



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

Mr. C. Symes
Branch Secretary
National Tertiary Education Industry Union
Flinders University Branch
Room 0101
Flinders Plaza, Humanities Building
Flinders University
BEDFORD PARK SA 5042

Dear Mr. Symes,

**Re: Financial documents for year ended 30 June 2003
FR2003/427**

I have received the financial documents of the Flinders University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003 lodged under cover of your communication dated 19 November 2003.

The documents have been filed.

Yours sincerely

Clency Lapierre
Statutory Services Branch
27 November 2003

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
FLINDERS UNIVERSITY BRANCH



Room 0101
Plaza
Humanities Building

Tel. (08) 8201 3807
Fax. (08) 8201 3807
Email: nteu@post.flinders.edu.au

19th November 2003

The Registry
Australian Industrial Registry
Principal Registry
Box 1994S, GPO
MELBOURNE VIC 3001

Dear Registrar

Financial Returns for year ended 30 June 2003

Enclosed please find the financial documents of the Flinders University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003.

Please let me know if you require any further information.

Yours sincerely

C. Symes
Secretary

NATIONAL TERTIARY EDUCATION INDUSTRY UNION

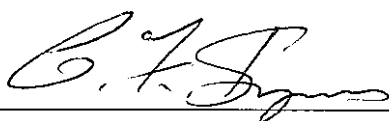
FLINDERS UNIVERSITY BRANCH

Secretary's Certificate

I, CHRISTOPHER FRANCIS SYMES, Secretary of the Flinders University 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 Committee of Management of the Flinders University Branch were published in the journal of the Union on 31st October 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 Committee of Management of the Flinders University Branch presented to a meeting of the members of the Branch on 18th November 2003.
3. the information contained in the Accounts and Statements is correct

Signed: _____



Dated: _____

18. 11. 03

FLINDERS UNIVERSITY BRANCH

Room 0101
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COMMITTEE OF MANAGEMENT CERTIFICATE

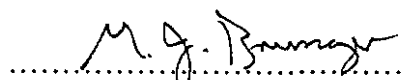
We, being two members of the Executive of the Flinders University Branch of the National Tertiary Education Industry Union, do state on behalf of the Executive and in accordance with the resolution passed by the Executive that –

1. in the opinion of the Executive, the attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June 2003;
2. 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;
3. to the knowledge of any member of the Executive, there have been no instances where records of the Branch 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 Branch;
4. the Branch has complied with the requirements of S279(1) of the Workplace Relations Act 1996, as amended, in relation to the supply of documents to members and presentation to meetings in respect of the year ended 30 June 2002.

Signed at Bedford Park this 29th day of October 2003


.....
Member of Committee

CHRISTOPHER SYMES
.....
(Name – Printed)


.....
Member of Committee

Michael BRUNGER
.....
(Name – Printed)

FLINDERS UNIVERSITY BRANCH

Room 0101
Plaza
Humanities Building

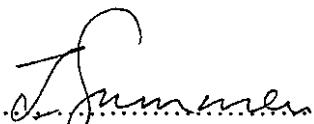
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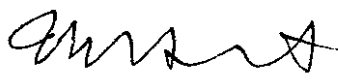
ACCOUNTING OFFICER'S CERTIFICATE

I, John Summers, 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 of the Branch was 502.

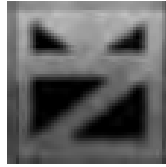
In my opinion –

- 1) the attached accounts show a true and fair view of the financial affairs of the organisation 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 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.


.....
John Summers – Finance Officer


.....
Ian Hunt - President

Signed at *Bedford Park* this *29th* day of *October* 2003



Messenger Zerner
INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION INDUSTRY UNION
FLINDERS UNIVERSITY BRANCH

SCOPE

We have audited the financial report, being a special purpose financial report comprising the Accounting Officer's Certificate, Profit and Loss Statement, Balance Sheet and Notes to and forming part of the accounts of National Tertiary Education Industry Union, Flinders University Branch, for the year ended 30 June 2003. The committee is responsible for the financial statements and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the needs of the members of the Union. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Union. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial statements have been prepared for the use of members of the Union. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members of the Union, 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 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 respect, the financial statements are presented fairly in accordance with the accounting policies described in Note 1 to the financial statements. 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 statements of the Flinders 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;

2.


(ii) the income and expenditure, and the surplus of the branch for the year ended on that date.

