

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

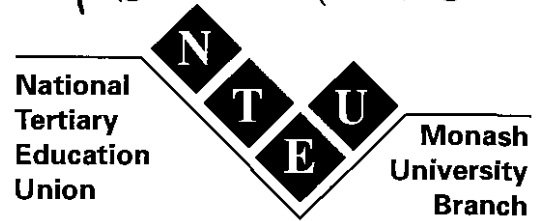
**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2002**



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

Tel 03 9882 0566
Fax 03 9882 0436
Email synergy@lock-wood.com.au

f 2002/1458



C. Lapierre
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
Melbourne 3001

18 September 2002



Dear Clency

National Tertiary Education Industry Union – Monash University Branch
Financial Statements Y/E 30 June 2002

We have just obtained a signed Audit Certificate for these Financial Statements, together with a signed Audit certificate for the Summary of Accounts that we propose to distribute to our members.

In accordance with section 279(2) of the *Workplace Relations Act 1996*, we enclose a set of Financial Statements and a Summary of Accounts (together with the Audit Certificates), so that you may satisfy yourself that the Summary of Accounts is a fair and accurate summary of the full Financial Statements. In relation to the required Committee of Management resolution authorising distribution of a Summary of Accounts, I attach a copy of our Branch Committee minutes for their meeting of 21 August 2002 – item 12 (Finance Reports) shows the resolution required under section 279(2).

We will await your response before distributing this Summary of Accounts to our members.

Yours faithfully

Rodger Smith
Branch Executive Officer

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

SECRETARY'S CERTIFICATE

I, Sandra Cockfield, Branch Secretary of the National Tertiary Education Union - Monash University Branch certify that:

1. A copy of the certificate of the Auditor, and an approved summary of the financial report of the Branch for the period 1 July 2001 to 30 June 2002 were distributed to all members of the Branch free of charge on; and
2. The enclosed documents are copies of the certificates of the Accounting Officer, of the Branch Committee and of the Auditor, and the financial report of the Branch for the period 1 July 2001 to 30 June 2002 presented to General Meetings of members of the Branch (at all campuses) held between and; and
3. The information contained in the accounts and statements is correct.

Sandra Cockfield
Branch Secretary

September 2002

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

I, Peter Carey, being the officer responsible for keeping the accounting records of the National Tertiary Education Union – Monash University Branch certify that as at 30th June 2002 the number of members of the Branch was 1,748 (2001 1,709).

In my opinion:

- (i) The accompanying accounts show a true and fair view of the financial affairs of the Branch as at 30th June 2002.
- (ii) A record has been kept of all monies paid or collected from members of the Branch 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 Branch.
- (iii) Before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the rules of the Branch.
- (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 Branch, 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 Branch (or honoraria in respect of their holding office in the organisation) were made to persons holding office in the Branch.
- (vi) The register of members of the Branch was maintained in accordance with the requirements of the Workplace Relations Act 1996, as amended.



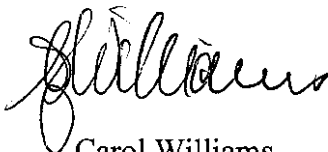
Peter Carey
Branch Treasurer
11 September 2002

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

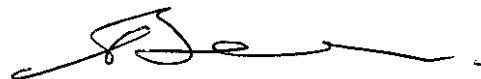
**COMMITTEE OF MANAGEMENT'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2002**

We, Carol Williams and Andrew Barnden, being two members of the Branch Committee of the National Tertiary Education Union – Monash University Branch do state on behalf of the Branch Committee and in accordance with a resolution passed by the Branch Committee that:

- (1) in the opinion of the Branch Committee, the attached accounts show a true and fair view of the financial affairs of the Branch as at 30th June 2002;
- (2) in the opinion of the Branch Committee meetings of the Committee of Management of the Branch were held during the year ended 30th June 2002 in accordance with the rules of the Branch;
- (3) to the knowledge of any member of the Branch Committee, 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 Sub-Section 274 (1,2 & 3) 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; and
- (4) the Branch 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



Carol Williams
President
10 September 2002



Andrew Barnden
Vice President Academic
10 September 2002

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

**PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
Profit / (Loss) from Ordinary Activities	(29,004)	(2,043)
Retained Profits at the beginning of the financial year	37,645	39,688
Retained Profits at the end of the financial year	<u>8,641</u>	<u>37,645</u>

