



**AUSTRALIAN INDUSTRIAL REGISTRY**

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7777  
Fax: (03) 9654 6672

Ms. Raylene Mulvihill  
Executive Officer  
National Tertiary Education Industry Union  
University of Adelaide Branch  
University of Adelaide NTEU Office  
Room 312, Hughes Building  
University of Adelaide  
ADELAIDE SA 5005

Dear Ms. Mulvihill,

**Re: Financial documents for year ended 30 June 2003  
FR2003/414**

I have received the financial documents of the University of Adelaide Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003 lodged under cover of your communication dated 3 December 2003. The documents were lodged in the Industrial Registry on 8 December 2003.

The documents have been filed.

Yours sincerely,

Clency Lapierre  
Statutory Services Branch  
8 December 2003

FR 2003/414

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF ADELAIDE BRANCH**

Room 312, Hughes Building  
The University of Adelaide  
ADELAIDE. SA. 5005

Tel (08) 8303.5155; Fax (08) 8303.3449  
nteu@adelaide.edu.au  
<http://www.nteu.org.au/adelaide>

3<sup>rd</sup> December, 2003.

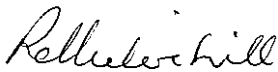
Industrial Registrar,  
Nauru House,  
80 Collins Street,  
Box 19945, G.P.O.,  
MELBOURNE. VIC. 3001

Dear Registrar,

Please find enclosed audited accounts and supporting certificates for the University of Adelaide Branch of the National Tertiary Education Industry Union for the period ending 30<sup>th</sup> June, 2003.

Please contact Mr. R. Willson, Accounting Officer, on phone no. (08) 8303.5848, or myself (08) 8303.5155 with any queries you may have.

Yours sincerely,



Raylene Mulvihill,  
Executive Officer.

**National Tertiary Education Industry Union**

**University of Adelaide Branch**

*Secretary's Certificate*

I, KAY LEVERETT, Branch Secretary of the University of Adelaide Branch of the National Tertiary Education Industry Union, certify that:

1. the Auditors report, accounts and statements, and the certificates of the Accounting Officer and of the Branch Committee were published in the journal of the Union on 20<sup>th</sup> November, 2003 being a journal that is available to members of the Branch free of charge; and that
2. the enclosed documents are copies of the Auditors report, accounts and statements, the certificates of the Accounting Officer and of the Branch Committee presented to a meeting of the members of the Branch on Wednesday, 3<sup>rd</sup> December, 2003.
3. the information contained in the accounts and statements is correct.

Signed: *Kay Leverett* .....

Date: 3<sup>rd</sup> December, 2003

# National Tertiary Education Industry Union

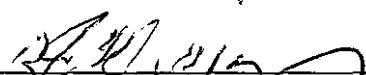
## University of Adelaide Branch

### *Accounting Officer's Certificate*

I, ROBERT JOHN WILLSON, being the Officer responsible for keeping the accounting records of the National Tertiary Education Industry Union, certify that as at 30 June 2003 the number of members in the Branch was 995.

In my opinion,

- (1) the attached accounts show a true and fair view of the financial affairs of the organization as at 30 June 2003;
- (2) a record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Branch;
- (3) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the Branch;
- (4) with regard to funds of the organisations raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes of other than those for which the fund was operated;
- (5) all loans or other financial benefits granted to persons holding office in the Branch were authorised in accordance with the rules;
- (6) the register of members of the Branch was maintained in accordance with the Act.

  
\_\_\_\_\_  
(Accounting Officer)

  
\_\_\_\_\_  
(Branch President)

SIGNED at Adelaide this 13<sup>th</sup> day of November, 2003

MZ & Co.

# National Tertiary Education Industry Union

## University of Adelaide Branch


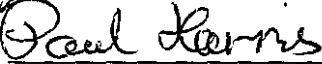
### *Committee of Management Certificate*

We, being two members of the Executive of the University of Adelaide Branch of the National Tertiary Education Industry Union, do state that the Executive has determined the Union is not a reporting entity. The Executive has determined that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1. to the financial report.

