



Mr Bob Willson
Treasurer
National Tertiary Education Industry Union
University of Adelaide Branch
Room 607, 231 Elizabeth House
North Terrace
ADELAIDE SA 5005

By email: bob.willson@adelaide.edu.au

Dear Mr Willson

**Re: Schedule 1 of the *Workplace Relations Act 1996* (RAO Schedule)
Financial Reports for year ended 30 June 2007 – FR2007/314**

I acknowledge receipt of the financial reports of the National Tertiary Education Industry Union – University of Adelaide Branch for the year ended 30 June 2007 and the subsequent receipt of the Certificate of Secretary for the same financial year. The documents were lodged in the Industrial Registry on 21 December 2007 and 29 January 2008 respectively.

The documents have been filed.

Although *no further action is required* in respect of the documents already filed, I would like to make some comments to assist you in the preparation of future financial reports.

1. Operating Report

Subsection 254(2) of the RAO Schedule specifies the type of information the operating report must contain.

More specifically, subsection 254(2) states:

“The operating report must:

- (a) contain a review of the reporting unit’s principal activities during the year, the results of those activities and any significant changes in the nature of those activities during the year; and*
- (b) give details of any significant changes in the reporting unit’s financial affairs during the year; and . . .”*

I note in the operating report for the year ended 30 June 2007 all of the required elements of subsection 254(2) were contained in the report except for ‘significant changes in the reporting unit’s financial affairs during the year’. In the operating report already filed, the information under the heading “Significant Changes” related to a review of the activities and not the financial affairs.

For future preparation of the operating report can you please ensure the report contain an additional paragraph to address any ‘significant changes to the financial affairs during the financial year’. If there have not been any significant changes to the financial affairs for the financial year a statement to that effect will suffice.

2. Provision of full report to members

Subsection 265(5) of the RAO Schedule requires the reporting unit to provide a copy of the full report, free of charge, to its members' at least 21 days before the general meeting to which the report is to be presented.

I note from the Certificate of Secretary dated 24 January 2008, the full report was provided to the members on 29 November 2007 and the general meeting to present the full report was on 13 December 2007, thereby only allowing the members 14 days to consider the full report.

Please ensure in future that the full report is provided to members at least 21 days prior to the general meeting where the full report is to be presented.

3. Auditor's Report

(a) Auditor's Opinion

The term "true and fair view" was used in the superseded legislation and is no longer relevant in the auditor's opinion for the purposes of the RAO Schedule. Subsection 257(5) of the RAO Schedule sets out the matters upon which an auditor is required to make an opinion on whether the general purpose financial report is *presented fairly* in accordance with applicable Australian Accounting Standards and other requirements of the RAO Schedule. The following wording or something similar in the auditor's opinion would satisfy the requirements:

"In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996".

(b) Approved Auditor

It is not clear from the report whether or not the auditor is an approved auditor in accordance with the *Workplace Relations (Registration and Accountability of Organisations) Regulations 2003* (the RAO Regulations). In this regard I draw your attention to the definition of an *approved auditor* in regulation 4 of the RAO Regulations.

Regulation 4 states that an approved auditor means:

"(a) a person who:

(i) is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants; and

(ii) holds a current Public Practice Certificate; . . ."

In all likelihood the auditor is such a person however, it is our preference that this is made explicit in the report.

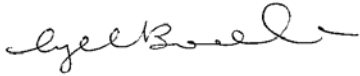
I recommend you draw this comment to the attention of your auditors.

4. Electronic Lodgement

I encourage you to take advantage of the electronic lodgement service provided by the Registry for future lodgements. You may register as a user and then lodge your documents via the Electronic Lodgement page of the AIRC website at www.airc.gov.au. Alternatively, you may send an email with the documents attached to riateam3@air.gov.au.

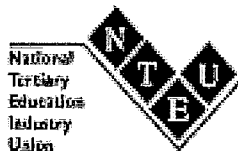
Should you wish to discuss any matters regarding your reporting unit's financial reporting obligations I may be contacted on (03) 8661 7989 (Wed and Thurs) or by e-mail at cynthia.lobooth@air.gov.au.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Cynthia Lo-Booth', with a stylized flourish at the end.

Cynthia Lo-Booth
Statutory Services Branch

31 January 2008



UNIVERSITY OF ADELAIDE BRANCH

Room 607, Elizabeth House
North Terrace
ADELAIDE, SA 5000

Tel (08) 8277 2384
nteuadelaide@internode.on.net
<http://www.nteu.org.au/bd/adelaide>

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER S268 of Schedule 1B *Workplace Relations Act 1996*

I, Kay Leverett, being the Secretary of the National Tertiary Education Industry Union, University of Adelaide Branch, certify:

that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and

that the full report was provided to members on 29th November 2007; and

that the full report was presented to a general meeting of members of the reporting unit on 13th December 2007, in accordance with section 266 of the RAO Schedule.

