



Fair Work Australia

13 August 2009

Jenny Savage
National Finance Coordinator
National Tertiary Education Industry Union
PO Box 1323
South Melbourne VIC 3205
By email: jsavage@nteu.org.au

cc: Len Palmer
President
National Tertiary Education Industry Union - Charles Sturt University Branch
By email: nteu@csu.edu.au

Dear Ms Savage,

Financial reports of the National Tertiary Education Industry Union - Charles Sturt University Branch for the financial years ended 30 June 2005 (FR2005/352), 30 June 2006 (FR2006/272), 30 June 2007 (FR2007/322) and 30 June 2008 (FR2008/402)

I acknowledge receipt of the financial reports of the National Tertiary Education Industry Union - Charles Sturt University Branch for the financial years ended 30 June 2005, 30 June 2006, 30 June 2007 and 30 June 2008. In each instance, the documents were lodged in the Fair Work Australia on 10 July 2009.

Each of the financial reports have been filed. You are not required to take any further action in connection with the abovementioned reports.

I appreciate for the financial year ended 30 June 2009 it is anticipated that, in accordance with the scheme of the organisation's rules, all financial affairs will be administered by the organisation (through its national office) and accounted for accordingly. None the less I draw your attention to a number of matters in the present reports which, in the event the Branch was required to again prepare a financial report, should taken into account to achieve full compliance.

1. Timescale Requirements

As you are aware, reporting units are required to undertake their financial reporting obligations in accordance with specified timelines. As the 2005, 2006, 2007 and 2008 reports have been completed, the relevant timelines are incapable of being remedied. However it should be noted that the timelines have not changed under the *Fair Work (Registered Organisations) Act 2009* (RO Act) and the preparation and lodgment of any future financial report must occur within these timelines.

In particular, sections 253 and 254 of the RO Act require that a General Purpose Financial Report (GPFR) and an Operating Report be prepared as soon as practicable after the end of the financial year. Further, section 266 requires that the financial report be presented to a general meeting of members or a committee of management meeting within six months after the end of the financial year. In the absence of an extension of time for holding a general meeting [see section 265(5)] the latest possible date of lodgment with Fair Work Australia is six months and 14 days after the end of the financial year. I have attached a document which sets out the timelines in diagrammatical form.

In future years, any financial report would need to be prepared in sufficient time to enable presentation to a meeting within six months after the end of the financial year and lodgement in Fair Work Australia no later than 14 days after that meeting.

2. Operating Report

Membership of Committee of Management

Each operating report contained a list of office holders as at the end of the financial year. Please note that 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 to regulation 159(c) *Fair Work (Registered Organisations) Regulations 2009*.

3. Employee Benefits

The Reporting Guidelines require reporting units to disclose in the income statement, or in the notes, employee benefits to holders of office (item 11(g)) and employee benefits to other employees (item 11(h)).

I note that the income statement does not distinguish between employee benefits for office holders and other employees. Employee benefits for office holders and other employees should be separately disclosed.

The Reporting Guidelines also require either the balance sheet or the notes to disclose any liability for employee benefits in respect of office holders and other employees (items 14(c) and 14 (d)). Nothing on the face of the notes disclose these liabilities.

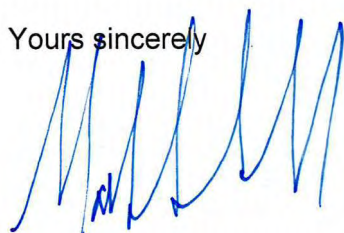
Finally, AASB119 generally requires the notes to include a policy in relation to recognition of short term employee benefits (annual leave, sick leave), long term employee benefits (long service leave) and post employment benefits (retirement and superannuation). No relevant policy appears in the notes to the accounts filed.

4. References to Schedule 1B

Note 11 (2005 and 2006), and Note 9 (2007 and 2008) in the relevant GPFR make reference to Schedule 1B of the *Workplace Relations Act 1996*. Such references should have been to Schedule 1 of the *Workplace Relations Act 1996*. Designated Officer's Certificates prepared after 1 July 2009 should refer to the *Fair Work (Registered Organisations) Act 2009*.