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

	Note	2002 \$	2001 \$
CURRENT ASSETS			
Cash	2	13,290	103,514
Other	3	1,092	-
TOTAL CURRENT ASSETS		<u>14,382</u>	<u>103,514</u>
NON CURRENT ASSETS			
Plant & Equipment	4	3,752	5,399
TOTAL NON-CURRENT ASSETS		<u>3,752</u>	<u>5,399</u>
TOTAL ASSETS		<u>18,133</u>	<u>108,913</u>
CURRENT LIABILITIES			
Payables	5	2,511	65,574
Employee Provisions	6	6,982	5,694
TOTAL CURRENT LIABILITIES		<u>9,492</u>	<u>71,268</u>
TOTAL LIABILITIES		<u>9,492</u>	<u>71,268</u>
NET ASSETS		<u>8,641</u>	<u>37,645</u>
MEMBERS' FUNDS			
Retained Profits		8,641	37,645
TOTAL MEMBERS' FUNDS		<u>8,641</u>	<u>37,645</u>

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

	2002	2001
	\$	\$
INCOME		
Gross Member Subscriptions	638,536	616,522
Less : Capitation Fees	<u>(497,562)</u>	<u>(490,453)</u>
Net Member Subscriptions	140,974	126,069
Donations	-	100
Interest Received	2,320	2,997
Other Income	<u>1,725</u>	<u>697</u>
TOTAL INCOME	<u><u>145,019</u></u>	<u><u>129,863</u></u>
EXPENDITURE		
Accounting	-	220
Audit - current year	2,500	2,500
Audit - previous year	350	3,780
Bank Charges	401	749
Conferences	1,421	1,160
Depreciation	2,773	3,380
Donations	350	100
Employee Provisions	1,287	735
General Office Expenses	900	1,442
Insurance	857	1,012
Meetings & Catering	2,984	1,658
Office Equipment Expenses	2,411	-
Payroll Tax	6,352	3,191
Photocopier Lease	3,450	2,874
Printing & Stationery	2,951	4,565
Recruitment Expenses	947	1,355
Salaries & Wages - Employees	110,232	71,537
Subscriptions	491	495
Sundry Expenses	4,703	1,337
Superannuation	18,735	19,102
Telephones & E-Mail	2,085	2,378
Training	331	1,231
Travel & Accommodation	5,295	5,975
Workcover	<u>2,215</u>	<u>1,129</u>
TOTAL EXPENDITURE	<u><u>174,023</u></u>	<u><u>131,906</u></u>
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	<u><u>(29,004)</u></u>	<u><u>(2,043)</u></u>

**NATIONAL TERTIARY EDUCATION UNION
MONASH 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 as amended 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 as amended, and the following Australian Accounting Standards.

AAS 4	Depreciation of Non-Current Assets
AAS 5	Materiality
AAS 8	Events Occurring After Reporting Date
AAS 17	Accounting for Leases

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 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) Fixed Assets

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) Revenue

Member subscription revenue is recognised when the respective fees have been deducted from the members' wages and salaries.

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

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

(c) 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.

(d) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(e) 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.

(f) 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
MONASH UNIVERSITY BRANCH**

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

	2002	2001
	\$	\$
2. CASH ASSETS		
Cash on Hand	250	250
Cash at Bank	13,040	103,264
	13,290	103,514
3. OTHER CURRENT ASSETS		
Accrued Member Subscriptions	1,092	-
	1,092	-
4. PLANT AND EQUIPMENT		
Office Equipment- at cost	27,867	27,096
Less : Accumulated Depreciation	(24,116)	(21,697)
	3,752	5,399
5. PAYABLES		
Sundry Creditors And Accruals	2,500	2,500
Capitation Fees Payable	-	56,089
GST Owing	11	6,985
	2,511	65,574

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

	2002	2001
	\$	\$
6. EMPLOYEE PROVISIONS		
Annual Leave	6,982	5,694
	<u>6,982</u>	<u>5,694</u>
7. COMMITMENTS - OPERATING LEASES		
Being for lease of photocopier Payable:		
Not later than one year	2,760	2,760
Later than one year but not later than five years	1,380	4,140
Later than five years	-	-
	<u>4,140</u>	<u>6,900</u>

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF****NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY 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 – Monash University Branch for the year ended 30th June 2002. The 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 1996 as amended 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 – Monash University 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.



