



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

Mr D. Kleeman
Branch Treasurer
National Tertiary Education Industry Union
University of Canberra Branch
C/- ACT Division
G Block Old Admin Area
ANU CANBERRA 0200

Dear Mr. Kleeman

**Re: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2003 - FR 2003/411**

Reference is made to the financial reports of the University of Canberra Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003. The documents were lodged in the Industrial Registry on 27 November 2006.

The financial documents have been filed.

Electronic Lodgment

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

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.

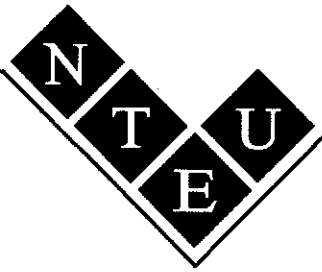
Yours sincerely,

A handwritten signature in black ink, appearing to read 'L. Powell'.

Larry Powell
Statutory Services Branch

4 December 2006

National
Tertiary
Education
Industry
Union



Larry Powell
Australian Industrial Registry
Level 35, 80 Collins St
MELBOURNE VIC 3000

Dear Mr Powell

**Re: NTEU, University of Canberra Branch
Financial returns for 2003 and 2004
Your reference FR2005/341**

I have included the financial returns for the University of Canberra Branch of the NTEU for the years ending 30 June 2003 and 30 June 2004 for lodgement with the Industrial Registry. These returns have now met all relevant requirements with respect to Branch Committee approval, notification to members and a general meeting of members for approval.

As per our earlier discussions, we have now commenced the audit of the 2005 and 2006 statements and I will lodge these with you following completion of the relevant processes.

If you wish to discuss any of these matters further, please contact me on (02) 6201 2427, or email me at dale.kleeman@canberra.edu.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Dale Kleeman', with a flourish at the end.

Dale Kleeman
NTEU UC Branch Treasurer

20 November 2006

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2003**

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

YEAR ENDED 30 JUNE 2003

ACCOUNTING OFFICER'S CERTIFICATE

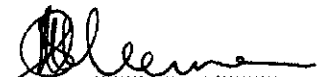
I, Dale Kleeman, the Officer responsible for keeping the Accounting Records of the National Tertiary Education Union – University of Canberra Branch, certify that as at 30 June 2003 the number of members of the Organisation was 310 (2002 322).

In my opinion,

- (i) the attached accounts show a true and fair view of the financial affairs of the Organisation as at 30 June 2003.
- (ii) a record has been kept of all monies paid by, or collected from, all members and all monies so paid or collected have been credited to the bank accounts to which those monies are to be credited, in accordance with the Rules of the Organisation;
- (iii) before any expenditure was incurred by the Organisation, approval of the incurring of the expenditure was obtained in accordance with the Rules of the Organisation;
- (iv) with regard to funds of the Organisation raised by compulsory levies or voluntary contributions from members, or funds other than the general funds operated in accordance with the rules, no payments were made out of such funds for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with the Organisation, were made to persons holding office in the Organisation;
- (vi) the register of members of the Organisation was maintained in accordance with the Act.

Signed at: Canberra

Dale Kleeman



Dated: 16 September 2005


YEAR ENDED 30 JUNE 2003

COMMITTEE OF MANAGEMENT'S CERTIFICATE

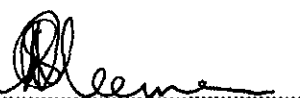
We, Di Adams and Dale Kleeman, being two members of the Committee of Management of the National Tertiary Education Union – University of Canberra Branch, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (i) in the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Organisation as at 30 June 2003;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30 June 2003, in accordance with the rules of the Organisation;
- (iii) to the knowledge of any members of the Committee, there have been no instances where records of the Organisation or other documents (not being documents containing information made available to a member of the Organisation under sub-section 274 (2) of the Workplace Relations Act 1996), or copies of those records or other documents, or copies of the rules of the Organisation, have not been furnished, or made available, to members of the Organisation in accordance with the Workplace Relations Act 1996, the Regulations thereto, or the Rules of the Organisation; and
- (vi) the Organisation has complied with sub-section S279(1) and (6) of the Act in relation to the financial accounts in respect of the year ended 30 June 2002 and the Auditor's Report thereon.