If you wish to discuss any matters further, I can be contacted on 03 8661 7811 or via email to mark.elliott@fwa.gov.au.

Yours sincerely



Mark Elliott

Tribunal Services and Organisations

Fair Work Australia

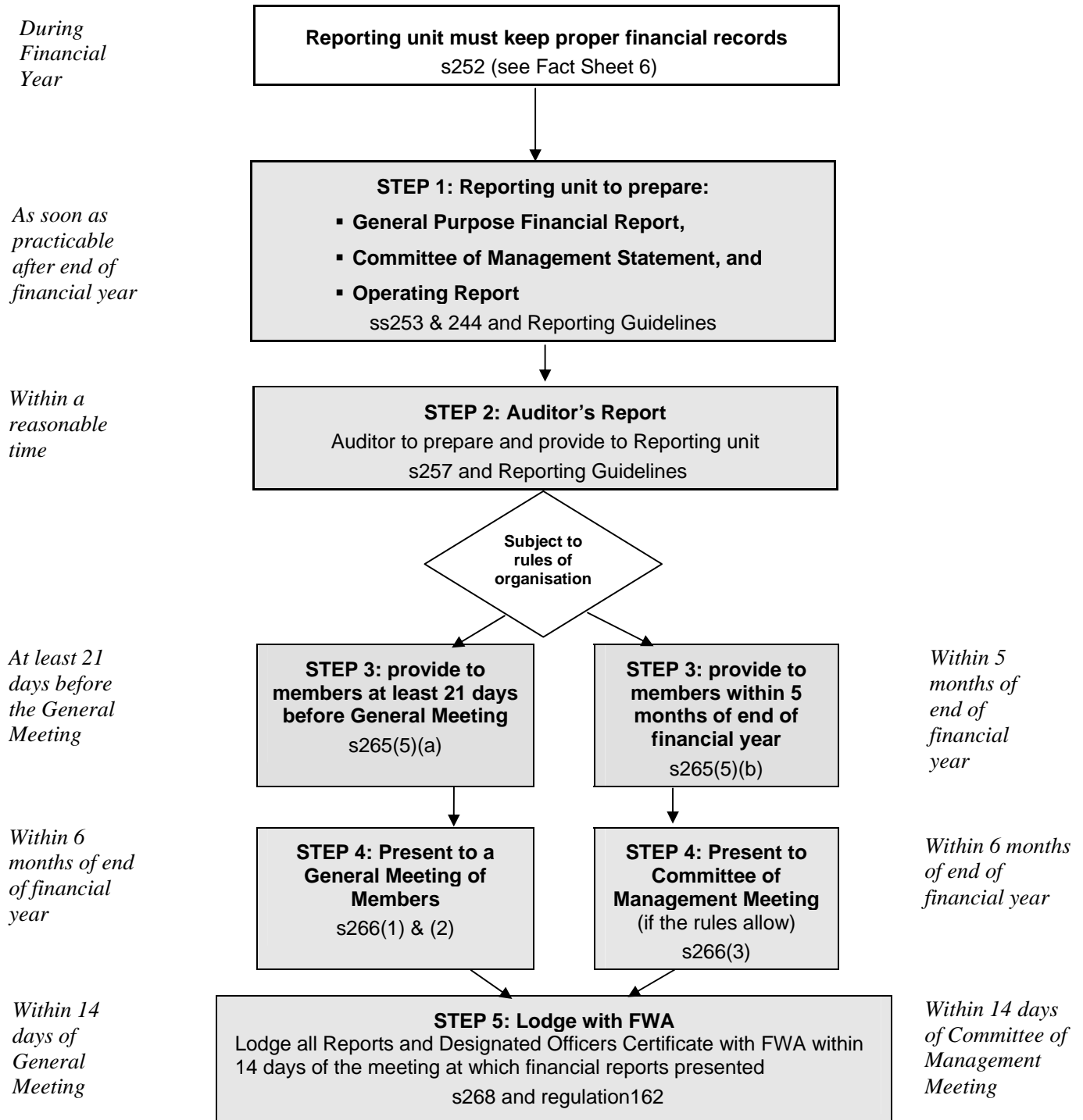
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Fair Work (Registered Organisations) Act 2009 Legislation Fact Sheet

Diagrammatic Summary of Financial Reporting Time-lines

Financial reports are to be lodged with FWA within 6½ months of end of financial year by completing the steps as outlined below. See Fact Sheet 8 for an explanation of each of these steps.