**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF**

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

(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 16th September 2002 PO Box 1300
1st Floor
586 Burke Road
Camberwell Vic 3124

NATIONAL TERTIARY EDUCATION UNION

MONASH UNIVERSITY BRANCH

SUMMARY FINANCIAL REPORT

FOR THE YEAR ENDED

30TH JUNE 2002

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

The financial report of the National Tertiary Education Union - Monash University Branch for the year ended 30th June 2002 has been audited in accordance with the provisions of the Workplace Relations Act 1996 as amended. The following summary of the financial report is provided for members in accordance with subsection 279(2) of the Act. A full copy of the financial report will be supplied free of charge to any member who requests it. Certificates required to be given under the Act by the principal accounting officer and the committee of management, have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Workplace Relations Act 1996 as amended, the attention of members is drawn to the provision of sub-sections (1), (2) and (3) of section 274, which read as follows:

- (1) A member of an organisation, or a 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 a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as is prescribed.
- (3) A Registrar may only make an application under subsection (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 member.

Auditor's Certificate

We certify that the summary attached is a fair and accurate summary of the financial report of National Tertiary Education Union – Monash University Branch for the year ended 30th June 2002. Our audit report on this financial report did not contain particulars of any deficiency, failure or shortcomings as referred to in subsection 276(4) of the Workplace Relations Act 1996 as amended.

Lockwood Wehrens

Lockwood Wehrens
Chartered Accountants

A. Wehrens

Andrew Wehrens
Registered Company Auditor

Camberwell

16th September 2002

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH
DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
INCOME		
Net Member Subscriptions	140,974	126,069
Donations	-	100
Bank Interest	2,320	2,997
Other Income	1,725	697
TOTAL INCOME	<u>145,019</u>	<u>129,863</u>
EXPENDITURE		
Accounting & Audit - Current year	2,500	2,500
Accounting & Audit - Previous year	-	4,000
Conferences	1,421	1,160
Depreciation	2,773	3,380
General Office Expenses	900	1,442
Meetings & Catering	2,984	1,658
Office Equipment Expenses	2,411	-
Other Expenses	4,703	1,337
Payroll Tax	6,352	-
Printing & Stationery	2,951	4,565
Salaries & Wages - Employees	110,232	71,537
Sundry Expenses	8,466	13,080
Superannuation	18,735	17,765
Telephones & E-Mail	2,085	2,378
Travel & Accommodation	5,295	5,975
Workcover	2,215	1,129
TOTAL EXPENDITURE	<u>174,023</u>	<u>131,906</u>
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	<u>(29,004)</u>	<u>(2,043)</u>

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH
BALANCE SHEET AS AT 30TH JUNE 2002**

	2002	2001
	\$	\$
Current Assets	14,382	103,514
Non Current Assets	3,752	5,399
TOTAL ASSETS	<u>18,134</u>	<u>108,913</u>
Current Liabilities	9,492	71,268
Non Current Liabilities	-	-
TOTAL LIABILITIES	<u>9,492</u>	<u>71,268</u>
NET ASSETS	<u>8,642</u>	<u>37,645</u>
Represented By :		
Retained Profits as at 1st July 2001	37,645	39,688
Loss from ordinary activities	(29,004)	(2,043)
RETAINED PROFITS AS AT 30TH JUNE 2002	<u>8,641</u>	<u>37,645</u>

**Minutes of NTEU BRANCH COMMITTEE Meeting No. 7,
Wednesday 21 August 2002 in VideoConference Centre, Clayton.**

1. ATTENDANCE / APOLOGIES

Present: Carol Williams (Chair), Andrew Barnden, Sandra Cockfield, Susan Feteris, Ron King, Miranda Phelan, Philip Dearman, Phil Andrews and Andrew Dixon. In attendance also were Joshua Beggs, Marie Dermott, Rosemary Miller, Garry Ryan and Karen Stancombe.

Apologies: Ann Maharaj, Marian Longmire, Andrew Markus, Dale Halstead and Liz Reed.

2. MINUTES OF PREVIOUS MEETING

The minutes of Branch Committee Meeting 6/02 were adopted with minor amendment.

3. BUSINESS ARISING FROM THE MINUTES

Nil. Resolved to star items 5, 6, 7, 8, 12 and 13.

4. CORRESPONDENCE LIST

As a "non-starred" item, the meeting did not deal with this item.

5. TRANSITION OF POWER

Resolved that:

"Branch Committee notes the results of the recent Branch Elections and the likely results of the Supplementary Branch Election now being conducted, in relation to the following Branch Officer positions:

Branch President
Vice-President (Academic Staff)
Vice-President (General Staff)
Branch Secretary
Branch Treasurer.

