



Australian Government

Australian Industrial Registry

11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7811
Fax: (03) 9655 0410

Andrea Brown
Secretary
National Tertiary Education Industry Union
Victoria University of Technology Branch
Room D236, Footscray Park Campus
PO Box 14428
MELBOURNE CITY MAIL CENTRE VIC 8001

By email: nteu@vu.edu.au

Dear Ms Brown

Re: Financial Reports for year ended 30 June 2005 – National Tertiary Education Industry Union – Victoria University of Technology Branch – FR2005/540

I refer to the financial reports of the National Tertiary Education Industry Union – Victoria University of Technology Branch for the year ended 30 June 2005. The documents were lodged in the Industrial Registry on 10 November 2005.

As an oversight we omitted to advise that these documents have been filed. This is a letter of confirmation that the financial reports for the year ended 30 June 2005 for the National Tertiary Education Industry Union – Victoria University of Technology Branch have been filed.

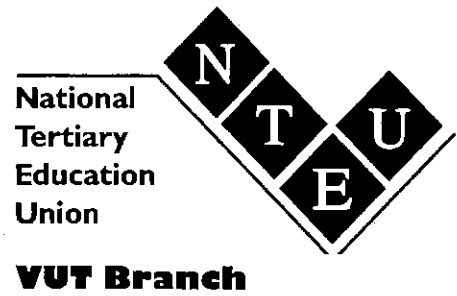
Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mark Elliot', written over the 'Yours sincerely,' text.

Mark Elliot
Statutory Services Branch

23 February 2007

09/11/05



Australian Industrial Registry
Level 35, Nauru House
GPO Box 1994S
MELBOURNE VIC 3001

Attention: Industrial Registrar

**RE: Financial Documents for NTEIU – VUT Branch
Year ending 30 June 2005**

Please find enclosed financial documents of the Victoria University of Technology Branch of the National Tertiary Education Industry Union in respect of the period 1 July 2004 – 30 June 2005.

If you have any queries please contact the Branch Office on (03)9919 4076, email nteu@vu.edu.au or write to :

NTEU – VUT Branch
Room D236, Footscray Park Campus,
PO Box 14428
MELBOURNE CITY MAIL CENTRE, VIC 8001

Yours sincerely

D. Winton

per: **Andrea Brown**
Secretary
NTEU – VUT Branch

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, Andrea Brown, being the Branch Secretary of National Tertiary Education Industry Union – Victoria University of Technology 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 26th September 2005; and
- that the full report was presented to a ^{General} meeting of the ~~Committee of Management~~ ^{members} of the reporting unit on 28th October 2005, in accordance with section 266 of the RAO Schedule.

Signature: _____

Date: _____

Andrea Brown
7th November 2005

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY 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 975.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005 (Continued)

Number of Employees

The number of persons who were, at the end of the financial year, employees of the Branch was 1.38 (being two part time employees) measured on a full time equivalent basis.

Members of the Committee of Management

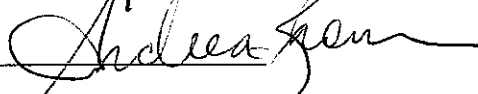
The persons who held office as members of the Committee of Management of the Branch at the beginning of the financial year were:

Branch President	Mr Justin BARE
Vice-President (Academic)	Dr Paul ADAMS
Vice-President (General)	Mr Bruce LINDSAY
Branch Secretary	Ms Andrea BROWN
Committee Member	Dr Ms Susan Bevan
Committee Member	Ms Georgena ROGERSON
Committee Member	Ms Marion BURFORD
Committee Member	Dr Jamie DOUGHNEY
Committee Member	Dr Alison DUNCAN
Committee Member	Mr Richard GOUGH
Committee Member	Ms Jeannie REA
Committee Member	Ms Judith-Ann ROBERTSON
Committee Member	Mr John VERNON
Committee Member	Ms Vicki-Ann SPEECHLEY-GOLDEN
Indigenous Representative	Ms Karen Jackson

During the financial year the following people left the Committee of Management; Georgena Rogerson, Vicki-Ann Speechley-Golden and Karen Jackson and the following people joined the Committee of Management; Michael Zaar, Bronwyn Betts, Michele Grossman, Pam Milonas and John Tully who has since resigned.

Name ANDREA BROWN

Title SECRETARY

Signature 

Date: 20/9 /2005

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005 (Continued)

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
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005 (Continued)

- 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
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

On 20th September 2005, the Committee of Management of National Tertiary Education Industry Union – Victoria University of Technology 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;

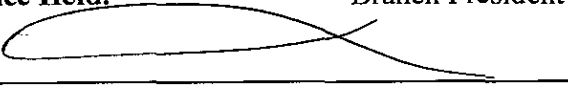
**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT (Continued)

- (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: Dr Jamie Doughney

Title of Office Held: Branch President

Signature: 

Date: 20th September 2005

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

	2005 \$	2004 \$
Profit / (Loss) from Ordinary Activities	(21,330)	(15,683)
Retained Profits at the beginning of the financial year	45,925	61,608
Retained Profits at the end of the financial year	<u>24,595</u>	<u>45,925</u>

The accompanying notes form part of these accounts.

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

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash Assets	2	45,549	54,589
Other Assets	3	<u>5</u>	<u>610</u>
TOTAL CURRENT ASSETS		<u>45,554</u>	<u>55,199</u>
NON CURRENT ASSETS			
Plant & Equipment	4	405	340
TOTAL NON-CURRENT ASSETS		<u>405</u>	<u>340</u>
TOTAL ASSETS		<u>45,959</u>	<u>55,539</u>
CURRENT LIABILITIES			
Payables	5	9,036	1,810
Employee Provisions	6	12,328	7,804
TOTAL CURRENT LIABILITIES		<u>21,364</u>	<u>9,614</u>
TOTAL LIABILITIES		<u>21,364</u>	<u>9,614</u>
NET ASSETS		<u>24,595</u>	<u>45,925</u>
MEMBERS' FUNDS			
Retained Profits		24,595	45,925
TOTAL MEMBERS' FUNDS		<u>24,595</u>	<u>45,925</u>

The accompanying notes form part of these accounts.