Certificate of Secretary or other Authorised Officer

S268 of Schedule 1B Workplace Relations Act 1996

I, LEONARD PALMER being PRESIDENT of the CHARLES STURT UNIVERSITY BRANCH certify:

- That the documents lodged herewith are copies of the full reports for 2004/2005, 2005/2006, 2006/2007 and 2007/2008, referred to in s268 of the RAO Schedule ; and
- That the full reports 2004/2005, 2005/2006, 2006/2007 and 2007/2008, were provided to members on 16th June 2009; and
- That the full reports 2004/2005, 2005/2006, 2006/2007 and 2007/2008 were presented to a general meeting of members of the reporting unit on 9th July 2009; in accordance with section 266 of the RAO Schedule.

Signature

A handwritten signature in black ink that reads "Len Palmer". The signature is written in a cursive style with a large initial "L".

Len Palmer

President, CSU Branch

Date 9th July 2009

**NATIONAL TERTIARY
EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY
BRANCH**

*Financial Statements for the year ended
30 June 2008*

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

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**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2008**

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 Union's Financial Affairs

Other than the transfer of assets and liabilities to the NTEU Fund as detailed in Note 1 to the financial statements, no other 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 368 (2007 - 400).

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

**OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2008 (Continued)**

Number of employees

The number of persons who were, at the end of the financial year, employees of the Branch was 0.5 of an employee measured on a full time equivalent basis.

Members of the committee of management

The persons who held office as members of the Committee of Management of the Union at 30 June 2008 were:

Branch President	Len Palmer
Vice-President (General)	Cheryl Kolbe
Branch Secretary	David Tien
Treasurer	Vacant
Executive Member (Academic Staff)	Kevin Wilkins
Executive Member (Indigenous Staff)	Laurie Crawford
Committee Member	Jenni Brackenreg

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH


OPERATING REPORT
FOR THE YEAR ENDED 30 JUNE 2008 (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 Branch Secretary or Branch Secretary provided that:
 - (a) 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 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 Branch 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 Branch
 - (i) on the day on which the notice is received by the Branch; 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 Branch; 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 Branch in a court of competent jurisdiction, as a debt due to the Branch.
- 11.4 A notice delivered to the Branch Secretary or Branch Secretary shall be taken to have been received by the Union when it was delivered.
- 11.5 A notice of resignation that has been received by the Branch 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 affected in accordance with this rule if the member is informed in writing by or on behalf of the Branch 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 Branch.

Name: Len Palmer
Title: Branch President

Signature: 

Date: 2/6/09

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH

COMMITTEE OF MANAGEMENT STATEMENT

FOR THE YEAR ENDED 30 JUNE 2008

On 1/6/2009 the Committee of Management of the National Tertiary Education Industry Union Charles Sturt University Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2008:


The Committee of Management declares 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 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 the 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 the organisation including the rules of the Branch concerned; and
- ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a Branch concerned; and
- iii. the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
- iv. where the organisation consists of two or more reporting units, 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 the organisation; and
- 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; and
- vi. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

- (f) during the financial year, the Branch did not partake in any recovery of wages activity.