The Executive now states that in accordance with a resolution passed by the Executive, that:

- (1) in the opinion of the Executive, the attached financial report presents fairly the financial position of the Union and its performance for the year ended on that date;
- (2) at the date of the statement, there are reasonable grounds to believe the Union will be able to pay its debts as and when they fall due;
- (3) in the opinion of the Executive, meetings of the Executive were held during the year ended 30 June 2003 in accordance with the rules of the organisation;
- (4) to the knowledge of any member of the Executive, there has been no instances where records of the organisation or other documents (not being documents containing information made available to a member of the Branch under Section 274(2) of the Workplace Relations Act 1996, as amended) or copies of those records or documents, or copies of the rules of the Branch, have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, as amended, the Regulations thereto, or the rules of the organisation; and
- (5) the organisation has complied with subsections 279(1) and (6) of the Workplace Relations Act 1996, as amended, in relation to the financial accounts in respect of the year ended 30 June 2002.

Signed in accordance with a resolution of the Executive.

 G. MCCARTHY (Member of Committee)  
 PAUL HARRIS (Member of Committee)

SIGNED at Adelaide this 17<sup>th</sup> day of November 2003

MZ & G.

# NATIONAL TERTIARY EDUCATION INDUSTRY UNION

## UNIVERSITY OF ADELAIDE BRANCH

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

	2003	2002
<u>INCOME</u>		
Members subscriptions	393,860	422,296
Branch subscriptions	149	
Interest	852	893
Transfer from SA Division (GSA funds)	43,237	
Other Income		<u>200</u>
<b>TOTAL INCOME</b>	<b><u>\$438,098</u></b>	<b><u>\$423,389</u></b>
<u>EXPENDITURE</u>		
Annual Leave provision	2,795	2,498
Bank Fees	141	152
Accountancy and Audit Fees	1,606	1,485
GST	34,509	36,673
NTEU Capitation Fees		
Federal	187,288	196,469
State	<u>103,855</u>	<u>111,967</u>
	291,143	308,436
NTEU Payroll Commission		2,141
NTEU Payroll Tax	3,003	
Legal and Industrial Expenses	1,861	15,009
Meeting Expenses	2,577	861
Office Salaries	54,752	57,348
Stationery, Postage, Telephone & Computing	7,276	8,714
Petty Cash	200	600
Sundry	144	239
Depreciation	1,257	1,916
Long Service Leave Provision	<u>1,710</u>	<u>1,485</u>
<b>TOTAL EXPENDITURE</b>	<b><u>\$402,973</u></b>	<b><u>\$437,557</u></b>
<b><u>NET SURPLUS/(DEFICIT) FOR THE YEAR</u></b>	<b><u>\$35,125</u></b>	<b><u>(\$14,168)</u></b>

To be read in conjunction with the accompanying notes to the accounts.

*MZ & Co.*

# NATIONAL TERTIARY EDUCATION INDUSTRY UNION

## UNIVERSITY OF ADELAIDE BRANCH

### BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003	2002
<u>CURRENT ASSETS</u>			
Cash at Bank	2	188,678	186,416
Subscriptions Receivable		<u>318</u>	<u>--</u>
<b>TOTAL CURRENT ASSETS</b>		<b>188,996</b>	<b>\$186,416</b>
<u>NON-CURRENT ASSETS</u>			
Plant and Equipment	3	<u>1,207</u>	<u>2,464</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,207</b>	<b>\$2,464</b>
<u><b>TOTAL ASSETS</b></u>		<u><b>\$190,203</b></u>	<u><b>\$188,880</b></u>
<u>CURRENT LIABILITIES</u>			
Creditors		36,962	75,267
Provision for Long Service Leave		12,132	7,843
Provision for Annual Leave		<u>10,638</u>	<u>10,424</u>
<u><b>TOTAL LIABILITIES</b></u>		<u><b>\$59,732</b></u>	<u><b>\$93,534</b></u>
<u><b>NET ASSETS</b></u>		<u><b>\$130,471</b></u>	<u><b>\$95,346</b></u>
<u>MEMBERS FUNDS</u>			
Accumulated Funds 1/7/02		\$95,346	\$109,514
Net Surplus/(Deficit) for Year		<u>35,125</u>	<u>(\$14,168)</u>
<u><b>TOTAL MEMBERS' FUNDS</b></u>		<u><b>\$130,471</b></u>	<u><b>\$95,346</b></u>

To be read in conjunction with the accompanying notes to the accounts.