Signed at: Canberra


.....
Di Adams

Dated: 16 September 2005


.....
Dale Kleeman

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

**INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003**

	2003 \$	2002 \$
INCOME		
Interest	6,580	11,791
Membership fees	129,040	112,014
Other income – refund of recruitment funds from ACT Division	<u>9,351</u>	<u>-</u>
TOTAL INCOME	144,971	123,805
LESS EXPENSES		
Audit fees	1,010	1,200
Bank charges	88	54
Donations	1,100	-
Legal costs	700	-
Meeting expenses	1,093	1,340
NTEU - ACT Division	66,922	70,245
NTEU – National Office	57,259	53,171
Student prize	100	100
Printing and stationery	926	405
Sundry expenses	315	162
Telephone	24	91
Traveling expenses	572	868
University of Canberra bookshop	<u>-</u>	<u>32</u>
TOTAL EXPENSES	<u>130,109</u>	<u>127,668</u>
OPERATING PROFIT/(LOSS)	<u>14,862</u>	<u>(3,863)</u>

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2003**

	Notes	2003 \$	2002 \$
Revenue from ordinary activities		144,971	123,805
Other expenses from ordinary activities		<u>(130,109)</u>	<u>(127,668)</u>
Profit from ordinary activities before income tax expense (income tax revenue)		14,862	(3,863)
Income tax revenue (income tax expense) relating to ordinary activities		<u>-</u>	<u>-</u>
Profit from ordinary activities after related income tax expense (income tax revenue)	2	<u>14,862</u>	<u>(3,863)</u>

The accompanying notes form part of these financial statements.

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2003**

	Notes	2003 \$	2002 \$
CURRENT ASSETS			
Cash assets	3	155,720	140,873
Receivables		8,571	8,571
Other financial assets		<u>10</u>	<u>10</u>
TOTAL CURRENT ASSETS		<u>164,301</u>	<u>149,454</u>
TOTAL ASSETS		<u>164,301</u>	<u>149,454</u>
CURRENT LIABILITIES			
Payables	4	(15)	-
Other		<u>1,010</u>	<u>1,010</u>
TOTAL CURRENT LIABILITIES		<u>995</u>	<u>1,010</u>
TOTAL LIABILITIES		<u>995</u>	<u>1,010</u>
NET ASSETS		<u>163,306</u>	<u>148,444</u>
EQUITY			
Accumulated surplus	5	<u>163,306</u>	<u>148,444</u>
TOTAL EQUITY		<u>163,306</u>	<u>148,444</u>

The accompanying notes form part of these financial statements.

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2003**

	Notes	2003 \$	2002 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		138,391	103,443
Payments to suppliers and employees		(130,124)	(139,668)
Interest received		<u>6,580</u>	<u>11,791</u>
Net cash provided by/(used in) operating activities	6 (b)	<u>14,847</u>	<u>(24,434)</u>
Net increase/(decrease) in cash held		14,847	(24,434)
Cash at beginning of financial year		<u>140,873</u>	<u>165,307</u>
Cash at end of financial year	6 (a)	<u>155,720</u>	<u>140,873</u>

The accompanying notes form part of these financial statements.

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2003

NOTE 1:

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the *Workplace Relations Act 1996*.

The financial report is for the entity National Tertiary Education Union - University of Canberra Branch as an individual entity. National Tertiary Education Union - University of Canberra Branch is an association incorporated under the *Workplace Relations Act 1996*.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

(a) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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.

Lease incentives received under operating leases are recognised as a liability. Lease payments received reduced the liability.

(b) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

d) Information to be provided to members or Registrar

In accordance with the requirements of the *Workplace Relations Act 1996*, as amended, attention is drawn to the provision of sub-sections (1), (2) and (3) of Section 274, which reads

- (1) A member of an organisation, or a Registrar, may apply to the Organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under sub-section (1) by a member of the Organisation or a Registrar, make the specified information available to the member or the Registrar in such manner, and within such time, as is prescribed. PENALTY : \$1,000.
- (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 member.