For Committee of Management: Len Palmer
Title: Branch President

Signature: 
Date: 21/6/09

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2008

	NOTE	2008 \$	2007 \$
Revenue from ordinary activities:			
Subscriptions		43,712	48,901
Interest		<u>2,877</u>	<u>2,027</u>
Total revenue from ordinary activities		<u>46,589</u>	<u>50,928</u>
Expenses from ordinary activities:			
Accounting & audit fees		3,000	20,061
Bank charges		70	149
Depreciation		-	7,035
Salaries & entitlements		24,331	16,712
Travel costs		8,014	3,268
Other		26,555	1,830
Transfer of Net Assets to NTEU Fund		<u>145,695</u>	<u> </u>
Total expenses from ordinary activities		<u>207,665</u>	<u>49,055</u>
Net operating (deficit) / surplus		<u>(161,076)</u>	<u>1,873</u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

BALANCE SHEET

FOR THE YEAR ENDED 30 JUNE 2008

	NOTE	2008 \$	2007 \$
CURRENT ASSETS			
Cash assets	2	-	155,309
Investments	3	-	41,305
TOTAL CURRENT ASSETS		<u>-</u>	<u>196,614</u>
TOTAL ASSETS		<u>-</u>	<u>196,614</u>
CURRENT LIABILITIES			
Payables & accruals	4	-	35,538
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>35,538</u>
TOTAL LIABILITIES		<u>-</u>	<u>35,538</u>
NET ASSETS		<u>-</u>	<u>161,076</u>
EQUITY			
Accumulated surplus	5	-	161,076
TOTAL SURPLUS		<u>-</u>	<u>161,076</u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

STATEMENT OF RECOGNISED INCOME AND EXPENSE

FOR THE YEAR ENDED 30 JUNE 2008

	NOTE	2008 \$	2007 \$
ACCUMULATED SURPLUS			
Balance at start of the period		161,076	159,203
(Deficit) / surplus for the period		<u>(161,076)</u>	<u>1,873</u>
Balance at end of period	5	<u>-</u>	<u>161,076</u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2008

	NOTE	2008 \$	2007 \$
Cash flows from operating activities			
Receipts			
Capitation fees		43,712	48,901
Interest received		2,877	2,027
		<u> </u>	<u> </u>
Payments			
Cash payments in the course of operations		(243,203)	(109,203)
		<u> </u>	<u> </u>
Net cash flows used in operating activities	6	<u>(196,614)</u>	<u>(58,275)</u>
Net decrease in cash held		(196,614)	(58,275)
Cash at the beginning of the financial year		<u>196,614</u>	<u>254,889</u>
Cash at the end of the financial year	3	<u> </u>	<u>196,614</u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996.

Basis of Preparation

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.

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

(a) Revenue Recognition

(i) Membership Capitation Fee

The membership capitation fee revenue represents 0.23% of members' salary. The dues are collected by the Branches and remitted to the Branch by the middle of the month after they fall due and at this point recognised in the Branch's accounts.

(ii) Other Revenue

Other revenue comprises revenue earned from the provision of products or services and interest on monies deposited. These revenues are recognised when the goods or services are provided, or when the fee in respect of services provided is receivable.

(b) Income Tax

No provision for Income Tax is necessary as "Trade Unions" are exempt from income tax under Section 50-15 of the Income tax Assessment Act.

(c) Cash Flows

For the purpose of the cash flow statement, cash includes cash on hand and held at call with banks, net of bank overdrafts.

(d) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Payables are stated with the amount of GST included.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Allocation of Current and Non-Current

An Asset or a Liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities shall be classified as non current.

(f) Financial Instruments

Financial Assets

Term deposits (note 3)

Term deposits are valued at cost. Interest is recognised as it accrues. Total weighted average interest rate at balance date was nil (2007:2%).

Receivables (note 4)

Receivables are carried at the nominal amounts due less any allowance for doubtful debts when applicable. Receivables are unsecured and credit terms are usually up to 30 days.

Financial Liabilities

Payables

Liabilities are recognised for amounts to be paid in the future for goods or services received as at balance date, whether or not invoices have been received. Payables are unsecured, not subject to interest charges and are normally settled within 30 days of invoice receipt.

(g) Economic Dependency

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

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments and bank overdrafts. Bank overdrafts are shown as part of cash and cash equivalents and reduce the amount shown as cash at bank.

