosed financial reports for year ending 2005-2006.

Please accept my apologies for the lateness of these reports but I was unable complete the tasks within the required time due members of the executive being on leave and overseas.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Marion Grybas', is written over a horizontal line.

Marion Grybas  
Branch Organiser

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NTEU Deakin University Branch.  
Room H 304, 221 Burwood Highway, Burwood 3125

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH  
GENERAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED  
30th JUNE 2006  
*Full Report***

NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, Cathy van Winckel, being the Branch Secretary of National Tertiary Education Industry Union – Deakin University Branch (the reporting unit) certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule;
- that the full report was provided to members on 8<sup>th</sup> FEBRUARY 2007 ~~2006~~; and
- that the full report was presented to a general meeting of the members of the reporting unit on 28<sup>th</sup> FEBRUARY 2007 ~~2006~~, in accordance with section 266 of the RAO Schedule.

Signature: Cathy van Winckel

Date: 28<sup>th</sup> February 2007 ~~2006~~

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006**

**Principal Activities**

The principal activities of the Branch during the financial year were:

- To improve and protect the salaries and conditions of employment of our members;
- To represent our members in approaches to and discussions with their employer;
- To negotiate collective agreements which improve the conditions of employment of our members;
- To enforce existing industrial agreements on behalf of our members; and
- To promote industrial peace through conciliation and arbitration.

**Results of Principal Activities**

The Branch's principal activities resulted in the maintenance and improvement of the salaries and conditions of employment of our members, especially for those members covered by collective agreements negotiated by the Branch.

**Significant Changes in the Nature of Principal Activities**

There were no significant changes in the nature of the Branch's principal activities during the financial year.

**Significant Changes in the Branch's Financial Affairs**

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Branch.

**Trustee or Director of a Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme**

No officer or member of the Branch was a Trustee or Director of a Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme because they are an officer or a member of a registered organisation.

**Number of Members**

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 965 (2005 – 1,014).

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006 (Continued)**

**Number of Employees**

The number of persons who were, at the end of the financial year, employees of the Branch were 1.0 (being two part-time employees) measured on a full-time equivalent basis.

**Members of the Committee of Management**

The persons who held office as members of the Committee of Management of the Branch at the beginning of the financial year were:

Branch President	Michael Wood <sup>1</sup>
Vice-President (Academic)	Neville Millen
Vice-President (General)	John Lannan
Branch Secretary	Colin Long <sup>12</sup>
Committee Member	Chris Goodwin <sup>3</sup>
Committee Member	Maree Kavanagh
Committee Member	Jan Stewart
Committee Member	Patrick Flanagan
Committee Member	Ludmilla Forsyth <sup>3</sup>
Committee Member	Denise Bett <sup>3</sup>
Committee Member	Helen Kavanagh
Committee Member	Susanne Young <sup>3</sup>
Committee Member	Cathy van Winckel <sup>2</sup>
Committee Member	Andrew Giles
Committee Member	Skye Mykyta
Committee Member	Don Swanson <sup>4</sup>

- 1) Colin Long replaced Michael Wood as president during the financial year (Michael Wood remained as a committee member).
- 2) Cathy van Winckel replaced Colin Long as secretary during the financial year.
- 3) These members resigned from the committee during the financial year.
- 4) Don Swanson joined the committee during the financial year.

There were no changes to the composition of the Committee of Management during the financial year 1<sup>st</sup> July 2005 to 30<sup>th</sup> June 2006 unless mentioned above.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006 (Continued)**

**Manner of Resignation – s254(2)(c)**

Members may resign from the organisation in accordance with Rule 11 (Resignation from Membership) which reads as follows:

11.1 A member may resign from membership by written notice addressed and delivered to the member's Division Secretary or Branch Secretary provided that:

- (a) Where a written notice of resignation is received by a Division Secretary, he or she shall as soon as practicable forward a copy of the notice of resignation to the appropriate Branch Secretary;
- (b) Where a written notice of resignation is received by a Branch Secretary, he or she shall as soon as practicable forward a copy of the notice of resignation to the relevant Division Secretary.

11.2 A notice of resignation from membership takes effect:

(a) where the member ceases to be eligible to become a member of the Union

- (i) on the day on which the notice is received by the Union; or
- (ii) 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

(b) in any other case:

- (i) at the end of two weeks, or if permitted by law three months after the notice is received by the Union; or
- (ii) on the day specified in the notice;

whichever is later.

11.3 Any dues payable but not paid by a former member in relation to a period before the member's resignation 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.

11.4 A notice delivered to the Division Secretary or Branch Secretary shall be taken to have been received by the Union when it was delivered.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006 (Continued)**

- 11.5 A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered in accordance with sub-rule 1 of this rule.
- 11.6 A resignation from membership is valid even if it is not effected in accordance with this rule if the member is informed in writing by or on behalf of the Union that the resignation has been accepted.
- 11.7 Cessation of payment of any dues, levies and other amounts by a member does not, of itself, terminate membership of the Union.

Name CATHERINE VAN WINCKEL

Title SECRETARY.

