



Australian Government

Australian Industrial Registry

11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7989
Fax: (03) 9655 0410
Email: Cynthia.lobooth@air.gov.au

Ms Glenis Davey
Branch President
National Tertiary Education Industry Union
Australian Catholic University Branch
C/- Dept of Professional Development
Australian Catholic University
Mt. S. Mary Campus
179 Albert Road
STRATHFIELD NSW 2135

By email: ken.smith@acu.edu.au

Dear Ms Davey

Re: Financial Reports for year ended 30 June 2005 – National Tertiary Education Industry Union – Australian Catholic University Branch – FR2005/343

I acknowledge receipt of the financial reports of the National Tertiary Education Industry Union – Australian Catholic University Branch for the year ended 30 June 2005 and the amended Authorised Officer's Certificate dated 28 March 2007. The documents were lodged in the Industrial Registry on 19 May 2006 and 7 May 2007 respectively.

The documents have been filed.

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 any matters regarding your reporting unit's financial reporting obligations I may be contacted on (03) 8661 7989 (Wed and Thurs) or by e-mail at cynthia.lobooth@air.gov.au.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth'.

Cynthia Lo-Booth
Statutory Services Branch

11 May 2007

Cc: Ken Smith

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, Glenis Davey, being the Branch President of National Tertiary Education Industry Union – Australian Catholic 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 27 of FEBRUARY 2006; and
- that the full report was presented to a general meeting of the members of the reporting unit on 6th of MAY 2006, in accordance with section 266 of the RAO Schedule.

Signature: G E Davey

Date: 28th of MARCH 2007

Australian Catholic University Limited
ABN 15 050 192 660
Melbourne (St Patrick's Campus)
115 Victoria Parade Fitzroy VIC 3065
Locked Bag 4115 Fitzroy MDC VIC 3065
Telephone 613 9953 3000
Facsimile 613 9953 3005
www.acu.edu.au

16 March 2006

Ms Marylyn Beare
Australian Industrial Registry
Statutory Services Branch

Dear Ms Beare,

Re: FR2005/343

As per our discussion on Thursday, 15 March 2007 the information you require is for the ACU Branch Financial Report Year ended 2005 and not the dates identified in your letter.

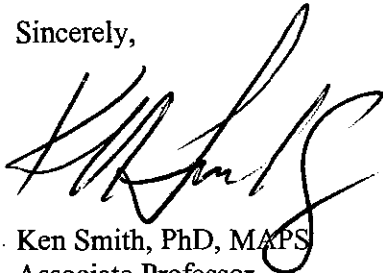
Please find attached information regarding your Point 2.

Points 1, 3, and 4 have been adhered to and I have informed our auditors to do the same.

If you require further information please feel free to contact me.

Thank you for your time.

Sincerely,



Ken Smith, PhD, MAPS
Associate Professor
Educational/Counselling Psychologist
Australian Catholic University
Faculty of Education
Trescowthick School of Education
Melbourne Campus (St Patrick's)
115 Victoria Parade
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Australian Government
Australian Industrial Registry

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Ms. Marea Nicholson
Branch President
National Tertiary Education Industry Union
Australian Catholic University NTEU Office
C/- Dept of Professional Development
Australian Catholic University
Mt. S. Mary Campus
179 Albert Road
STRATHFIELD NSW 2135

Dear Ms. Nicholson,

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial Reports for year ended 30 June 2004 ⁵
FR2005/343**

I have received the financial documents for the Australian Catholic University Branch of the abovenamed organisation for the year ended 30 June 2006. The documents were lodged in the Industrial Registry on 19 May 2006.

I direct your attention to the following comments concerning the above reports and the financial reporting obligations under the RAO Schedule. Please note that these matters are generally advised for assistance in the future preparation of financial reports.

Your attention to the following matters is requested.

1. Supply of financial documents to members and presentation to meeting

As you know section 266 of the RAO Schedule makes provision for the methods by which a reporting entity may satisfy its obligation to present the full report to members. The purpose of the financial reporting provisions generally is to ensure disclosure to members and, to offer those members an opportunity to raise any matter that concerns them regarding material disclosed in that information. The vehicle for members to achieve this is either at a general meeting of members or at a meeting of the committee of management. The latter option is only available if the precondition in subsection 266(3), that is the 5% rule, is satisfied. The rules of the organisation do not make such provision.

In these circumstances, the alternatives require the presentation of the relevant documents to a general meeting of members, or at a series of meetings at different locations (this alternative is only available if the rules make provision for such meetings). It should also be noted that the financial reports should be provided to members within certain time periods prior to the meeting - see ss265(5) and 266(1).