(i) Transfer of net assets to NTEU Fund

At 30 June 2008 all assets and liabilities of NTEU branches and divisions were transferred to the NTEU Fund, in accordance with Schedule G of the registered rules. The transfer is a non-reciprocal transfer and has been accounted for as a contribution in accordance with AASB 1004 Contributions.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) New accounting standards and interpretations

Certain new Accounting Standards and interpretations have been published that are not mandatory for the 30 June 2008 reporting year. The entity has not, and does not intend to, adopt the following Standards early:

- Revised AASB 101 'Presentation of Financial Statements', AASB 2007-8 'Amendments to Australian Accounting Standards arising from AASB 101' and AASB 2007-10 'Further Amendments to Australian Accounting Standards arising from AASB 101' which are applicable to financial periods commencing on or after 1 January 2009. These changes will impact the presentation of the Financial Report but are not expected to impact the values disclosed.

In addition to those Accounting Standards listed above, the AASB has also released a number of other Accounting Standards and Australian Interpretations. The application of these Accounting Standards and Australian Interpretations are not applicable to the entity. Consequently, they have not been specifically identified above.

	2008	2007
	\$	\$
2. CASH ASSETS		
Cash on hand	-	30
Cash at bank- NAB	-	143,908
Cash at bank- St George	-	11,371
	<u>-</u>	<u>155,309</u>
3. INVESTMENTS		
Term Deposit- NAB	-	27,057
Term Deposit- St George	-	14,248
	<u>-</u>	<u>41,305</u>
4. PAYABLES & ACCRUALS		
Other trade payables and accruals	-	35,866
GST Receivable	-	(328)
	<u>-</u>	<u>35,538</u>
5. ACCUMULATED SURPLUS		
Accumulated surplus at the beginning of the financial year	161,076	159,203
Net operating (deficit)/surplus for the year	<u>(161,076)</u>	<u>1,873</u>
Accumulated surplus at the end of the financial year	<u>-</u>	<u>161,076</u>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

6. CASH FLOW INFORMATION	2008	2007
	\$	\$
Reconciliation of net operating result to net cash flows from operating activities:		
Net operating (deficit) / surplus	<u>(161,076)</u>	<u>1,873</u>
Changes in assets and liabilities: (Decrease)/increase in payables & accruals	<u>(35,538)</u>	<u>(60,147)</u>
Net cash flows used in operating activities	<u>(196,614)</u>	<u>(58,275)</u>

7. RELATED PARTY INFORMATION

Remuneration of key management personnel

There are no key management personnel of the Branch whose remuneration requires separate disclosure.

Other related party transactions

During the year, there were no transactions with related parties which require separate disclosure other than the transfer of net liabilities already disclosed in Note 1.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

8. FINANCIAL INSTRUMENTS

8.1 Terms, conditions and accounting policy

8.1.1 Financial Assets

Recognised Financial Instruments	Note	Accounting Policy	Terms and Conditions
Cheque Account	2	Valued at cost. Interest recognised as it accrues.	The rate at balance date was 0.5%.
Payables	4	Liabilities are recognised for amounts to be paid in the future for goods received and services provided to the branch as at balance date whether or not invoices have been received	General creditors are unsecured, not subject to interest charges and are normally settled within 30 days on invoice

8.2 Interest Rate Risk

The Branch's exposure to interest rate risk and the effective interest rates of financial assets and financial liabilities at balance date are as follows:

	Note	Fixed Interest Rate \$	2008 Floating Interest Rate \$	Non Interest Bearing \$	Carrying Amount \$	Weighted Average Interest Rate %
Financial assets						
Cash assets	2	-	-	-	-	1.52
Investments	3	-	-	-	-	4.93
Total		-	-	-	-	-
Financial Liabilities						
Payables	4	-	-	-	-	-
Total		-	-	-	-	-

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

8. FINANCIAL INSTRUMENTS (CONTINUED)

8.2 Interest Rate Risk (continued)

	Note	Fixed Interest Rate \$	2007 Floating Interest Rate \$	Non Interest Bearing \$	Carrying Amount \$	Weighted Average Interest Rate %
Financial assets						
Cash assets	2	11,371	143,908	30	155,309	0.33%
Investments	3	41,305	-	-	41,305	4.89%
Total		52,676	143,908	30	196,614	
Financial Liabilities						
Payables	4	-	-	35,538	35,538	-
Total		-	-	35,538	35,538	