While, under NTEU Rules, those elected to those positions would not normally take office until 4:00PM on Tuesday 1 October 2002, in the interests of a smooth transition of power and with the agreement of the current occupants of these positions (where applicable), Branch Committee determines that the following arrangements will apply from 4:00PM on Sunday 25 August 2002:

Acting Branch President
Acting Vice-President (Academic Staff)
Acting Vice-President (General Staff)
Acting Branch Secretary

Carol WILLIAMS
Andrew BARNDEN
Miranda PHELAN
Sandra COCKFIELD

Finally, Branch Committee notes that, because the occupant of the **Branch Treasurer** position is unchanged, there is no need for special transitional arrangements in respect of this position.”

Further resolved that the newly elected members of Branch Committee – Joshua Beggs, Marie Dermott and Rodney Hall – should be co-opted immediately on to Branch Committee, so that they could play a full role in the committee’s deliberations.

6. INDUSTRIAL OFFICER’S REPORT

Gary tabled a written Industrial Report for the information of Branch Committee.

In speaking to his report, Gary stressed that:

- The student unions were keen to organise joint student / staff forums to discuss the issues raised by the current review of higher education as soon as possible;
- NTEU needs to try to influence the process for the selection of the new Vice-Chancellor before it is approved by University Council; and
- The Branch should develop a response to the NELSON Review of higher education.

7. UNIVERSITY COUNCIL

Carol Williams reported on discussions she had had with the Chancellor where the issue of her media comments on behalf of NTEU was discussed.

Resolved that Branch Officers should, in conjunction with MSA, formulate a response to the actions of the Chancellor in seeking to stifle the right to speak of staff and student representatives on Council.

ACTION: To email Branch Committee members a copy of Council’s
Observer Policy
Rodger Smith

ACTION: As many BC members as possible to attend the Council Meeting
of 2 September (as observers) so as to indicate that staff are not
satisfied with the proposed VC Selection Process
All BC Members

8. ENTERPRISE BARGAINING Mark4

Discussion centered on the forthcoming EB Forum (3/4 October) and National Council Meeting (5/6 October). While Monash National Councillors had just been elected, there was a need to finalise our delegates to the EB Forum. Because it was desirable for our delegates to the EB Forum to also be our negotiating team for the next round of Enterprise Bargaining at Monash.

After some discussion, our EB negotiating team was selected as Sandra Cockfield, Carol Williams, Rodney Hall and Andrew Dixon. Also, Carol Williams requested that Miranda Phelan be her proxy on the 4/5/6 October 2002.

ACTION: To ensure that our EB negotiators (or their proxies) – Sandra Cockfield, Carol Williams, Rod Hall and Andrew Dixon – and also Ron King are registered for the EB Forum on 3 & 4 October 2002
Rodger Smith

ACTION: To ensure that our National Councillors (or their proxies) – Phil Andrews, Sandra Cockfield, Andrew Dixon, Dale Halstead, Alan Scarlett and Carol Williams—are registered for National Council Forum on 5 & 6 October 2002
Rodger Smith

9. BRANCH PLANNING DAY OUTCOMES

As a “non-starred” item, the meeting did not deal with this item.

10. RECRUITMENT / BRANCH INFRASTRUCTURE DEVELOPMENT

As a “non-starred” item, the meeting did not deal with this item.

11. COMMITTEE REPORTS

As a “non-starred” item, the meeting did not deal with this item.

12. FINANCE REPORTS

Resolved that:

“Branch Committee is of the opinion that:

- the Branch Accounts presented here show a true and fair view of the financial affairs of the Branch as at 30 June 2002;
- meetings of Monash Branch Committee were held during the period 1 July 2001 to 30 June 2002 in accordance with NTEU rules;
- the Branch has complied with all requirements 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 30 June 2001;
- the Branch has complied with all the requirements of sub-sections 279 (1) and (6) of the Act in relation to the distribution and presentation to members in General Meetings of the Financial Accounts in respect of the year ended 30 June 2001 and the Auditor’s Report therein;

and accordingly authorises:

- Carol Williams and Andrew Barnden to sign the **Committee of Management Certificate**;
- Peter Carey to sign the **Accounting Officer’s Certificate**.

Further, Branch Committee notes that a **Summary of Accounts** has been approved by our Auditor and will be lodged with the Australian Industrial Registry and resolves to distribute this **Summary of Accounts** to all members of the Branch.

