



Australian Government
Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7993
Fax: (03) 9654 6672

Mr G Leonard
Branch Secretary
National Tertiary Education Industry Union
Swinburne University of Technology Branch
NTEU Office
Mail 35
John Street
HAWTHORN VIC 3122

Dear Mr Leonard

**Re: Schedule 1B of the Workplace Relations Act 1996 (Schedule 1B)
Financial reports for year ended 30 June 2005 - FR 2005/387**

Reference is made to the financial reports of the Swinburne University of Technology Branch of the National Tertiary Education Industry Union for the year ended 30 June 2005. The documents were lodged in the Industrial Registry on 3 January 2006.

The financial documents have filed.

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

1. Designated Officer's Certificate

Section 268 requires a certificate by a prescribed designated officer that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with sections 265 and 266 of Schedule 1B.

I note the certificate indicates that the financial documents lodged were copies of the documents provided to members on 18 November 2005 and also presented to a Committee of Management meeting on 16 December 2005.

I also note your covering letter to the financial documents advising that the financial documents were provided to the membership on 18 November 2005 and to the Branch annual general meeting on 16 December 2005.

As you would be aware a reporting unit may only present its financial documents to a committee of management meeting if its rules provide for a 5% rule as prescribed by subsection 266(3) of Schedule 1B. If no such rule is provided, the reporting unit must present such documents to a general meeting of members. I have on this occasion taken the financial documents as having been presented to a general meeting of members.

In future, the designated officer's certificate should state that the financial documents were supplied to members and presented to a general meeting of members.

2. Operating Report

Membership of Committee of Management:

I note that the operating report provides the names of the persons who were members of the committee of management of the Association at the beginning of the financial year.

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 RAO Regulations.

3. Auditor's Report

Auditor's Qualifications

It is not clear from the Report whether or not the Auditor is an approved auditor. In this regard I draw your attention to the definition of approved auditor in regulation 4 of the RAO Regulations. In all likelihood the Auditor is such a person however, it is our preference that this is made explicit in the Report. I recommend you draw this comment to the attention of your Auditors.

4. Notice to members

I note that the notice to members provides the provisions of section 274 of the Workplace Relations Act 1996. The accounts should set out the provisions of subsections 272(1), (2) and (3) of Schedule 1B. Would you please ensure those subsections are copied into the GPFR 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 1B 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.

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 7993 or by email at larry.powell@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. Alternatively, you may send an email with the documents attached to riateam3@air.gov.au

Yours sincerely,

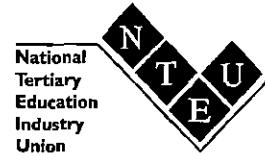


Larry Powell
Statutory Services Branch

8 March 2006



**National Tertiary Education Union
Swinburne Branch**
John Street, Hawthorn, Victoria 3122
Telephone 03 9214 8162
Email: beo_nteusw@vtown.com.au



19 December 2005

Clency Lapiere
Team Manager
Australian Industrial Registry
Level 35
Nauru House
80 Collins Street
Melbourne Vic 3000

Dear Clency Lapiere

Re: Financial Documents for Year Ended 30 June 2005

Please find enclosed two copies of the Financial Documents for the financial year ending 30 June 2005 for the NTEU Swinburne Branch.

The documents have been distributed to financial members and were presented and approved at:

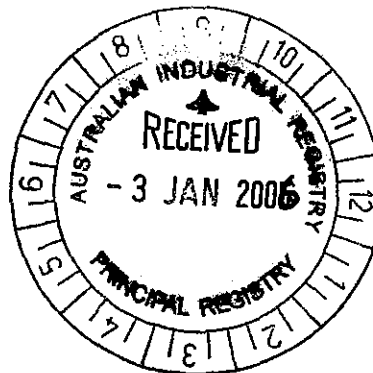
- ❖ Branch Executive Committee on 17 November 2005
- ❖ our Branch Annual General meeting held on 16 December 2005-12-20

Copies were made available to the membership on 18 November 2005.

If you have any queries about the enclosed documents, please contact me on 9214 8162.