Signature *Catherine van Winckel*

Date: 14 / 12 / 2006



**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT**

On 14<sup>th</sup> December 200~~6~~<sup>7</sup> the Committee of Management of the National Tertiary Education Industry Union – Deakin University Branch (the reporting unit) passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended 30th June 2006:

The Committee of Management declares that 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 National Tertiary Education Industry Union, including the Branch rules;
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the National Tertiary Education Industry Union, including the rules concerning Branches of that union;
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
  - (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 National Tertiary Education Industry Union;
  - (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;

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT (Continued)**

- (vi) No orders for the inspection of financial records have been made by the Commission under section 273 of the RAO Schedule;
- (f) in relation to the recovery of wages activity:
  - (i) there has been no such activity undertaken by the reporting unit.

**For the Committee of Management:** Cathy van Winkel

**Title of Office Held:** Branch Secretary

**Signature:** *Cathy van Winkel*

**Date:** 14th December 2006

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
Profit from Continuing Operations	10,296	4,764
Retained Profits at the beginning of the financial year	18,387	13,623
Retained Profits at the end of the financial year	<u>28,683</u>	<u>18,387</u>

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**BALANCE SHEET  
AS AT 30th JUNE 2006**

	Note	2006 \$	2005 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	2	50,149	36,624
Trade and Other Receivables	3	399	609
<b>TOTAL CURRENT ASSETS</b>		<b>50,548</b>	<b>37,233</b>
<b>NON CURRENT ASSETS</b>			
Plant & Equipment	4	791	320
<b>TOTAL NON-CURRENT ASSETS</b>		<b>791</b>	<b>320</b>
<b>TOTAL ASSETS</b>		<b>51,339</b>	<b>37,553</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	5	4,616	2,100
Employee Provisions	6	11,411	10,170
<b>TOTAL CURRENT LIABILITIES</b>		<b>16,027</b>	<b>12,270</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee Provisions	6	6,629	6,896
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>6,629</b>	<b>6,896</b>
<b>TOTAL LIABILITIES</b>		<b>22,656</b>	<b>19,166</b>
<b>NET ASSETS</b>		<b>28,683</b>	<b>18,387</b>
<b>MEMBERS' FUNDS</b>			
Retained Profits		28,683	18,387
<b>TOTAL MEMBERS' FUNDS</b>		<b>28,683</b>	<b>18,387</b>

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
<b>INCOME</b>		
Gross Member Subscriptions	382,613	409,640
Less : Capitation Fees National Office	164,778	171,499
Capitation Fees Victorian Division	125,969	148,646
Net Member Subscriptions	<u>91,866</u>	<u>89,495</u>
Interest Received	813	566
Sundry Income	462	-
<b>BRANCH INCOME</b>	<u><b>93,141</b></u>	<u><b>90,061</b></u>
 <b>EXPENDITURE</b>		
Audit	2,100	2,100
Bank Charges	36	297
Branch Funds	390	116
Conferences	4,046	-
Depreciation	334	667
EBA – Campaign	1,022	2,676
Employee Provisions	975	(76)
Gifts	180	75
Industrial Action Expenses	919	2,013
Insurance	435	378
Meeting Expenses	1,922	1,420
Newsletters	461	530
Office Amenities	1,843	2,012
Parking Fees	406	587
Professional Development	2,136	2,555
Repairs & Maintenance	-	614
Salaries & Wages – Employees	48,132	52,692
Stationery	623	1,454
Sundry Expenses	2,338	381
Superannuation	11,961	12,734
Training	-	16
Travel & Accommodation	1,084	809
University Service Fees	362	201
Workcover	1,140	1,046
<b>BRANCH EXPENDITURE</b>	<u><b>82,845</b></u>	<u><b>85,297</b></u>
<b>PROFIT FROM CONTINUING OPERATIONS</b>	<u><b>10,296</b></u>	<u><b>4,764</b></u>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
	Inflows (Outflows)	Inflows (Outflows)
Cash flows from Operating Activities		
Receipts from members	382,823	409,504
Interest received	813	566
	462	
Payments to suppliers & employees	(369,768)	(404,851)
	-----	-----
Net cash provided by / (used in) operating activities – Note B	14,330	5,219
	-----	-----
Cash flows from Investing Activities		
Purchases of fixed assets	(805)	-
	-----	-----
Net cash (used in) investing activities	(805)	-
	-----	-----
Cash flows from Financing Activities	-	-
	-----	-----
Net increase / (decrease) in cash and cash equivalents held	13,525	5,219
Cash and cash equivalents at the beginning of the financial year	36,624	31,405
	-----	-----
Cash and cash equivalents at the end of the financial year – Note A	50,149	36,624
	=====	=====

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006 \$	2005 \$
<b>Note A Reconciliation of Cash and Cash Equivalents</b>		
For the purposes of the cash flow statement cash and cash equivalents includes cash on hand and in banks and investments in money markets. Cash at the end of the financial year is shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:		
Cash at Bank	50,149	36,624
	50,149	36,624
	50,149	36,624

**Note B Reconciliation of net cash provided by operating activities to profit from continuing operations**

Profit from continuing operations	10,296	4,764
Non-cash flows in profit from continuing operations:		
Depreciation	334	667
Changes in Assets & Liabilities:		
(Increase) / decrease in trade and other current receivables	210	(136)
Increase / (decrease) in trade and other payables	2,516	-
Increase / (decrease) in employee provisions	974	(76)
	14,330	5,219
	14,330	5,219

The branch has no credit stand-by or financing facilities in place.

