



AUSTRALIAN INDUSTRIAL REGISTRY

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80 Collins Street, Melbourne, VIC 3000
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Telephone: (03) 8661 7777
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Ms. G. Zajdow
Secretary
National Tertiary Education Industry Union
Deakin University Branch NTEU Office
Deakin University
Room H304 221 Burwood Highway
BURWOOD VIC 3125

Dear Ms. Zajdow,

Re: Financial statements for year ended 30 June 2002 - FR2002/443

This is a courtesy letter to remind you of the financial reporting requirements of Part IX, Division 11 of the Workplace Relations Act 1996 ('the Act') in respect of financial year ended 30 June 2002.

An organisation registered under the Act or a branch of such an organisation is required to carry out the various steps of the financial reporting obligations within certain time-scales.

In relation to financial documents for year ended 30 June 2002, the auditor should have made a report to the branch as required by subsection 276(1) of the Act before 31 December 2002.

If you have not done so already you should consider implementing the following steps:

- provision of copies of the auditor's report, accounts and statements to the members,
- following provision of copies to the members, presentation of the auditor's report, accounts and statements to a meeting of the members or the committee of management
- lodgement of copies of the auditor's report, accounts and statements in the Industrial Registry accompanied by your certificate confirming that the documents so lodged are copies of those presented to the relevant meeting - the certificate should specify the type of meeting and the date when the meeting was held.

In the normal course of events, financial statements for year ended 30 June 2002 should be lodged in the Industrial Registry before 31 March 2003. Please note that the Act provides for extensions of time to be sought and granted in certain circumstances.

If you have already taken steps to have the financial statements lodged in the Industrial Registry before 31 March 2003, please disregard this letter.

I have enclosed for your information a notice describing the financial reporting requirements in more detail, including the time-scales prescribed by the legislation.

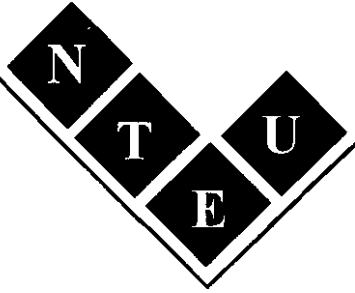
Should you wish to discuss this letter please contact me on (03) 8661 7787.

Yours sincerely


Clency Lapierre
Statutory Services Branch

11 March 2003

National
Tertiary
Education
Union



FR 2002/443

Tel: (03) 9244 6874
Fax: (03) 9244 6322
E-mail grybas@deakin.edu.au

PRESIDENT: Ms Ludmilla Forsyth
SECRETARY: Dr Grazyna Zajdow

27th February, 2003

Mr. Clency Lapierre
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
MELBOURNE 3001

Dear Mr. Lapierre,

Re Financial returns for year ended 30 June, 2002

Please find enclosed financial documents of the Deakin University branch of the National Tertiary Education Industry Union for the year ended 30 June 2002.

I hope that all documents are in order and would be pleased to hear from you if you have any concerns.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'M. Grybas'.

MARION GRYBAS
Executive Officer

NTEU Office, Room H304, Burwood Campus, Deakin University,
221 Burwood Highway, Burwood 3125

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
DEAKIN UNIVERSITY BRANCH**

Secretary's Certificate

I, Grazyna Zajdow, Branch Secretary of the Deakin University Branch of the National tertiary Education Industry Union certify that:

- 1. the certificates of the Accounting Officer and the Branch Committee were published in the journal of the Union on 16th December , being a journal that is available to members of the branch free of charge; and**
- 2. the enclosed documents are copies of the certificates of the Accounting Officer and the Branch Committee presented to Executive meeting on 21st February, 2003**
- 3. the information contained in the accounts and statements is correct.**

Signed:



Date:

19/02/03

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2002**

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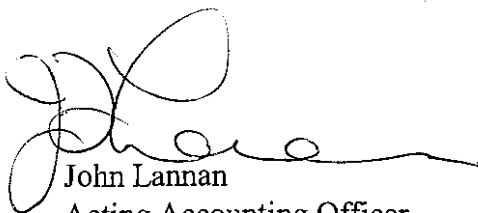
**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**ACCOUNTING OFFICER'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2002**

I, John Lannan, being the officer responsible for keeping the accounting records of the National Tertiary Education Union - Deakin University Branch certify that as at 30th June 2001 the number of members of the organisation was 966 (2001: 977).