Signature

Kay Leverett

Date

24 January 2008



UNIVERSITY OF ADELAIDE BRANCH

Room 607, 231 Elizabeth House
c/-University of Adelaide
ADELAIDE SA 5005

Tel (08) 82272384; Fax (08) 83033770
nteuadelaide@internode.on.net
<http://www.nteu.org.au/bd/adelaide>

14 December 2007

Industrial Registrar
Australian Industrial Registry
Level 35, Nauru House
80 Collins Street,
Melbourne, Vic
3000



Dear Registrar,

Attached are the audited accounts for the National Tertiary Education Industry Union, the University of Adelaide Branch for the year ending 30 June 2007.

Please contact me on 83035848 or email bob.willson@adelaide.edu.au in relation to any queries.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Bob Willson', is written over a light blue horizontal line.

Bob Willson
Treasurer

Copy: J Savage, NTEU

FINANCIAL STATEMENTS

OF

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

UNIVERSITY OF ADELAIDE BRANCH

For the Year Ended 30 June 2007

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NATIONAL TERTIARY EDUCATION INDUSTRY UNION

UNIVERSITY OF ADELAIDE BRANCH

OPERATING REPORT

Branch Committee of Management Report in accordance with section 254 of the Workplace Relations Act 1996, for the year ended 30 June 2007.

I, Dr. R. J. Crewther, being President of the National Tertiary Education Industry Union, University of Adelaide Branch, report operations for the year ended 30 June 2007 as follows:

Principal Activities

The principal activity of the National Tertiary Education Industry Union, University of Adelaide Branch, was that of a registered trade union including:

- Consultation with members re AWA's
- Negotiation with Employers re AWA's
- Consultation with members & employers re policy and procedure
- Representation on relevant committees
- Advice & services to members
- Branch administration & Branch meetings
- Participation in the activities of the National Organisation

Significant Changes

There have been no significant changes in the way the Union has carried out these activities during the last financial year.

Operating Result

The operating deficit for the year ended 30 June 2007 is (\$52,209).

Rights of Members to Resign

In accordance with NTEU Rule no 11 Resignation from Membership - How members resign,

"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 appropriate Divisional Secretary;

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."

OPERATING REPORT (CONT'D)

Superannuation Office Holders

To the best of our knowledge and belief no officer or employee of the Branch is, by virtue of their office on the Branch Committee of Management of the Union

- i) a Trustee of a superannuation entity or exempt public sector superannuation scheme;
- ii) a Director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and
- iii) where a criterion for the office of a Trustee or Director is that the office is an Officer of a registered organisation.

Membership Numbers

The number of members of the Branch at 30 June 2007 was 945

Employees of the Branch


The number of employees at 30 June 2007 was one (1) full time and one (1) casual employee.

Branch Committee of Management

For the year ended 30 June 2007 the names of persons who have at any time been members of the Branch Committee of Management & who served on the committee for the full year unless stated otherwise are as follows:

Dr R Crewther
Ms K Leverett
Dr P Gill
Mr B Willson
Ms S Dzonsons
Ms C Lacey
Assoc Prof G McCarthy
Ms E Murphy
Assoc Prof F Patrikeeff
Ms S Pezy
Ms C Eira
Dr F Brown
Ms G Sumner
Mr M Colbung

Signed in accordance with a resolution of the Branch dated

Signature 

Office PRESIDENT

Date 22/11/2007

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
UNIVERSITY OF ADELAIDE BRANCH

COMMITTEE OF MANagements CERTIFICATE

On 22 November 2007 the Branch Committee of Management of the National Tertiary Education Industry Union, University of Adelaide Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the year ended 30 June 2007.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position changes in equity and cash flows of the branch for the financial year ended 30 June 2007.
- (d) there are reasonable grounds to believe that the Branch will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30 June 2007 and since the end of the financial year;
 - (i) meetings of the Branch Committee of Management were held in accordance with the rules of the organisation and the rules of the Branch; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the organisation and the rules of the Branch; and
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the Branch have been kept, as far as practicable, in a consistent manner to each of the other branches of the organisation; and
 - (v) no information has been sought in any request of a member of the branch or a Registrar under section 272 of the RAO Schedule; and
 - (vi) no order for inspection of the financial records was made by the Commission under section 273 of the RAO Schedule.
- (f) during the financial year ended 30 June 2007 the Branch did not participate in any recovery of wages activity.

For the Branch Committee of Management



BRANCH SECRETARY

Date: 22 Nov 2007

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
UNIVERSITY OF ADELAIDE
AUDITORS' REPORT**

Report on the Financial Report

We have audited the accompanying Report being the balance sheet, income statement, statement of changes in equity, cash flow statement, accompanying notes to the financial statements and the Branch Committee of Management's statement for the National Tertiary Education Industry Union, University of Adelaide Branch for the year ended 30 June 2007.