We have communicated the same to you in financial documents for the year ended 30 June 2004.

2. Operating report (titled "Report by the Council of Management")

Membership of Committee of Management:

The operating report lodged does not provide details of the period for which the persons held office. 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. General Purpose Financial Report (GPFR)

Notes to Accounts

The accounts must contain a notice drawing the attention of the members to provisions of Schedule 1 that prescribed information is available to them on request. Subsection 272(5) of Schedule 1 requires the GPFR to set out subsections 272(1), (2) and (3). The information provided in the documents has been lodged under the old s274 notice. Would you please ensure the correct subsections are copied into the GPFR.

4. Timescale Requirements

Financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged in the Industrial Registry within certain timescale requirements.

Also, unless an extension is granted, financial reports should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer subsection 268.

If you wish to discuss these or any related matters I can be contacted on (03) 8661 7764 (Wednesdays) or by e-mail at marylyn.beare@air.gov.au (Wednesdays only) or Larry Powell on (03) 8661 7993 on any other day.



Marylyn Beare
Statutory Services Branch

31 May 2006

**NANATIONAL TERTIARY EDUCATION INDUSTRY UNION (NTEU)
AUSTRALIAN CATHOLIC UNIVERSITY (ACU) BRANCH
MEMBERS OF THE COMMITTEE MANAGEMENT
JULY 1, 2004 - JUNE 30, 2005**

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

President -----	Marea Nicholson
Vice-President (Academic) -----	Robin Fisher
Vice-President (General) -----	Jeremy Gardner
Secretary -----	John Barlow
Treasurer -----	Glenis Davey
Committee Member-----	Peter Blakey
Committee Member -----	Peter Bastian
Committee Member -----	Nancy Clarke
Committee Member -----	Rachael Bahl
Committee Member -----	Suzanne Hill
Committee Member -----	Brian King
Committee Member -----	Jeremy Gardner
Committee Member -----	Paul White

There were no changes to the composition of the Committee of Management during the financial year.



Australian Government

Australian Industrial Registry

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Ms. Marea Nicholson
Branch President
National Tertiary Education Industry Union
Australian Catholic University NTEU Office
C/- Dept of Professional Development
Australian Catholic University
Mt. S. Mary Campus
179 Albert Road
STRATHFIELD NSW 2135

Dear Ms. Nicholson,

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial Reports for year ended 30 June 2004⁵
FR2005/343**

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I direct your attention to the following comments concerning the above reports and the financial reporting obligations under the RAO Schedule. Please note that these matters are generally advised for assistance in the future preparation of financial reports.

Your attention to the following matters is requested.

1. Supply of financial documents to members and presentation to meeting

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In these circumstances, the alternatives require the presentation of the relevant documents to a general meeting of members, or at a series of meetings at different locations (this alternative is only available if the rules make provision for such meetings). It should also be noted that the financial reports should be provided to members within certain time periods prior to the meeting - see ss265(5) and 266(1).

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The operating report lodged does not provide details of the period for which the persons held office. 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. General Purpose Financial Report (GPFR)

Notes to Accounts

The accounts must contain a notice drawing the attention of the members to provisions of Schedule 1 that prescribed information is available to them on request. Subsection 272(5) of Schedule 1 requires the GPFR to set out subsections 272(1), (2) and (3). The information provided in the documents has been lodged under the old s274 notice. Would you please ensure the correct subsections are copied into the GPFR.

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Also, unless an extension is granted, financial reports should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer subsection 268.

If you wish to discuss these or any related matters I can be contacted on (03) 8661 7764 (Wednesdays) or by e-mail at marylyn.beare@air.gov.au (Wednesdays only) or Larry Powell on (03) 8661 7993 on any other day.



Marylyn Beare
Statutory Services Branch

31 May 2006


2005/343

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, Marea Nicholson, being the Branch President of National Tertiary Education Industry Union – Australian Catholic 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 December 2005; and
- that the full report was presented to a meeting of the Committee of Management of the reporting unit on December, 2005, in accordance with section 266 of the RAO Schedule.

Signature: 

Date: 6 May 2005

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC 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 338.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

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

Number of Employees

The Branch had no paid employees during the financial year.