In my opinion:

- (i) The accompanying accounts show a true and fair view of the financial affairs of the organisation as at 30th June 2002.
- (ii) A record has been kept of all monies paid or collected from members of the organisation and all monies so paid or collected have been credited to the bank account to which those monies are to be credited in accordance with the rules of the organisation.
- (iii) Before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation.
- (iv) No payments were made out of funds or accounts operated by contributions collected from members, or other funds, the operation of which is required by the rules of the organisation, for a purpose other than the purpose for which the fund was empowered.
- (v) No loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation (or honoraria in respect of their holding office in the organisation) were made to persons holding office in the organisation.
- (vi) The register of members of the organisation was maintained in accordance with the requirements of the Workplace Relations Act 1996, as amended.



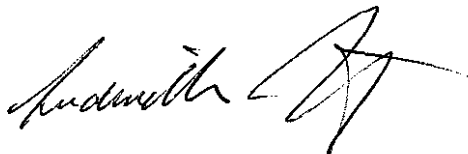
John Lannan
Acting Accounting Officer
5th December 2002

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**COMMITTEE OF MANAGEMENT'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2002**

We, Ludmilla Forsyth and Grazyna Zajdow, being two members of the Branch Executive of the National Tertiary Education Union - Deakin University Branch do state on behalf of the Branch Executive and in accordance with a resolution passed by the Branch Executive that:

- (1) in the opinion of the Branch Executive the attached accounts show a true and fair view of the financial affairs of the organisation as at 30th June 2002;
- (2) in the opinion of the Branch Executive meetings of the Committee of Management of the organisation were held during the year ended 30th June 2002 in accordance with the rules of the organisation;
- (3) to the knowledge of any member of the Branch Executive there have been no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under Sub-Section 274 (1,2 & 3) Workplace Relations Act 1996 or copies of those records or documents, or copies of the rules of the organisation, 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
- (4) the organisation has complied with Sub-sections 279 (1) and (6) of the Act in relation to the Financial Accounts in respect of the year ended 30th June 2001 and the Auditor's report therein



Ludmilla Forsyth
Academic Representative
5th December 2002



Grazyna Zajdow
Secretary
5th December 2002

**NATIONAL TERTIARY EDUCATION
UNION – DEAKIN UNIVERSITY BRANCH**

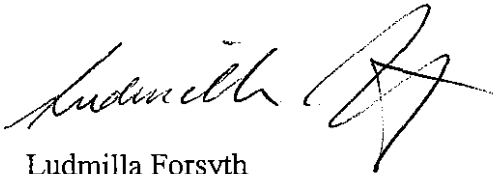
**STATEMENT BY MEMBERS OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 30TH JUNE 2002**

The trustees have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

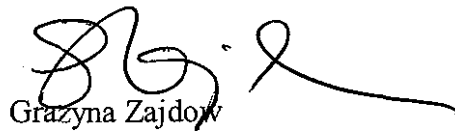
In the opinion of the trustees the attached financial statements as set out on pages 1 to 9:

1. Present fairly the financial position of the National Tertiary Education Union – Deakin University Branch as at 30th June 2002 and the result of the association for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the National Tertiary Education Union – Deakin University Branch will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the trustees by:



Ludmilla Forsyth
Academic Representative



Grazyna Zajdow
Secretary

Dated 5th December 2002

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**BALANCE SHEET
AS AT 30TH JUNE 2002**