8.3 Net Fair Value

The aggregate fair values of financial assets and liabilities as at balance date are as follows:

2008			
	Note	Total Carrying Amount as per Balance sheet \$	Aggregate Net Fair Value \$
Financial Assets			
Cash assets	2	-	-
Investments	3	-	-
Total Financial Assets		-	-
Financial Liabilities			
Payables	4	-	-
Total Financial Liabilities		-	-

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

8. FINANCIAL INSTRUMENTS (CONTINUED)

8.3 Net Fair Value (continued)

2007			
	Note	Total Carrying Amount as per Balance sheet \$	Aggregate Net Fair Value \$
Financial Assets			
Cash assets	2	155,309	155,309
Investments	3	41,305	41,305
Total Financial Assets		196,614	196,614
Financial Liabilities			
Payables	4	35,538	35,538
Total Financial Liabilities		35,538	35,538

9. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provision of subsections (1), (2) and (3) of section 272 of Schedule 1B – Registration of accountability of Organisations which reads as follows:

- (1) "A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the matter 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)."

**INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CHARLES STURT UNIVERSITY BRANCH**

Scope

The general purpose financial report and Executive Committee's responsibility

The general purpose financial report comprises the income statement, balance sheet, cash flow statement, statement of changes in equity, accompanying notes to the financial statements, and the Executive Committee's statement of the National Tertiary Education Industry Union- Charles Sturt University Branch for the year ended 30 June 2008.

The Executive Committee of the Union is responsible for the preparation and fair presentation of the financial report in accordance with the Workplace Relation Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect frauds 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 Union. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatements. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitation of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia and the Workplace Relations Act 1996, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations and the cash flows.

We formed our audit opinion on the basis of these procedures, which include:

- examining on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the executive Committee.


While we considered the effectiveness of management internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance of internal controls.

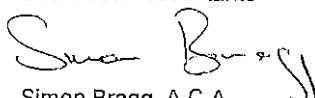
Independence

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

Audit Opinion

In our opinion the general purpose financial report 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.


DFK Collins
Chartered Accountants


Simon Bragg, A.C.A.
Partner
Registered Company Auditor, Registration Number: 291536

Melbourne
Date: 12 June 2009

ELLIOTT, Mark

From: Jenny Savage [jsavage@nteu.org.au]
Sent: Friday, 10 July 2009 4:54 PM
To: STEWART, Iain
Cc: Lyn Bloom; dtien@csu.edu.au; Frost, Mark ; CSU Branch; Glenn Osmand; Simon Bragg; Grahame McCulloch; Alex Ghvaladze; Gracia Ho; Jayne Van Dalen; Joanne Dunn; Joyce Wong; Tamara Labadze
Subject: Lodgement NTEU CSU Branch Financials- 2004-2005, 2005-2006,2006-2007 & 2007-2008
Attachments: CSU Branch 2005 Financials- auditor signed-+certificate.pdf; CSU Branch 2006 Financials- auditor signed-+certificate.pdf; CSU Branch 2007 Financials- auditor signed-+certificate.pdf; CSU Branch 2008 Financials- auditor signed-+certificate.pdf; CSU Branch CERTIFICATE .doc

Dear Iain

Please find attached:

NTEU Charles Sturt University Branch Financial reports for 2004-2005, 2005-2006,2006-2007 and 2007-2008

Certificate of Secretary or other Authorised Officer covering 2004-2005,2005-2006, 2006-2007 and 2007-2008.

Following lodgement please email the FR lodgement advice to me.

