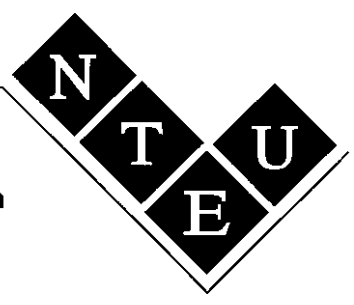


**National
Tertiary
Education
Industry
Union**

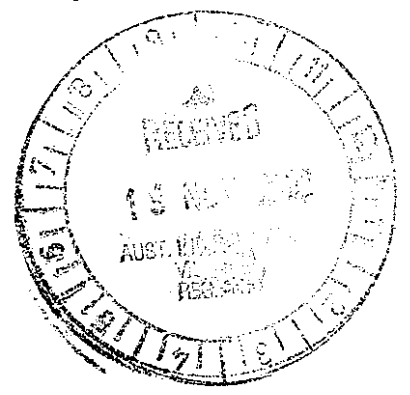


12th November 2002

UNIVERSITY OF MELBOURNE BRANCH

Old Metallurgy Building, The University of Melbourne 3010
Tel: (03) 8344 6828 Fax: (03) 9348 1162
Email: vmimis@unimelb.edu.au

Deputy Industrial Registrar
Australian Industrial Registry
GPO Box 1994S
Melbourne 3001

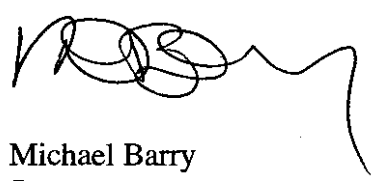


Dear Sir/Madam,

Re: National Tertiary Education Industry Union – University of Melbourne Branch
Audited Accounts 2001/2002.

Enclosed are the audited accounts for NTEU University of Melbourne Branch for the period 1/7/01 to 30/6/02. The documents have been supplied to members in accordance with subsections 279(1) and (3), and presented to a meeting in accordance with subsection 279(6) of Part IX, Division 11 of Workplace Relations Act 1996.

Yours sincerely


Michael Barry
Secretary

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

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

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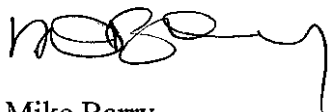
**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

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

I, Mike Barry, being the officer responsible for keeping the accounting records of the National Tertiary Education Union - University of Melbourne Branch certify that as at 30th June 2002 the number of members of the organisation was 1,736 (2001 1,814).

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.



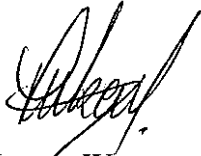
Mike Barry
Branch Accounting Officer
10 September 2002

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

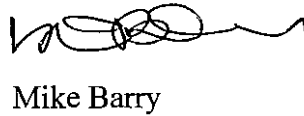
**COMMITTEE OF MANAGEMENT'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2002**

We, Lynne Wrouth and Mike Barry, being two members of the Branch Committee of the National Tertiary Education Union - University of Melbourne Branch do state on behalf of the Branch Committee and in accordance with a resolution passed by the Branch Executive that:

- (1) in the opinion of the Branch Committee 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 Committee 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 Committee 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



Lynne Wrouth
Branch Treasurer
10 September 2002



Mike Barry
Branch Secretary
10 September 2002

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

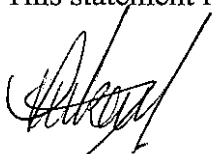
**STATEMENT BY MEMBERS OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 30TH JUNE 2002**

The trustees have determined that the organisation 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.

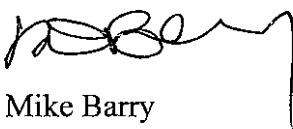
In the opinion of the trustees the attached financial statements as set out on pages 1 to 10:

1. Present fairly the financial position of the National Tertiary Education Union - University of Melbourne 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 - University of Melbourne 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:



Lynne Wrouth
Branch Treasurer



Mike Barry
Branch Secretary

Dated **25** September 2002

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

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

	Note	2002 \$	2001 \$
CURRENT ASSETS			
Cash	2	204,809	173,668
Receivables	3	6,000	10,080
		-----	-----
TOTAL CURRENT ASSETS		210,809	183,748
		-----	-----
NON-CURRENT ASSETS			
Plant and equipment	4	4,957	5,041
		-----	-----
TOTAL NON-CURRENT ASSETS		4,957	5,041
		-----	-----
TOTAL ASSETS		215,766	188,789
		-----	-----
CURRENT LIABILITIES			
Creditors and accruals	5	88,012	48,466
Provisions	6	20,252	14,649
		-----	-----
TOTAL CURRENT LIABILITIES		108,264	63,115
		-----	-----
TOTAL LIABILITIES		108,264	63,115
		-----	-----
NET ASSETS		107,502	125,674
		=====	=====
MEMBERS' FUNDS			
Retained Profits		107,502	125,674
		-----	-----
TOTAL MEMBERS' FUNDS		107,502	125,674
		=====	=====