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

	2005	2004
	\$	\$
INCOME		
Gross Member Subscriptions	404,190	363,663
Less : Capitation Fees National Office	(174,063)	(142,113)
Capitation Fees Victorian Division	(148,764)	(133,734)
Net Member Subscriptions	81,363	74,891
Interest Received	3,408	3,068
Other Income	2,348	100
TOTAL BRANCH INCOME	87,119	78,059
EXPENDITURE		
Audit	1,990	1,814
Bad Debt	82	-
Bank Charges	174	329
Depreciation	397	266
Employee Provisions	4,524	(10,173)
Functions - Branch	970	669
Industrial Activity	1,563	-
Insurance	632	-
Lease of Copier	3,879	2,984
Meetings	-	1,073
Office Expenses	2,650	794
Payroll Tax	3,977	3,279
Printing & Publicity	294	526
Repairs & Maintenance	-	589
Salaries & Wages - Employees	71,159	75,690
Stationery Expenses	340	524
Sundry Expenses	116	1,083
Superannuation	11,931	12,837
Telephone, Postage & Courier	1,654	341
Travel	-	58
Workcover	1,767	1,059
Workcover expenses	350	-
TOTAL BRANCH EXPENDITURE	108,449	93,742
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	(21,330)	(15,683)

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30th JUNE 2005**

	2005	2004
	\$	\$
	Inflows	Inflows
	(Outflows)	(Outflows)
Cash flows from Operating Activities		
Receipts from members	404,190	363,140
Interest received	3,408	3,068
Other income	2,348	100
Payments to suppliers & employees		(395,079)
	-----	-----
Net cash provided by / (used in) operating activities – Note B	(8,578)	(28,771)
	-----	-----
Cash flows from Investing Activities	(462)	-
	-----	-----
Cash flows from Financing Activities	-	-
	-----	-----
Net increase / (decrease) in cash held	(9,040)	(28,771)
Cash at the beginning of the financial year	54,589	83,360
	-----	-----
Cash at the end of the financial year – Note A	45,549	54,589
	=====	=====

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

**STATEMENT OF CASH FLOWS (Continued)
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:		
Petty Cash	154	30
Cash at Bank – (Overdraft)	(19,626)	(18,049)
Interest Bearing Deposit	65,021	72,608
	<u>45,549</u>	<u>54,589</u>

Note B Reconciliation of net cash provided by operating activities to profit / (loss) from ordinary activities

Profit / (loss) from ordinary activities	(21,330)	(15,683)
Non-cash flows in profit / (loss) from ordinary activities:		
Depreciation	397	266
Bad Debt	82	-
Changes in Assets & Liabilities:		
(Increase) / decrease in other assets	523	(523)
Increase / (decrease) in payables	7,226	(2,658)
Increase / (decrease) in provisions	4,524	(10,173)
	<u>(8,578)</u>	<u>(28,771)</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
VICTORIA UNIVERSITY OF TECHNOLOGY 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 – Victoria University of Technology Branch as an individual entity. The National Tertiary Education Industry Union – Victoria University of Technology 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%

(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
VICTORIA UNIVERSITY OF TECHNOLOGY 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 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).

(g) Economic Dependency

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

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

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

(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
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

	2005 \$	2004 \$
2. CASH ASSETS		
Petty Cash	154	30
Cash at Bank (Overdraft)	(19,626)	(18,049)
Term Deposit	65,021	72,608
	<u>45,549</u>	<u>54,589</u>
3. OTHER ASSETS		
Sundry Debtors	-	82
Share in Members & Ed Credit Union	5	5
	<u>5</u>	<u>87</u>
4. PLANT AND EQUIPMENT		
Office Furniture and Equipment- at cost	5,561	5,606
Less : Accumulated Depreciation	(5,156)	(5,000)
	<u>405</u>	<u>340</u>
4. PAYABLES		
Sundry Creditors And Accruals	9,036	1,810
	<u>9,036</u>	<u>1,810</u>
5. EMPLOYEE PROVISIONS		
Annual Leave	8,030	4,580
Long Service Leave	4,298	3,224
	<u>12,328</u>	<u>7,804</u>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

	2005	2004
	\$	\$
6. LEASE COMMITMENTS		
Being for lease of photocopier		
Payable not later than one year	3,939	3,939
Later than one year but no later than five years	7,549	11,488
Later than five years	-	-
	11,488	15,427

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	3.93%	3.00%	\$45,549	\$54,589

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.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th JUNE 2005**

8. UNION DETAILS

The registered office of the union is:

Room D236, Building D
Victoria University, Footscray Park Campus
FOOTSCRAY VIC 3011

INDEPENDENT AUDIT REPORT

**TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY 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 – Victoria University of Technology 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.



INDEPENDENT AUDIT REPORT

**TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION INDUSTRY UNION
VICTORIA UNIVERSITY OF TECHNOLOGY 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 – Victoria University of Technology 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

ANDREW WEHRENS
Registered Company Auditor 176520
22nd September 2005



P.O. Box 1300
1st Floor, 586 Burke Road
Camberwell Vic 3124
Tel: 03 9882 0566
Fax: 03 9882 0436
Email: synergy@lock-wood.com.au
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