Enquiries should be directed to me.

regards

Jennifer Savage
National Finance Coordinator

National Tertiary Education Union
120 Clarendon Street
South Melbourne 3205
(PO Box 1323, South Melbourne 3205)
Work: 03 9254 1910 Fax 03 9254 1915
Email: jsavage@nteu.org.au



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Australian Government
Australian Industrial Registry

16 February 2009

Mr David Tien
Branch Secretary
National Tertiary Education Industry Union
Charles Sturt University Branch

nteu@csu.edu.au

Dear Mr Tien

Lodgement of Financial Documents - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)

The RAO Schedule requires the National Tertiary Education Industry Union, Charles Sturt University Branch to lodge audited financial accounts and statements with the Registry within 6 months and 14 days of the end of its financial year.

The Registry has no record of lodgement of financial documents for year ended **30 June 2008**, which should have been lodged with the Registry by **14 January 2009**. Further, the Registry has no record of lodgement of financial documents for years ended **30 June 2007, 2006 and 2005**.

In order to avoid exposure to a civil (pecuniary) penalty, you are required to lodge the following documents without further delay:

- A *general purpose financial report* (see section 253(2)(a) of the RAO Schedule);
- A *Committee of Management statement* (see the Registrar's Guidelines);
- An *operating report* (see section 254(2));
- An *auditor's report* (see sections 257(5) to 257(11)); and
- A *certificate of the secretary or other authorised officer* (see section 268)).

I note for your information, that the general purpose financial report must be prepared in accordance with not only the applicable Australian Accounting Standards but also the Registrar's Reporting Guidelines. A copy of the Guidelines is available on our website (details of which are provided below).

The RAO Schedule sets out a particular chronological order in which these documents and statements must be prepared, made available to members and presented to a meeting. All of these events must occur within timeframes that are also specified in the RAO Schedule. Detailed information can be found on our website at <http://www.airc.gov.au/registered/FR/information.htm>, including:

- Fact sheets – the following fact sheets provide information regarding financial reporting:
 - Sheet 6 – Accounting, Auditing and Reporting Obligations;
 - Sheet 7 – Information Needs of Members;
 - Sheet 8 – Financial Reporting Process and Time Limits;
 - Sheet 9 – Diagrammatic Summary of Financial Reporting Process and Time Limits; and
 - Sheet 10 – Auditors.
- Sample Documents – a sample Committee of Management Statement and Designated Officer's Certificate is available;
- RAO Schedule and RAO Regulations;

- Registrar's Reporting Guidelines – the Guidelines set out requirements that must be met *in addition to* those required by Australian Accounting Standards; and
- Document Checklist and Timeline Planner to assist with meeting timeframes.

In the absence of lodgement of the outstanding documents, I request that you state in writing by **9 March 2009**:

- whether a Committee of Management statement and Operating Report have been prepared;
- whether the auditor has audited the general purpose financial report and, if so, the date upon which the auditor signed the audit report;
- whether (and, if so, when) members have been provided with the full report. The 'full report' is made up of the general purpose financial report (including the Committee of Management statement), the auditor's report and the operating report;
- if it has been provided to members, whether the full report has also been presented to a general meeting or committee of management meeting and, if so, when; and
- when a copy of the full report will be lodged with the Industrial Registry.

I draw your attention to the civil penalty provisions of the RAO Schedule [see section 305(2)(ze)] which allow the Federal Court to impose a pecuniary penalty upon a person or organisation where the requirements of section 268 have not been met. You should also be aware of the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out general duties of officers and employees of organisations and their branches in relation to financial management.

The Registry strongly encourages you to lodge documents electronically by sending an email with the documents attached to orgs@airc.gov.au. Alternatively, you can send the documents by fax to (03) 9655 0410.

Yours sincerely,



Larry Powell
Statutory Services Branch



Australian Government
Australian Industrial Registry

Level 5, 11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7764
Fax: (03) 9655 0410
Email: kevin.donnellan@air.gov.au

Ref: FR2008/402-[283V-CSU]

Mr David Tien
Branch Secretary
National Tertiary Education Industry Union-Charles Sturt University Branch
NTEU Branch Office, C/- Wagga & District Trades and Labour Council
50-52 Fitzmaurice Street
WAGGA WAGGA NSW 2650

Dear Mr Tien

**Re: Financial Return - year ending 30 June, 2008
Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed reporting unit under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2008.