Further, once the **Summary of Accounts** has been distributed to members and has been endorsed by members in General Meetings, Branch Committee authorises Sandra Cockfield to sign the **Secretary’s Certificate**.

Finally, once all these requirements have been met, Branch Committee authorises Rodger Smith to lodge the **Branch Accounts** with the Australian Industrial Registry.”

Resolved that:

“Branch Committee determines that, from as soon as practicable after 1 September 2000, the following are authorised as cheque signatories on the *Commonwealth Bank of Australia* CASH MANAGEMENT CALL ACCOUNT (3408 1020 1956) operated by NTEU - Monash University Branch:

Carol WILLIAMS	Branch President
Andrew BARNDEN	Vice-President - Academic
Miranda PHELAN	Vice-President - General
Sandra COCKFIELD	Branch Secretary
Rodger SMITH	Branch Executive Officer

with any two(2) signatories required to sign each cheque.”

13. GENERAL BUSINESS

University Submission to Higher Education Review

The invitation from DVC Lindsay for NTEU (and student unions) to contribute to Monash’s submission to this review was welcomed and a number of amendments were suggested to the circulated draft submission.

ACTION: To email DVC Lindsay’s PA that Carol Williams, Andrew Barnden and Phil Andrews will meet with DVC Lindsay at 11.30 AM on Friday 23 August 2002 to discuss the university’s proposed submission

Rodger Smith

Branch Committee Dinner

Resolved that our next Branch Committee meeting should be followed by a dinner at a local restaurant as a way of welcoming newly elected Branch Committee members and thanking departing members.

Further resolved that the Branch subsidy for such events be increased from \$15 per head to \$20 per head.

ACTION: To organise a dinner – to be subsidised by the Branch to \$20 per head – following the next Branch Committee meeting to thank outgoing BC members and to welcome incoming BC members.

Rodger Smith

Alternative University Week

Carol Williams reported on MSA's plans for an Alternative University Week.

14. NEXT MEETING

The next Branch Committee meeting will be held on Wednesday 18 September 2002 at the Caulfield VideoConference Centre (with videolink to Gippsland) commencing at 4.00PM.



Signed as a true and correct record

Chair



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. R. Smith
Branch Executive Officer
National Tertiary Education Industry Union
Monash University Branch
Room G02A
Science Block
Monash University
CLAYTON VIC 3168

Dear Mr. Smith,

**Re: National Tertiary Education Industry Union - Monash University Branch
Financial statements for year ended 30 June 2002
FR2002/458**

Receipt is acknowledged of the financial documents and summary of those documents of the Monash University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2002. The documents were lodged in the Industrial Registry on 24 September 2002.

I refer to your request seeking advice regarding compliance with sub-section 279(2) of the Workplace Relations Act 1996 (the Act) before distributing the Summary of Accounts to members.

I confirm my advice to you during our telephone conversation of 8 October 2002 advising that the summary appears to satisfy the legislative requirements of sub-section 279(2).

The following matter concerning the financial reporting requirements of the Workplace Relations Act 1996 requires your further attention:

1. Secretary's Certificate

Financial documents lodged with the Registrar are required by subsection 280(1) to be filed under cover of a certificate from the Branch Secretary stating that the documents so lodged are copies of the auditor's report, accounts and statements which were presented to a meeting in accordance with section 279.

I note that an incomplete Secretary's Certificate has been lodged with the financial documents.

I further note item 12 of the Minutes of the Branch Committee meeting held on 21 August 2002 which were provided with the financial documents authorising the Branch Secretary to sign the Secretary's Certificate once the Summary of Accounts has been distributed to members and the financial documents have been endorsed by members in General Meetings.

The Branch Secretary's certificate in respect of the documents already lodged with this Office for the year ended 30 June 2002 should be forwarded as soon as practicable after the documents have been presented to the meeting held in accordance with section 279.

It would be helpful if the certificate could contain the type of meeting and the date on which the meeting was held.

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

2. Committee of Management's Certificate

Paragraph (iv) was not completed correctly.

In that part the committee of management was required to certify whether or not the branch had complied with the requirements of section 279 in respect of the financial documents of the immediately preceding financial period, that is the year ended 30 June 2001.

It should be noted that this part of the committee of management's certificate always refers back to the preceding year.