	Note	2002 \$	2001 \$
CURRENT ASSETS			
Cash	2	15,896	18,797
Other	3	406	389
		-----	-----
TOTAL CURRENT ASSETS		16,302	19,186
		-----	-----
NON-CURRENT ASSETS			
Plant and equipment	4	3,068	2,497
		-----	-----
TOTAL NON-CURRENT ASSETS		3,068	2,497
		-----	-----
TOTAL ASSETS		19,370	21,683
		-----	-----
CURRENT LIABILITIES			
Creditors	5	2,252	2,000
Provisions	6	11,737	9,899
		-----	-----
TOTAL CURRENT LIABILITIES		13,989	11,899
		-----	-----
TOTAL LIABILITIES		13,989	11,899
		-----	-----
NET ASSETS		5,381	9,784
		=====	=====
MEMBERS' FUNDS			
Retained Profits		5,381	9,784
		-----	-----
MEMBERS' FUNDS		5,381	9,784
		=====	=====

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
Profit / (Loss) from Ordinary Activities	(4,403)	2,840
Retained profits at the beginning of the financial year	9,784	6,944
Retained profits at the end of the financial year	<u>5,381</u>	<u>9,784</u>

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**DETAILED STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
INCOME		
Interest	125	819
Membership Subscriptions	344,237	345,490
Other Income	570	3,653
	-----	-----
TOTAL INCOME	344,932	349,962
	=====	=====
 EXPENDITURE		
Accounting Fees	-	270
Audit Fees	2,500	2,000
Bank Fees	267	356
Branch Funds	215	200
Capitation Fees – Federal	139,942	154,363
Capitation Fees – Division	134,702	120,194
Conferences	1,078	-
Depreciation	1,068	639
EBA – Campaign	(87)	515
Gifts	59	36
Insurance	422	445
Leasing	-	4,848
Meeting Expenses	1,695	1,089
Newsletters	2,545	1,193
Parking Fees	470	213
Professional Development	882	390
Provision for Annual Leave	1,051	2,834
Provision for Long Service Leave	787	307
Repairs & Maintenance	617	257
Salaries and Wages – Employees	45,790	41,550
Stationery	2,981	703
Sundries	-	18
Superannuation	7,383	8,400
Training	1,329	2,096
Travel and Accommodation	2,867	1,349
University Service Fees	185	2,055
Workcare Levy	587	800
	-----	-----
TOTAL EXPENDITURE	349,335	347,122
	-----	-----
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	(4,403)	2,840
	=====	=====

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the Trustees' accountability requirements under the Unions' Rules and the requirements under the Workplace Relations Act 1996 to prepare a financial report. The Trustees' have determined that the Union is not a reporting entity.

The report has been prepared in accordance with the requirements of the Workplace Relations Act 1996, and the following applicable Accounting Standards.

AAS 4 Depreciation of Non-Current Assets
AAS 5 Materiality
AAS 8 Events Occurring After Reporting Date
AAS 15 Disclosure of Operating Revenue

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

The report is also prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

(a) Plant & Equipment

Depreciation is provided on all fixed assets so as to write off the assets progressively over their estimated economic lives. The prime cost method of depreciation is used.

(b) 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.

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(c) 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 although application for exemption has yet to be made.

(d) Leases

Leases of fixed assets, other than operating leases, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expenses for the period. Lease payments for operating leases are charged as expenses in the periods in which they are incurred.

(e) 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 274, which reads as follows:

- (1) A member of an organisation or 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.

**NATIONAL TERTIARY EDUCATION
UNION - DEAKIN UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
2. CASH		
Cash at Bank	15,896	18,797
	<u>15,896</u>	<u>18,797</u>
3. OTHER		
Prepayments	406	389
	<u>406</u>	<u>389</u>
4. PLANT AND EQUIPMENT		
Office Equipment - at Cost	22,848	21,209
Less Accumulated Depreciation	(19,780)	(18,712)
	<u>3,068</u>	<u>2,497</u>
5. CREDITORS		
Accrued Expenses	2,100	2,000
Sundry Creditors	152	-
	<u>2,252</u>	<u>2,000</u>
6. PROVISIONS		
Annual Leave	5,821	4,770
Long Service Leave	5,916	5,129
	<u>11,737</u>	<u>9,899</u>

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION
UNION – DEAKIN UNIVERSITY BRANCH**

Scope

We have audited the financial report, being a special purpose financial report, set out on pages 1 to 9 of the National Tertiary Education Union – Deakin University Branch for the year ended 30th June 2002. The Union's Branch Executive is responsible for the financial report and have determined that the accounting policies used are appropriate to meet the needs of the Workplace Relations Act and the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Workplace Relations Act. We disclaim any assumption of reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to 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 Union'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.