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003

	Note	2003 \$	2002 \$
NOTE 2: PROFIT FROM ORDINARY ACTIVITIES			
Profit (losses) from ordinary activities before income tax expenses (income tax revenue) has been determined after:			
NOTE 3: CASH ASSETS			
Cash at bank		<u>155,720</u>	<u>140,873</u>
NOTE 4: PAYABLES			
CURRENT			
Unsecured liabilities			
Sundry creditors and accruals		<u>(15)</u>	<u>-</u>
NOTE 5: RETAINED PROFITS			
Retained profits at the beginning of the financial year		148,444	152,307
Net profit (loss) attributable to members of the entity		<u>14,862</u>	<u>(3,863)</u>
Retained profits at the end of the financial year		<u>163,306</u>	<u>148,444</u>
NOTE 6: CASH FLOW INFORMATION			
(a) Reconciliation of cash			
Cash at the end of the financial year as shown in the statement of Cash			
Flows is reconciled to the related items in the statement of financial position as follows:			
Cash at bank		<u>155,720</u>	<u>140,873</u>
		<u>155,720</u>	<u>140,873</u>
(b) Reconciliation of cash flow from operations with profit from ordinary activities after income tax			
Surplus (Deficit) from ordinary activities after income tax		14,862	(3,863)
Changes in assets and liabilities			
Increase in receivables		-	(8,571)
Decrease in payables		<u>(15)</u>	<u>(12,000)</u>
Cash flows from operations		<u>14,847</u>	<u>(24,434)</u>

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003

NOTE 7: FINANCIAL INSTRUMENTS

(a) Financial Instruments

(i) Derivative Financial Instruments

Derivative financial instruments are used by the entity to hedge exposure to exchange rate risk associated with foreign currency borrowings and interest rate risk associated with movements in interest rates which impact on the borrowings of the entity. The derivative financial instruments used by the entity are not recognised in the financial statements. Transactions for hedging purposes are undertaken without the use of collateral as only reputable institutions with sound financial positions are dealt with.

(b) Interest Rate Risk

The association'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 classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
					Within 1 Year		1 to 5 Years	
	2003 %	2002 %	2003 \$	2002 \$	2003 \$	2002 \$	2003 \$	2002 \$
Financial Assets								
Cash	-	-	25,720	10,873	-	-	130,000	130,000
Total financial assets			25,720	10,873	-	-	130,000	130,000

	Fixed Interest Rate Maturing Over 5 Years		Non-Interest Bearing		Total	
	2003 \$	2002 \$	2003 \$	2002 \$	2003 \$	2002 \$
	Cash	-	-	-	-	155,720
Receivables	-	-	8,571	8,571	8,571	-
Investments	-	-	10	10	10	-
Total financial assets	-	-	8,581	8,581	164,301	140,873
Financial liabilities						
Trade and sundry creditors	-	-	(15)	-	(15)	-
Total financial liabilities	-	-	(15)	-	(15)	-

NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003

Note	2003 \$	2002 \$
------	------------	------------

(c) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

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

(d) Net Fair Values

The net fair value of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments, forward exchange contracts and interest rate swaps. Financial assets where the carrying amount exceeds net fair values have not been written down as the association intends to hold these assets to maturity.

The aggregate net fair values and carrying amount of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.



NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH
INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION UNION - UNIVERSITY OF CANBERRA BRANCH

Scope

We have audited the financial report of National Tertiary Education Union –University of Canberra Branch for the financial year ended 30 June 2003 being the Accounting Officers Certificate, Committee of Managements' Certificate, Income and Expenditure Statement, Balance Sheet, Statement of Cash Flows, notes to the Financial Statements and the Statement by Members of the Committee. The committee is responsible for the financial report and have determined that the accounting policies used are appropriate to meet the needs of the Workplace Relations Act and the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards, the Workplace Relations Act, and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the Organisation's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion,

1. there were kept by the organisation in respect of the year, satisfactory accounting records detailing the sources and nature of the receipts of the organisation (including receipts from members) and the nature and purpose of payments, and
2. the attached accounts and statements, prepared on a cash basis and under the historical cost convention, and in accordance with Section 271 of the Workplace Relations Act, as amended, are properly drawn up so as to give a true and fair view of:
 - the financial affairs of the organisation as at 30 June 2003, and
 - the receipts and payments, and the operating loss of the organisation for the year ended on that date and have been prepared in accordance with applicable Australian Accounting Standards and other mandatory professional requirements.

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

John Little
Registered Company Auditor
Canberra Assurance Specialist Pty Ltd

28 September 2005

Canberra

Canberra Assurance Specialist Pty Ltd Chartered Accountant
ABN 93 101 091 310 Registered Company Auditor
PO Box ⁴²⁹486 Assurance Services
Manuka ACT 2603 Incorporated Associations
Phone: 02 ^{6283 9157}6283 9157 Companies, Trust Accounts
Fax: 02 ^{6283 9137}6283 9137 Government and Business Improvement
Email: info@casservices.com.au Fraud Prevention & Investigation
Web: www.casservices.com.au Superannuation Audits