Branch Committee Responsibility for the Financial Report

The Branch Committee of Management and the Branch Secretary are responsible for the preparation and fair presentation of the financial report in accordance with the Workplace Relations Act 1996 and in accordance with Accounting Standards (including the Australian Accounting Interpretations). This includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. Our audit has been conducted in accordance with Australian Auditing Standards. These auditing standards require that we comply with the relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement. Our audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Branch Committee as well as evaluating the overall presentation of the financial report. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion the financial report of the National Tertiary Education Industry Union, University of Adelaide Branch

- Gives a true and fair view of the Branch's financial position as at 30 June 2007 and its performance for the year ended on that date; and
- complies with Australian Accounting Standards and other mandatory professional reporting requirements in Australia; and
- complies with the requirements of Workplace Relations Act 1996.

JH Doyle & Co
138 Gilles Street
ADELAIDE SA 5000


C. Wellington FCPA
Registered Auditor

22-11-07

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

UNIVERSITY OF ADELAIDE BRANCH

**BALANCE SHEET
For the Year Ended 30 June 2007**

		2007 \$	2006 \$
CURRENT ASSETS	Notes		
Cash	5(a)	140,250	144,286
Receivables	9	<u>15,521</u>	<u>16,783</u>
Total Current Assets		<u>\$155,771</u>	<u>\$161,069</u>
NON CURRENT ASSETS			
Property Plant & Equipment	7	<u>5,529</u>	<u>2,653</u>
TOTAL NON CURRENT ASSETS		<u>\$5,529</u>	<u>\$2,653</u>
TOTAL ASSETS		<u>\$161,300</u>	<u>\$163,722</u>
CURRENT LIABILITIES			
Payables	8	111,771	40,287
Provisions	6	<u>4,205</u>	<u>25,902</u>
TOTAL LIABILITIES		<u>\$115,976</u>	<u>\$66,189</u>
NET ASSETS		<u>\$45,324</u>	<u>\$97,533</u>
EQUITY			
Accumulated Funds		<u>45,324</u>	<u>97,533</u>
TOTAL MEMBERS FUNDS		<u>\$45,324</u>	<u>\$97,533</u>

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

**STATEMENT OF CHANGES IN EQUITY
For the Year Ended 30 June 2007**

	\$	\$
Opening Balance	97,533	95,520
Add Surplus/ (Deficit)	<u>(52,209)</u>	<u>2,013</u>
<u>CLOSING BALANCE</u>	<u>\$ 45,324</u>	<u>\$97,533</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/CS

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

UNIVERSITY OF ADELAIDE BRANCH

INCOME STATEMENT For the Year Ended 30 June 2007

INCOME	2007	2006
	\$	\$
Subscriptions - Collected by Federal NTEU (incl GST)	393,629	16,418
- Collected by Branch (incl GST)	<u>206,237</u>	<u>364,958</u>
	599,866	381,376
NTEIU - E & A Fund		20,000
Sundry Income	5,335	20
Interest Received	<u>6,688</u>	<u>7,638</u>
TOTAL INCOME	<u>\$611,889</u>	<u>\$409,034</u>
EXPENDITURE		
Audit	2,200	2,387
Assistance to President - Adel University	13,492	11,000
Bank Fees & Int	94	55
Commission on PRD Adel University	2,169	5,696
Donation Savannah Soy Scholarship	1,000	-
Depreciation	4,353	2,232
GST	49,607	26,738
NTEU Federal Subs		
Capitation Fees	174,261	177,335
Defence Fund	36,051	--
Equal & Adjust. Fund	155,069	--
NTEU State Subs - SA Division	114,164	80,763
Subs, Advertising & Industrial Exes	810	260
Meeting Expenses	3,156	1,769
Office Occupancy	13,014	7,941
Office Salaries Workcover & Superannuation (excl elected officers)	70,920	75,976
Sundry Expenses	256	252
Stationery, Postage, Telephone, Computer & Storage	12,153	10,867
Petty Cash	1,800	800
Staff Recruitment	303	845
Payroll Tax	5,281	3,673
Provision for Annual Leave	3,935	(7,424)
Provision for Long Service Leave	<u>10</u>	<u>5,856</u>
TOTAL EXPENDITURE	<u>\$664,098</u>	<u>\$407,021</u>
INCOME LESS EXPENDITURE	<u>(\$52,209)</u>	<u>\$2,013</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO A/Cs