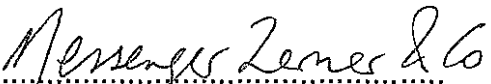
2. There were kept by the branch in relation to the year satisfactory accounting records, including:

(i) records of the sources and nature of the income of the branch; and

(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
Registered Company Auditor
Adelaide
29 October 2003


.....
MESSENGER ZERNER & CO
Chartered Accountants

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
FLINDERS UNIVERSITY BRANCH

BALANCE SHEET
FOR THE YEAR ENDED 30TH JUNE 2003

<u>2002</u>		<u>2003</u>
	<u>MEMBERS FUNDS</u>	
6,156.52	Balance at Beginning of Year	7,665.32
1,508.80	Surplus For The Year	1,866.05
7,665.32		9,531.37
REPRESENTED BY:		
	<u>CURRENT ASSETS</u>	
68.50	Cash on Hand	29.47
-	Trade Debtors	2,245.96
2,698.13	Bank - Aust. Central Credit Union	4,803.51
2,766.63		7,078.94
	<u>FIXED ASSETS</u>	
12,953.96	Plant & Equipment	13,378.96
4,369.00	Less: Accumulated Depreciation	6,410.00
8,584.96		6,968.96
8,584.96		6,968.96
11,351.59	TOTAL ASSETS	14,047.90
	<u>CURRENT LIABILITIES</u>	
2,613.66	Trade Creditors	3,364.57
1,072.61	Provision for Annual Leave	1,151.96
3,686.27		4,516.53
3,686.27	TOTAL LIABILITIES	4,516.53
7,665.32	<u>NET ASSETS</u>	9,531.37

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NATIONAL TERTIARY EDUCATION INDUSTRY UNION
FLINDERS UNIVERSITY BRANCH

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2003

<u>2002</u>		<u>2003</u>
	<u>INCOME</u>	
4,215.42	Transfer from USASA	-
25,795.06	Capitation Fees	196,087.34
70.35	Other Income	771.17
	Interest Received	
	- Australian Central Credit	
1.86	Union	17.43
<hr/>		<hr/>
30,082.69		196,875.94
	<u>EXPENSES</u>	
1,360.00	Audit Fees	1,320.00
1,170.00	Accounting Fees	1,450.00
-	Annual Leave (Provision)	79.35
110.72	Bank Charges	183.70
20,135.16	Capitation Fees -Federal & State	159,438.95
-	Catering	13.95
1,024.00	Conferences & Seminars	-
2,080.00	Depreciation	2,041.00
2,047.91	Printing, Stationery & Postage	1,868.15
-	Repairs & Maintenance	200.00
-	Salaries & Wages	23,842.77
74.85	Staff Training & Welfare	47.00
-	Superannuation Contributions	3,793.67
571.25	Telephone	299.53
-	WorkCover	431.82
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28,573.89		195,009.89
<hr/>		<hr/>
1,508.80	<u>NET SURPLUS/(DEFICIT)</u>	<u>1,866.05</u>

MZ & Co.

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
FLINDERS UNIVERSITY 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 organization 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:

AAS5:	Materiality
AAS6:	Accounting Policies
AAS8:	Events Occurring After Reporting Date

No other applicable Australian Accounting Standards, Urgent Issues Group consensus Views or other authoritative pronouncements of 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) Member Subscriptions
Amounts received by the National Tertiary Education Industry Union (NTEU) on behalf of the Universities Staff Association of South Australia (USASA) are retained by NTEU and treated as income of that organization. This income is paid out as expenses on behalf of USASA.
- (b) Income Tax
The organization is an endorsed exempt organization under Section 23(f) of the Income Tax Assessment Act, and has no liability to pay income tax.
- (c) Fixed Assets
The depreciable amounts of plant and equipment are depreciated over their useful lives commencing from the time the assets are held ready for use.

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2.

The carrying amount of the fixed assets is not in excess of the recoverable amount of these assets.

(d) Employee Benefits

Provision is made in respect of the organisation's liability for annual leave and long service leave at balance date. Long service leave is accrued in respect of all employees with more than ten years service.

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

NOTE 2: 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 provisions of Sub-section (1), (2) and (3) of section 274, which read as follows:

- 1) A member of an organization, or a Registrar, may apply to the organization for specified prescribed information in relation to the organization.
- 2) An organization shall on application made under Sub-section (1) by a member of the organization or Registrar, make the specified information available to the member or Registrar in such a manner, and within such time, as is prescribed.
- 3) A Registrar may only make an application under Sub-section (1) at the request of a member of the organization concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

NOTE 3 : OPERATING ACTIVITIES

In accordance with a resolution of the Committee, the activities of the Universities Staff Association of South Australia – Flinders Branch (USASA) were transferred to National Tertiary Education Industry Union – Flinders University Branch.

All assets, (with the exception of its cash reserves) and its liabilities were also transferred as at this date. The organization has also adopted the same accounting policies used by USASA.

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