*MZ & Co.*

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
UNIVERSITY OF ADELAIDE BRANCH**

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2003**

**NOTE 1: STATEMENT OF ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1985 (SA) (as amended). The Committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act 1985 (SA) (as amended) and the following Australian Accounting Standards:

AAS1	Profit and Loss Accounts
AAS5	Materiality
AAS6	Accounting Policies
AAS8	Events occurring after Reporting Date.

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements by the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or, except where stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this Financial Report.

**(a) Income Tax**

The Union is an exempt organisation under Section 23(f) of the Income Tax Assessment Act, and has no liability to pay income tax.

**(b) Fixed Assets**

The depreciable amount of plant and equipment are depreciated over their useful lives commencing from the time the asset is held ready for use.

**(c) Employment Benefits**

Provision is made in respect of the Union's liability to employees for annual and long service leave at balance date. As the employees have been transferred from another association, the entitlements due to these employees up until the date of transfer have remained with those associations. The Union has only recognised in its accounts the amounts due from when these employees commenced service with the Union and only to the extent that they have not been provided for in the accounts of the other association.

Contributions are made by the Union to an employees superannuation fund and are charged as expenses when incurred. The Union has no legal obligation to provide benefits to employees on retirement.

**(d) Goods and Services Tax (GST)**

The Union accounts for GST on the cash basis of accounting and is not registered for GST. All GST transactions are reported and paid to the Australian Taxation Office by the National Body of the Union.

**NOTE 2: CASH AT BANK**

	2003	2002
Petty Cash	200	200
Cash at Bank – ACCU	<u>188,478</u>	<u>186,216</u>
	188,678	\$186,416

**NOTE 3: PLANT AND EQUIPMENT**

Plant and Equipment – at cost	\$32,921	\$32,921
Less: Accumulated depreciation	<u>\$31,714</u>	<u>\$30,457</u>
	\$1,207	\$2,464

**NOTE 4: INSPECTION OF FINANCIAL AFFAIRS**

Section 274 below, provides the following mechanisms for inspection of the financial affairs of the organisation, but members are welcome to come to the Branch Office at any time.

**WORKPLACE RELATIONS ACT 1996**

Section 274 – Information to be provided to members or Registrar

274(1) A member of an organisation or a Registrar may apply to the organisation for specified prescribed information in relation to the organisation.

274(2) An organisation shall, on application made under section (1) by a member of the organisation or a Registrar, make the specified information available to the member or a Registrar in such manner, and within such time, as is prescribed.

274(3) A Registrar may only make an application under subsection (2) 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.

M2 & Co.





# Messenger Zerner

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF NATIONAL TERTIARY EDUCATION INDUSTRY UNION ADELAIDE UNIVERSITY BRANCH

### **SCOPE**

We have audited the financial report, being a special purpose financial report of the Adelaide University Branch of the National Tertiary Education Industry Union, comprising the Income and Expenditure Statement, Balance Sheet, Notes to and forming part of the Accounts, Accounting Officer's Certificate and Committee of Management Certificate for the year ended 30 June 2003. The Committee of Management is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the of the financial statements which form part of the Financial Report are appropriate to meet the needs of members. We have performed an independent audit of this financial report in order to express an opinion on it to the members of the Union. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluation of 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 the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Association's financial position and performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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

### **AUDIT OPINION**

In our opinion:

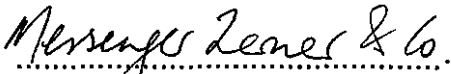
1. The financial report of Adelaide University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003 are properly drawn up so as to give a true and fair view of:
  - (i) the financial affairs of the branch as at 30 June 2003;
  - (ii) the income and expenditure, and the surplus of the branch for the year ended on that date.

2.

2. There were kept by the branch in relation to the year satisfactory accounting records, including;
- (i) records of the sources and nature of the income of the branch;
  - (ii) records of the nature and purposes of the expenditure of the branch.

We have obtained all the information and explanations we require to form this opinion.

  
.....  
W G DARTNALL - Partner  
Adelaide

  
.....  
MESSENGER ZERNER & CO  
Chartered Accountants

19 November 2003