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

**UNIVERSITY OF ADELAIDE BRANCH
STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2007**

	To Jun 2007	To Jun 2006
	\$	\$
Cash Flows from Operating Activities		
Receipts from Members	610392	379,593
Other operating receipts	--	20,020
Less Payments for services, & to employees	(614768)	(425,320)
Add Interest	<u>6688</u>	<u>7,638</u>
Net Surplus from Operating Activities	2(b) <u>2,312</u>	<u>(18,069)</u>
Cash Flow from Investing Activities		
Payment for property plant & equip	(6,348)	--
Cash Flow from Financing Activities	<u>--</u>	<u>--</u>
Net Cash Inflows/(Outflows)	<u>(4,036)</u>	<u>(18,069)</u>
Cash at the beginning of the year	<u>144,286</u>	<u>162,355</u>
Cash at the end of the financial year	2(a) <u>\$ 140,250</u>	<u>\$144,286</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT & NOTES TO THE A/CS

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

University of Adelaide Branch

NOTES TO AND FORMING PART OF THE ACCOUNTS

For the Year Ended 30 June 2007

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Workplace Relations Act 1996 as amended.

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

- (a) **Basis of Accounting**
The accounts have been prepared on the basis of historical costs and do not take into account changing money values or, except where otherwise stated, current valuations of non-current assets.
- (b) **Income Tax**
The Division is exempt from Income Tax under S50-15 of the Income Tax Assessment Act 1997.
- (c) **Contributions**
Contributions are accounted for on an accruals basis.
- (d) **Employee Benefits**
Provision for Employee Benefits in the form of Long Service Leave, Accrued Annual Leave, etc. have been made for the nominal value of estimated accrued entitlements of all Employees on the basis of their terms of Employment.
- (e) **Property Plant & Equipment**
Each class of property, plant and equipment is carried at historical cost less, where applicable any accumulated depreciation and impairment losses. Rates used are Office Furniture and Equipment 20% -33.33% Prime Cost
- (f) **Goods & services tax (GST)**
Where the amount of GST incurred is not recoverable from the Aust Tax Office the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expenses. Receivables and payables in the Balance Sheet are shown inclusive of GST. Subscriptions include GST and expenditure excludes GST.

NOTE 2. WORKPLACE RELATIONS ACT 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) & (3) of Section 272, which reads:

- (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 subsection (1).

NOTE 3. RELATED PARTY TRANSACTIONS

The Branch has transactions with NTEU SA Division, & NTEU National Office. All transactions are on normal commercial terms & conditions.

NOTE 4. REPORTING GUIDELINES

Since 1.12.05 transactions with the University of Adelaide are on a commercial basis.

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

University of Adelaide Branch

NOTES TO AND FORMING PART OF THE ACCOUNTS For the Year Ended 30 June 2007

NOTE 5. 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:

	2007	2006
	\$	\$
Credit Union Investment	125,646	138,992
Cash at Bank	14,404	5,094
Petty Cash	<u>200</u>	<u>200</u>
	<u>\$140,250</u>	<u>\$144,286</u>

(b) **Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities after Income Tax**

	2006	2005
	\$	\$
Profit/(Loss) from Ordinary Activities	(52,209)	2,013
Add non Cash Flows in Surplus/(Deficit)		
Depreciation	4353	2,232
Plant adjustment	(881)	--
<i>Change in Assets and Liabilities:</i>		
Decrease/(Increase) in Accounts Receivable	1,262	(16,783)
(Decrease)/Increase in Payables	71,484	(3,633)
Increase/(Decrease) in Provisions	<u>(21,697)</u>	<u>(1,568)</u>
Cash Flows from Operations	<u>(\$2,312)</u>	<u>(\$18,069)</u>

NOTE 6. PROVISIONS

Provision for Annual Leave Entitlements	4,205	9,474
Provision for Long Service Leave	-	<u>16,428</u>
	<u>4,205</u>	<u>25,902</u>
Leave paid to other than elected officers	25,642	--

NOTE 7. PROPERTY PLANT & EQUIPMENT

Office Equipment at Cost	14,889	41,956
Less Accumulated Depreciation	<u>9,360</u>	<u>39,303</u>
	<u>5,529</u>	<u>2,653</u>

NOTE 8. PAYABLES

Federal NTEU - Subs & GST	109,447	18,961
State NTEU	2,123	6,575
University of Adelaide	--	13,117
Other	<u>201</u>	<u>1,634</u>
	<u>111,771</u>	<u>40,287</u>

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

University of Adelaide Branch

**NOTES TO AND FORMING PART OF THE ACCOUNTS
For the Year Ended 30 June 2007**

NOTE 9. RECEIVABLES	2007	2006
Federal NTEU	11,592	1,452
SA Division NTEU	--	15,000
USASA	3929	-
Other	-	331
	<u>\$15,521</u>	<u>\$16783</u>

NOTE 10. ELECTED OFFICERS

No Payments were made to elected officers during the year.

NOTE 11. SEGMENT REPORTING

The Division operates as a trade union and provides employee support to members.

TO BE READ IN CONJUNCTION WITH THE AUDIT REPORT