Yours sincerely

Geoffrey Leonard
Branch President
NTEU Swinburne Branch



cc. Lockwood Wehrens

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005**

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 of the Branch was a Trustee or Director of a Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 521.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005**

Number of Employees

The number of persons who were, at the end of the financial year, employees of the Branch was 0.5 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	Geoffrey Leonard
Vice-President (General)	Barbara Camfield
Vice-President (Academic)	Christine Critchley
Branch Secretary	Wayne Cupido
General Committee (Academic)	Josie Arnold
General Committee (Academic)	Peter Harkness
General Committee (General)	Rhonda Hinds
General Committee (General)	Sandra Caine
General Committee	Jan Fischer
General Committee	Vicki Ryan
General Committee	Jill Donaldson
General Committee	Jon Saul
General Committee	Mark Schier

Name GEORGEY MICHAEL LEONARD

Title BRANCH PRESIDENT

Signature 

Date: 18 / 11 /2005

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005**

Manner of Resignation – s254(2)(c)

Members may resign from the Branch 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.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005**

- 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.
- 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.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
COMMITTEE OF MANAGEMENT STATEMENT**

On 17 NOVEMBER 2005, the Committee of Management of National Tertiary Education Industry Union – Swinburne University Branch (the reporting unit) passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the year ended 30th June 2005:

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 this 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 National Tertiary Education Industry Union, including the rules concerning Branches of that union;
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of 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 National Tertiary Education Industry Union;

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
COMMITTEE OF MANAGEMENT STATEMENT (cont'd)**

- (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;
- (vi) No orders for the inspection of financial records have been made by the Commission under section 273 of the RAO Schedule.

For the Committee of Management: Geoffrey Leonard

Title of Office Held: Branch President

Signature: 

Date: 18/11/2005

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30th JUNE 2005**

	2005	2004
	\$	\$
Profit / (Loss) from Ordinary Activities	(896)	(4,096)
Retained Profits at the beginning of the financial year	65,601	69,697
Retained Profits at the end of the financial year	<u>64,705</u>	<u>65,601</u>

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
BALANCE SHEET
AS AT 30th JUNE 2005**

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash	2	68,763	79,207
Receivables	3	123	7,804
TOTAL CURRENT ASSETS		<u>68,886</u>	<u>87,011</u>
NON CURRENT ASSETS			
Plant & Equipment	4	497	1,191
TOTAL NON-CURRENT ASSETS		<u>497</u>	<u>1,191</u>
TOTAL ASSETS		<u>69,383</u>	<u>88,202</u>
CURRENT LIABILITIES			
Payables	5	2,987	21,497
Employee Provisions	6	1,691	1,104
TOTAL CURRENT LIABILITIES		<u>4,678</u>	<u>22,601</u>
TOTAL LIABILITIES		<u>4,678</u>	<u>22,601</u>
NET ASSETS		<u>64,705</u>	<u>65,601</u>
MEMBERS' FUNDS			
Retained Profits		64,705	65,601
TOTAL MEMBERS' FUNDS		<u>64,705</u>	<u>65,601</u>

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30th JUNE 2005**

	2005	2004
	\$	\$
INCOME		
Gross Member Subscriptions	201,439	194,882
Less : Capitation Fees National Office	94,793	87,905
Capitation Fees Victoria Division	78,451	80,347
Net Member Subscriptions	<u>28,195</u>	<u>26,630</u>
Interest Received	3,529	3,168
Sundry Income	<u>5,192</u>	<u>2,774</u>
BRANCH INCOME	<u><u>36,916</u></u>	<u><u>32,572</u></u>
EXPENDITURE		
Audit	1,900	1,500
Bank Charges	163	191
Computer Expenses	539	625
Conferences	498	-
Depreciation	694	786
Fee Collection	695	-
Gifts	192	190
Meeting Expenses	1,317	1,541
Postage	162	218
Printing & Stationery	1,051	856
Provision for Annual Leave	586	220
Salaries & Superannuation - Employees	28,027	27,250
Sundry Expenses	333	848
Telephone	315	74
Training	1,249	226
Travel	(230)	1,885
Workcover Levy	<u>321</u>	<u>258</u>
BRANCH EXPENDITURE	<u><u>37,812</u></u>	<u><u>36,668</u></u>
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	<u><u>(896)</u></u>	<u><u>(4,096)</u></u>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
 SWINBURNE UNIVERSITY BRANCH
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 30th JUNE 2005**