The legislative scheme set out in Chapter 8, Part 3 of the RAO Schedule is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members. A copy of the time-scale provisions is attached for your information.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. We recommend you and your accountant/auditor refer to the following documents on the Commission's website where a new site has been created dealing with:

- RAO Fact sheets - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.
- Financial Reporting Sample Documents – Sample Committee of Management's Statement, Designated Officer's Certificate and checklists for illustrative purposes.
- Registrar's Reporting Guidelines - The GPFR must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- RAO Schedule and RAO Regulations

You can access these documents at: <http://www.airc.gov.au/registered/FR/information.htm>.

The Registry strongly encourages your organisation to lodge documents electronically by either:

- Sending an email with the documents attached to: orgs@air.gov.au
- Sending the documents by fax to: (03) 9655 0410

We encourage you to contact the Registry on (03) 8661 7764 or by e-mail at kevin.donnellan@air.gov.au as early as possible if you believe preparation or lodgment of your return will be delayed or if you have any queries. We can offer you advice on procedures but we cannot give you legal or accounting advice.

Yours sincerely

Kevin Donnellan

Statutory Services Branch

6 August 2008

TIMELINE/ PLANNER

Financial reporting period ending:	/ /	
Prepare financial statements and Operating Report.		
<p>(a) A Committee of Management Meeting must consider the financial statements, and if satisfied, pass a resolution declaring the various matters required to be included in the Committee of Management Statement.</p> <p>(b) The Designated Officer must sign and date the Committee of Management Statement which is then forwarded to the auditor for consideration as part of the General Purpose Financial Report (GPFR).</p>	/ /	As soon as practicable after end of financial year
Auditor's Report prepared and signed and given to the Reporting Unit - s257	/ /	<p>Within a reasonable time of having received the GPFR <i>(NB: Auditor's report <u>must</u> be dated on or after date of Committee of Management Statement)</i></p>
<p>Provide full report free of charge to members – s265</p> <p>The full report includes:</p> <ul style="list-style-type: none"> • the General Purpose Financial Report (which includes the Committee of Management Statement); • the Auditor's Report; and • the Operating Report. 	/ /	<p>(a) if the report is to be presented to a General Meeting (which must be held within 6 months after the end of the financial year), the report must be provided to members 21 days before the General Meeting,</p> <p style="text-align: center;">or</p> <p>(b) in any other case including where the report is presented to a Committee of Management meeting*, the report must be provided to members within 5 months of end of financial year.</p>
Present full report to:		
<p>(a) General Meeting of Members - s266 (1),(2); or</p> <p>(b) where the rules of organisation or branch allow* - a Committee of Management meeting - s266 (3)</p>	/ /	Within 6 months of end of financial year
	/ /	Within 6 months of end of financial year
Lodge full report in the Industrial Registry, together with the Designated Officer's certificate – s268 #	/ /	Within 14 days of meeting

* The full report may only be presented to a committee of management meeting if the rules of the reporting unit provide that a percentage of members (not exceeding 5%) are able to call a general meeting to consider the full report.

The Designated Officer's certificate must be signed by the Secretary or another officer who is an elected official and who is authorised under the rules (or by resolution of the organisation) to sign the certificate stating that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266 – dates of such events must be included in the certificate. A non-elected official is not allowed to sign the certificate.

ELLIOTT, Mark

From: DONNELLAN, Kevin
Sent: Thursday, 7 August 2008 11:05 AM
To: '0263384405@faxmaker.com'
Subject: Financial Reporting Matter # FR2008/402 Allocated (First Reminder)

Attachments: FR2008402.doc



FR2008402.doc
(146 KB)

Matter # - FR2008/402

Matter Type - s.268 RAO Schedule - Financial return Short Title - Financial Reporting
matter re: 283V-CSU National Tertiary Education Industry Union-Charles Sturt
University Branch Allocated From - None

Email Address: nteu@csu.edu.au
Fax Number: (02) 6338 4405
Postal Address: (below)
NTEU Branch Office
C/- Wagga & District Trades and Labour Council
50-52 Fitzmaurice Street
WAGGA WAGGA NSW 2650