There were no non-cash financing or investing activities during the period.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30th JUNE 2006**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Trustees' accountability requirements under the Union's Rules and the requirements under the Workplace Relations Act 1996.

The financial report covers the National Tertiary Education Industry Union – Deakin University Branch as an individual entity. The National Tertiary Education Industry Union is a registered organisation registered under the Workplace Relations Act 1996 and domiciled in Australia. The National Tertiary Education Industry Union – Deakin University Branch is a branch of that organisation.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**(a) Fixed Assets**

Depreciation is provided on all fixed assets so as to write off the assets progressively over their estimated economic lives to the Branch. The prime cost method of depreciation is used.

Depreciation rates used for each class of assets are:

Class of asset	Depreciation Rate
Office Furniture and Equipment	25%

**(b) Revenue**

Member subscription revenue is recognised when the respective fees have been deducted from the members' wages and salaries.



**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30th JUNE 2006**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) Provision for Employee Entitlements

The provision relates to annual leave and long service leave and has been calculated on the basis of actual entitlements under appropriate awards, based on current wage rates.

(d) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(e) Income Tax

No income tax has been provided, as the Branch is exempt from income tax pursuant to section 50-15 of the Income Tax Assessment Act 1997, as amended.

(f) Information to be provided to members or registrar

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

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (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 not be 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).

Note: This sub-section is a civil penalty provision

(g) Economic Dependency

The Branch is not economically dependent on any other reporting units of the organisation.

(h) Segment Reporting

The reporting entity operates in one business and geographical segment being the provision of trade union services to its members in Victoria.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
<b>2. CASH AND CASH EQUIVALENTS</b>		
Cash at Bank	50,149	36,624
	50,149	36,624
<b>3. TRADE AND OTHER RECEIVABLES</b>		
Prepayments	399	399
GST Owed by the ATO	-	210
	399	609
<b>4. PLANT AND EQUIPMENT</b>		
Office Furniture and Equipment- at cost	13,077	12,272
Less : Accumulated Depreciation	(12,286)	(11,952)
	791	320
Movements in Carrying Values		
Opening balance at the beginning of the year	320	987
Additions	805	-
Depreciation	(334)	(667)
Closing balance at the end of the year	791	320
<b>5. TRADE AND OTHER PAYABLES</b>		
Sundry Creditors And Accruals	2,100	2,100
GST Payable to the ATO	2,516	-
	4,616	2,100
<b>6. EMPLOYEE PROVISIONS</b>		
Current		
Annual Leave	11,411	10,170
Non-Current		
Long Service Leave	6,629	6,896
	18,040	17,066

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
DEAKIN UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30th JUNE 2006**

**7. FINANCIAL INSTRUMENTS**

**(a) Interest Rate Risk**

The reporting entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2006	2005	2006	2005
Financial Assets				
Cash at bank	0.50%	0.50%	\$50,149	\$36,624

No financial assets are subject to a fixed interest rate.  
No financial liabilities are subject to any interest rate.

**(b) Credit Risk**

The reporting entity does not have any material credit risk exposure to any single debtor or group of debtors under any financial instruments entered into by the reporting entity.

**(c) Net Fair Values**

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

**8. UNION DETAILS**

The office of the branch is located at;

Room H 304  
221 Burwood Highway  
BURWOOD VIC 3125

## **INDEPENDENT AUDIT REPORT**

### **TO THE MEMBERS OF NATIONAL TERTIARY EDUCATION INDUSTRY UNION DEAKIN UNIVERSITY BRANCH**

#### **Scope**

##### ***The financial report and trustees' responsibility***

The general purpose financial report comprises the income statement, balance sheet, detailed income statement, cash flow statement and accompanying notes to the financial statements and the committee of management statement for the National Tertiary Education Industry Union – Deakin University Branch for the year ended 30<sup>th</sup> June 2006.

The trustees of the branch are responsible for the preparation and true and fair presentation of the general purpose financial report in accordance with the Workplace Relations Act 1996. 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 general purpose financial report.

#### **Audit Approach**

We conducted an independent audit in order to express an opinion to the members of the branch. 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 judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996 including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the branch's financial position, and of its performance as represented by the results of its operations and its cash flows.

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

- examining, 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 committee of management.

**INDEPENDENT AUDIT REPORT**

**TO THE MEMBERS OF**  
**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**DEAKIN UNIVERSITY BRANCH**

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on 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 National Tertiary Education Industry Union – Deakin University Branch is presented fairly in accordance with:

- (i) applicable Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996, and
- (ii) other mandatory professional reporting requirements.

LOCKWOOD WEHRENS  
Chartered Accountants  
Camberwell

ANDREW WEHRENS  
Member of The Institute of Chartered  
Accountants in Australia – 79117, holder  
of a current Certificate of Public Practice  
2006