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	Marea Nicholson
Vice-President (Academic)	Robin Fisher
Vice-President (General)	Diana Winter <i>Jeremy Gauder a</i>
Branch Secretary	Pat McArdle <i>John Barlow a</i>
Treasurer	Glenis Davey
Committee Member	Rachael Bahl
Committee Member	Peter Bastian
Committee Member	Sharyn Clark <i>Peter Barkley a</i>
Committee Member	Nancy Clarke
Committee Member	Jeremy Gauder
Committee Member	Suzanne Hill
Committee Member	Brian King
Committee Member	Paul White

There were no changes to the composition of the Committee of Management during the financial year.

Name  Marea Nicholson

Title President

Signature 

Date: 6/5/2006

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY 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.
- 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
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2005 (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.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

COMMITTEE OF MANAGEMENT STATEMENT

On _____ 2005, the Committee of Management of National Tertiary Education Industry Union – Australian Catholic 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;
 - (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
AUSTRALIAN CATHOLIC 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.

For the Committee of Management: Marea Nicholson

Title of Office Held: Branch President

Signature:  _____

Date: 6 May 2006

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30th JUNE 2005**

	Consolidated		ACU Branch	
	2005	2004	2005	2004
	\$	\$	\$	\$
Profit from Ordinary Activities	13,024	12,480	7,945	10,361
Retained Profits at the beginning of the financial year	65,272	52,792	40,943	30,582
	-----	-----	-----	-----
Retained Profits at the end of the financial year	78,296	65,272	48,888	40,943
	=====	=====	=====	=====

The accompanying notes for part of these accounts.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

**STATEMENT OF FINANCIAL POSITION
AS AT 30th JUNE 2005**

		Consolidated		ACU Branch	
	Note	2005	2004	2005	2004
		\$	\$	\$	\$
CURRENT ASSETS					
Cash	2	42,343	32,979	38,216	30,062
Investments	3	38,876	33,894	13,595	12,482
		81,219	66,873	51,811	42,544
NON CURRENT ASSETS					
Fixed Assets	4	656	899	656	899
		656	899	656	899
TOTAL ASSETS					
		81,875	67,772	52,467	43,443
CURRENT LIABILITIES					
Creditors	5	3,579	2,500	3,579	2,500
		3,579	2,500	3,579	2,500
TOTAL LIABILITIES					
		3,579	2,500	3,579	2,500
NET ASSETS					
		78,296	65,272	48,888	40,943
MEMBERS' FUNDS					
Retained Profits		78,296	65,272	48,888	40,943
		78,296	65,272	48,888	40,943

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30th JUNE 2005**

	Consolidated		ACU Branch	
	2005	2004	2005	2004
	\$	\$	\$	\$
INCOME				
Gross Member Subscriptions	143,914	140,067	143,914	140,067
Less : Capitation Fees	(130,992)	(125,924)	(130,992)	(125,924)
	-----	-----	-----	-----
Net Member Subscriptions	12,922	14,143	12,922	14,143
Interest	928	612	925	608
Gain on Investments	4,982	5,426	1,113	2,025
Other Income	2,777	1,349	1,277	1,349
	-----	-----	-----	-----
BRANCH INCOME	21,609	21,530	16,237	18,125
	-----	-----	-----	-----
EXPENDITURE				
Audit Fees	2,500	2,500	2,500	2,500
Bank Fees	123	198	123	133
Bookkeeping	2,400	2,400	2,400	2,400
Computer Expenses	-	165	-	-
Depreciation	243	280	243	243
Executive Expenses	1,165	45	1,165	45
Meals	643	401	621	401
Miscellaneous Expenses	-	804	-	268
NSW Branch Rebate	-	1,500	-	1,500
Office Administration	-	275	-	-
Printing & Photocopying	-	208	-	-
Travel Expense	1,511	274	1,240	274
	-----	-----	-----	-----
TOTAL BRANCH EXPENDITURE	8,585	9,050	8,292	7,764
	-----	-----	-----	-----
PROFIT FROM ORDINARY ACTIVITIES	13,024	12,480	7,945	10,361
	=====	=====	=====	=====

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC 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	143,914	140,067
Interest received	928	612
Other income	2,777	1,349
Payments to suppliers & employees	(138,255)	(134,694)
	-----	-----
Net cash provided by operating activities – Note B	9,364	7,334
	-----	-----
Cash flows from Investing Activities		
Purchases of fixed assets	-	-
	-----	-----
Net cash (used in) investing activities	-	-
	-----	-----
Cash flows from Financing Activities	-	-
	-----	-----
Net increase in cash held	9,364	7,334
Cash at the beginning of the financial year	32,979	25,645
	-----	-----
Cash at the end of the financial year – Note A	42,343	32,979
	=====	=====