	2005	2004
	\$	\$
	Inflows (Outflows)	Inflows (Outflows)
Cash flows from Operating Activities		
Receipts from members	209,439	193,795
Interest received	3,529	3,168
Other income	5,192	2,774
Payments to suppliers & employees	(228,604)	(200,238)
	-----	-----
Net cash provided by / (used in) operating activities – Note B	(10,444)	(501)
	-----	-----
Cash flows from Investing Activities		
Purchases of fixed assets	-	-
	-----	-----
Net cash (used in) investing activities	-	-
	-----	-----
Net increase / (decrease) in cash held	(10,444)	(501)
Cash at the beginning of the financial year	79,207	79,708
	-----	-----
Cash at the end of the financial year – Note A	68,763	79,207
	=====	=====

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30th JUNE 2005**

	2005	2004
	\$	\$
Note A Reconciliation of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money markets. Cash at the end of the financial year is shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash at Bank	68,663	79,107
Cash on Hand	100	100
	-----	-----
	<u>68,763</u>	<u>79,207</u>

Note B Reconciliation of net cash provided by operating activities to profit from ordinary activities

Profit from ordinary activities	(896)	(4,096)
Non-cash flows in profit from ordinary activities:		
Depreciation	694	786
Changes in Assets & Liabilities:		
(Increase) / decrease in other current assets	7,681	(1,087)
Increase / (decrease) in payables	(18,510)	3,676
Increase / (decrease) in provisions	587	220
	-----	-----
	<u>(10,444)</u>	<u>(501)</u>

The association 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
SWINBURNE UNIVERSITY BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30th JUNE 2005**

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 Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board, the Trustees' accountability requirements under the Unions' Rules and the requirements under the Workplace Relations Act 1996.

The financial report covers the National Tertiary Education Industry Union – Swinburne University Branch as an individual entity. The National Tertiary Education Industry Union – Swinburne University Branch is a trade union, recognised by the Australian Industrial Registry and domiciled in Australia.

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	20 – 33%

(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
SWINBURNE UNIVERSITY BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

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

(c) Provision for Employee Entitlements

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

(d) 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.

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

(f) Economic Dependency

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

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

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

(g) 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
SWINBURNE UNIVERSITY BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

	2005	2004
	\$	\$
2. CASH ASSETS		
Petty Cash	100	100
Cash at Bank - Cheque Account	11,580	24,840
Cash at Bank - Investment Account	57,083	54,267
	<u>68,763</u>	<u>79,207</u>
3. RECEIVABLES		
Capitation Fees Owing	-	7,804
GST Refundable	123	-
	<u>123</u>	<u>7,804</u>
4. PLANT AND EQUIPMENT		
Office Furniture and Equipment- at cost	3,831	3,831
Less : Accumulated Depreciation	<u>(3,334)</u>	<u>(2,640)</u>
	<u>497</u>	<u>1,191</u>
5. PAYABLES		
Creditors & Accrued Expenses	2,987	20,744
GST Owing	-	753
	<u>2,987</u>	<u>21,497</u>
6. EMPLOYEE PROVISIONS		
Annual Leave	1,691	1,104
	<u>1,691</u>	<u>1,104</u>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

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	
	2005	2004	2005	2004
Financial Assets	%	%	\$	\$
Cash at Bank	2.15	2.00	11,580	24,840
Deposits	5.40	5.05	57,083	54,267

No financial assets are subject to a fixed 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.

9. UNION DETAILS

The registered office of the union is:

Level 2, 463 Burwood Road
HAWTHORN VIC 3122

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH**

Scope

The financial report and trustees' responsibility

The financial report comprises the profit and loss statement, balance sheet, detailed statement of income and expenditure statement, statement of cash flows and accompanying notes to the financial statements and the committee of management statement for the National Tertiary Education Industry Union – Swinburne University Branch for the year ended 30th June 2005.

The trustees of the branch are responsible for the preparation and true and fair presentation of the 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 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 accounting policies described in Note 1, so as to present 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. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used and described in Note 1, are appropriate for the needs of the members.



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Camberwell Vic 3124
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web: www.lock-wood.com.au

Lockwood & Co (Melb) Pty Ltd
ABN 36 290 638 803
ACN 101 133 804
Chartered Accountants / Business Consultants

Lockwood Wehrens
ABN 74 135 421 190
Auditors

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION INDUSTRY UNION
SWINBURNE UNIVERSITY BRANCH**

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.

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 – Swinburne University Branch is presented fairly in accordance with:

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

Lockwood Wehrens.

LOCKWOOD WEHRENS
Chartered Accountants
Camberwell

A. Wehrens.

ANDREW WEHRENS
Registered Company Auditor 176520
22nd November 2005