Opinion

(a) in our opinion:

(i) there were kept by the organisation in relation to the year satisfactory accounting records, including:

(A) the sources and nature of the income of the organisation (including income from members); and



**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION
UNION – DEAKIN UNIVERSITY BRANCH**

Lockwood Wehrens
ABN 74 135 421 190
Chartered Accountants
Auditors

- (B) records of the nature and purposes of the expenditure of the organisation; and
- (ii) the accounts and statements prepared under section 273 in relation to the year were properly drawn up so as to give a true and fair view of:-
- (A) the financial affairs of the organisation as at the end of the year; and
 - (B) the income and expenditure, and any surplus or deficit, of the organisation for the year; and
- (b) all the information and explanations that under subsection (2), officers or employees of the organisation were required to provide were provided;
- and there were no deficiencies, failures or shortcomings in relation to any matters referred to in paragraphs (a) or (b).

Inherent Uncertainty Regarding Continuation as a Going Concern

Without qualification to the opinion expressed above, attention is drawn to the following matter. Continuing to operate at a significant trading loss, similar to that incurred this year, may cause uncertainty as to whether NTEU Deakin University Branch will be able to continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Lockwood Wehrens

LOCKWOOD WEHRENS
Chartered Accountants

A. Wehrens

ANDREW WEHRENS
Registered Company Auditor

Camberwell 20th December 2002



PO Box 1300
1st Floor
586 Burke Road
Camberwell Vic 3124



AUSTRALIAN INDUSTRIAL REGISTRY

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80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
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Ms. G. Zajdow
Secretary
National Tertiary Education Industry Union
Deakin University Branch
NTEU Office, Room H304
Burwood Campus, Deakin University
221 Burwood Highway
BURWOOD VIC 3125

Dear Ms. Zajdow,

**Re: Financial statements for year ended 30 June 2002
FR 2002/443**

Reference is made to the financial documents of the Deakin University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2002 which were lodged in the Industrial Registry on 14 March 2003.

The financial documents have been filed.

The following matters are referred for assistance when preparing future financial documents; no further action is requested in respect of these:

1. Secretary's certificate

Subsection 279(6) requires that members should be supplied with a copy of each of the (signed and dated) auditor's report, committee of management certificate and accounting officer's certificate, together with a copy of the audited accounts at least 7 days before the meeting at which the report, certificates and accounts are to be presented. Subsection 279(6) also provides that once the report, certificates and accounts have been supplied to members they are to be presented to either a meeting of members or a meeting of the committee of management.

I note that your Secretary's certificate indicates that the certificates of the Accounting Officer's and the Branch Committee were published in the Union's journal on 16 December and presented to the Executive meeting on 21 February 2003. No reference is made to the auditor's report or to the accounts prepared under section 273 of the Act.

Having regard to the above, and given that the auditor's report is dated 20 December 2002, it would appear that the auditor's report and accounts were not supplied to members or presented to the Executive meeting as required by subsections 279(1) and (6).

In future would you please ensure that all the required information is supplied to members and presented to a meeting as required by subsections 279(1) and (6).

It is noted that the above item was brought to the branch's attention in connection with its financial documents for the periods ended 30 June 2000 and 2001 – refer to our letters of 15 March 2001 and 6 March 2002.

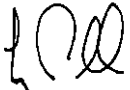
2. Accounting Officer's certificate

It is noted that the Accounting Officer's certificate provides the number of members of the branch as at 30 June 2001.

Such certificate should include the number of members of the branch as at the end of the financial year to which the financial documents relate - refer regulation 109(1)(a).

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993.

Yours sincerely,



Larry Powell
Statutory Services Branch

27 March 2003