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY 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:		
Cash at Bank	42,343	32,979
	-----	-----
	42,343	32,979
	=====	=====
 Note B Reconciliation of net cash provided by operating activities to profit from ordinary activities		
Profit from ordinary activities	13,024	12,480
Non-cash flows in profit from ordinary activities:		
Depreciation	243	280
Unrealised Gain on Investments	(4,982)	(5,426)
Changes in Assets & Liabilities:		
Increase / (decrease) in payables	1,079	-
	-----	-----
	9,364	7,334
	=====	=====

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
AUSTRALIAN CATHOLIC 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 – Australian Catholic University Branch as an individual entity. The National Tertiary Education Industry Union – Australian Catholic 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%

(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
AUSTRALIAN CATHOLIC 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 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 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 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.

(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
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

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

	Consolidated		ACU Branch	
	2005	2004	2005	2004
	\$	\$	\$	\$
2. CASH				
ACU Branch	38,216	30,062	38,216	30,062
ACT Sub-Branch	377	376	-	-
NSW Sub-Branch	1,425	216	-	-
QLD Sub-Branch	2,325	2,325	-	-
	-----	-----	-----	-----
	42,343	32,979	38,216	30,062
	=====	=====	=====	=====
3. INVESTMENTS				
BT Equity Imputation	15,300	15,300	5,000	5,000
Gain / (Loss)	8,409	3,402	1,691	271
	-----	-----	-----	-----
	23,709	18,702	6,691	5,271
	-----	-----	-----	-----
BT American Growth	15,300	15,300	5,000	5,000
Gain / (Loss)	(3,479)	(3,829)	(1,442)	(1,510)
	-----	-----	-----	-----
	11,821	11,471	3,558	3,490
	-----	-----	-----	-----
BT Japanese Growth Fund	5,000	5,000	5,000	5,000
Gain / (Loss)	(2,975)	(2,756)	(2,975)	(2,756)
	-----	-----	-----	-----
	2,025	2,244	2,025	2,244
	-----	-----	-----	-----
BT TIME Fund	5,000	5,000	5,000	5,000
Gain / (Loss)	(3,679)	(3,523)	(3,679)	(3,523)
	-----	-----	-----	-----
	1,321	1,477	1,321	1,477
	-----	-----	-----	-----
Total Value of Investments	38,876	33,894	13,595	12,482
	=====	=====	=====	=====

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC UNIVERSITY BRANCH**

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

	Consolidated		ACU Branch	
	2005	2004	2005	2004
	\$	\$	\$	\$
4. FIXED ASSETS				
Office Equipment – at Cost	6,006	6,006	1,414	1,414
Less Accumulated Depreciation	5,350	5,107	(758)	515
	-----	-----	-----	-----
	656	899	656	899
	=====	=====	=====	=====
5. CREDITORS				
Accrued Expenses	3,579	2,500	3,579	2,500
	-----	-----	-----	-----
	3,579	2,500	3,579	2,500
	=====	=====	=====	=====

6. 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	2.00%	2.00%	\$38,216	\$30,062

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.

7. UNION DETAILS

The registered office of the union is:

115 Victoria Parade
FITZROY VIC 3065

INDEPENDENT AUDIT REPORT

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

Scope

The financial report and trustees' responsibility

The consolidated financial report comprises the statement of financial performance, statement of financial position, 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 – Australian Catholic 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial position, and of its consolidated performance as represented by the results of its consolidated operations and its consolidated 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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ABN 36 290 638 803
ACN 101 133 804
Chartered Accountants / Business Consultants

INDEPENDENT AUDIT REPORT

**TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION INDUSTRY UNION
AUSTRALIAN CATHOLIC 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 consolidated 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 consolidated general purpose financial report of the National Tertiary Education Industry Union – Australian Catholic University Branch is presented fairly in accordance with:

- (a) the requirements imposed by Part 3 of Chapter 8 of Schedule 1B of the Workplace Relations Act 1996 , including
 - (i) giving a true and fair view of the branch's consolidated financial position as at 30th June 2005 and of its consolidated performance for the year ended on that date; and
 - (ii) complying with applicable Accounting Standards in Australia and the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003; and
 - (iii) other mandatory professional reporting requirements.

Lockwood Wehrens

LOCKWOOD WEHRENS
Chartered Accountants
Camberwell

Andrew Wehrens

ANDREW WEHRENS
Registered Company Auditor 176520
12th May 2006