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

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

	2002 \$	2001 \$
Profit / (Loss) from ordinary activities	(18,170)	2,292
Retained Profits at the beginning of the financial year	125,674	123,382
Retained Profits at the end of the financial year	<u>107,504</u>	<u>125,674</u>

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

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

	2002	2001
	\$	\$
INCOME		
Interest	3,009	6,567
Membership Subscriptions	636,997	620,463
Sundry Income	421	-
	-----	-----
TOTAL INCOME	640,427	627,030
	=====	=====
 EXPENDITURE		
Audit Fees	2,100	2,085
Bank Charges	253	671
Capitation Fees - National Office	282,242	271,950
Capitation Fees - Victorian Division	267,714	260,350
Office Administration		
Computer Consumables	281	991
Office Amenities	192	487
Photocopying	-	147
Postage	144	270
Printing	1,155	13
Stationery	1,033	2,037
Telephone	1,518	1,173
Computer Software	930	1,642
Depreciation	2,992	3,242
Industrial Campaigns		
Mailouts	275	696
Printing	-	2,838
Membership Servicing & Recruitment		
Mailouts	50	445
Meetings	416	219
New Members Kits	421	88
Printing	1,829	372
Special Events	4,274	3,309
Stationery	150	-
Branch Administration		
Conferences	1,185	985
Recruitment		
Campaigns	506	-
Mailouts	-	1,015
Printing	2,127	1,413
Stationery	279	-
Donations	200	-
Insurance	541	821
Parking & Travel	853	656

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

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

	2002	2001
	\$	\$
EXPENDITURE (cont'd)		
Subscriptions	626	333
University Service Charge	427	638
Annual Leave Provision	3,619	(192)
Hardship Payments	890	634
Payroll Tax	3,473	2,414
Long Service Leave Provision	1,984	1,444
Repairs & Maintenance	1,025	152
Staff Training	-	530
Superannuation	9,228	8,510
Wages – Employees	62,677	51,450
Workcover	988	901
TOTAL EXPENDITURE	658,597	624,738
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	(18,170)	2,292

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE 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 Branch's Rules and the requirements under the Workplace Relations Act 1996 to prepare a financial report. The Trustees' have determined that the Branch is not a reporting entity.

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

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

No other applicable 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 historic costs and does not take into account changing money values or, except where specifically 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 report:

(a) Plant & Equipment

Depreciation is provided on all fixed assets so as to write off the assets progressively over their estimated economic lives to the Branch. 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
UNIVERSITY OF MELBOURNE BRANCH**

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

1. SUMMARY 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.

(d) 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
UNIVERSITY OF MELBOURNE BRANCH**

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

	2002	2001
	\$	\$
2. CASH		
Cash at Bank	86,116	55,341
Interest Bearing Deposits	118,693	118,327
	-----	-----
	<u>204,809</u>	<u>173,668</u>
 3. RECEIVABLES		
Capitation Fees Receivable	-	4,080
Unsecured Loan - Melbourne University	6,000	6,000
	-----	-----
	<u>6,000</u>	<u>10,080</u>
 4. PLANT & EQUIPMENT		
Office Equipment - at Cost	22,132	19,223
Less Accumulated Depreciation	(17,175)	(14,182)
	-----	-----
	<u>4,957</u>	<u>5,041</u>
 5. CREDITORS & ACCRUALS		
Sundry Creditors & Accruals	82,746	7,000
Capitation Fees Payable	-	41,466
GST Clearing	5,266	-
	-----	-----
	<u>88,012</u>	<u>48,466</u>
 6. PROVISIONS		
Annual Leave	11,166	7,547
Long Service Leave	9,086	7,102
	-----	-----
	<u>20,252</u>	<u>14,649</u>

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

Scope

We have audited the financial report, being a special purpose financial report set out on pages 1 to 10 of the National Tertiary Education Union – University of Melbourne Branch for the year ended 30th June 2002. The Union's Branch Committee is responsible for the financial report and has 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 requirements of the Workplace Relations Act and are appropriate to meet 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 of the National Tertiary Education Union - University of Melbourne Branch. 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 responsibility for any 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 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 Branch'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

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**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF**

**NATIONAL TERTIARY EDUCATION UNION
UNIVERSITY OF MELBOURNE BRANCH**

(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).

Lockwood Wehrens

LOCKWOOD WEHRENS
Chartered Accountants

A. Wehrens

ANDREW WEHRENS
Registered Company Auditor

Camberwell

26/9

September 2002



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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 Michael Barry
Branch Secretary
National Tertiary Education Industry Union
University of Melbourne Branch
Old Metallurgy Building
The University of Melbourne 3010

Dear Mr Barry

Re : Financial statements for year ended 30 June 2002 - FR2002/457

Reference is made to the financial documents of the University of Melbourne Branch of the National Tertiary Education Industry Union for the year ended 30 June 2002 which were lodged in the Industrial Registry on 16 November 2002.

The financial documents have been filed.

Yours sincerely

Sylvia van Riet
Statutory Services Branch

25 November 2002