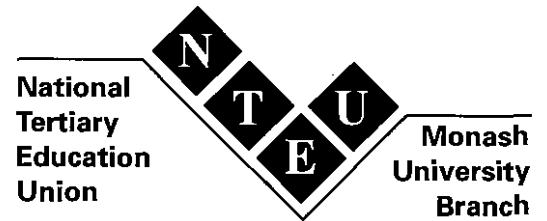
Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993.

Yours sincerely,



Larry Powell
Statutory Services Branch

16 October 2002



Australian Industrial Registry
Attention: Ms. S. van Riet
GPO Box 1994S
Melbourne 3001

2 June 2003

Dear Sylvia

National Tertiary Education Industry Union – Monash University Branch
Financial Statements Y/E 30 June 2002

In accordance with Section 280 of the *Workplace Relations Act 1996*, I attach two copies of the Financial Statements for the year ended 30 June 2002 for National Tertiary Education Industry Union – Monash University Branch. These include duly signed :

- Independent Auditor's Report
- Committee of Management Certificate and
- Accounting Officer's Certificate
- Secretary's Certificate

as required under the Act.

Should you require any further information, please speak to our Branch Executive Officer (Rodger Smith) on 9905-4110.

Yours faithfully

Dr. Sandra Cockfield
Branch Secretary
NTEU – Monash University Branch

c.c. Ms. J. Savage NTEU National Office

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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



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

Tel 03 9882 0566
Fax 03 9882 0436
Email synergy@lock-wood.com.au

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

SECRETARY'S CERTIFICATE

I, Sandra Cockfield, Branch Secretary of the National Tertiary Education Industry Union – Monash University Branch certify that:

1. A copy of the certificates of the Auditor and an approved summary of the financial statements of the Branch for the period 1 July 2001 to 30 June 2002 were distributed to all members of the Branch free of charge on 9 May 2003; and
2. The enclosed documents are copies of the certificates of the Accounting Officer, of the Branch Committee and of the Auditor, and the financial statements of the Branch for the period 1 July 2001 to 30 June 2002 presented to General Meetings of members of the Branch (at all campuses) held between 20 May and 22 May 2003.
3. The information contained in the accounts and statements is correct.



Sandra Cockfield
Branch Secretary

2 June 2003

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

I, Peter Carey, being the officer responsible for keeping the accounting records of the National Tertiary Education Union – Monash University Branch certify that as at 30th June 2002 the number of members of the Branch was 1,748 (2001 1,709).

In my opinion:

- (i) The accompanying accounts show a true and fair view of the financial affairs of the Branch as at 30th June 2002.
- (ii) A record has been kept of all monies paid or collected from members of the Branch 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 Branch.
- (iii) Before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the rules of the Branch.
- (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 Branch, 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 Branch (or honoraria in respect of their holding office in the organisation) were made to persons holding office in the Branch.
- (vi) The register of members of the Branch was maintained in accordance with the requirements of the Workplace Relations Act 1996, as amended.



Peter Carey
Branch Treasurer
11 September 2002

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

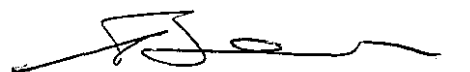
We, Carol Williams and Andrew Barnden, being two members of the Branch Committee of the National Tertiary Education Union – Monash University Branch do state on behalf of the Branch Committee and in accordance with a resolution passed by the Branch Committee that:

- (1) in the opinion of the Branch Committee, the attached accounts show a true and fair view of the financial affairs of the Branch as at 30th June 2002;
- (2) in the opinion of the Branch Committee meetings of the Committee of Management of the Branch were held during the year ended 30th June 2002 in accordance with the rules of the Branch;
- (3) to the knowledge of any member of the Branch Committee, 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 Sub-Section 274 (1,2 & 3) 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; and
- (4) the Branch 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



Carol Williams
President

10 September 2002



Andrew Barnden
Vice President Academic

10 September 2002

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

**PROFIT & LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
Profit / (Loss) from Ordinary Activities	(29,004)	(2,043)
Retained Profits at the beginning of the financial year	37,645	39,688
Retained Profits at the end of the financial year	<u>8,641</u>	<u>37,645</u>

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

	Note	2002 \$	2001 \$
CURRENT ASSETS			
Cash	2	13,290	103,514
Other	3	1,092	-
TOTAL CURRENT ASSETS		14,382	103,514
NON CURRENT ASSETS			
Plant & Equipment	4	3,752	5,399
TOTAL NON-CURRENT ASSETS		3,752	5,399
TOTAL ASSETS		18,133	108,913
CURRENT LIABILITIES			
Payables	5	2,511	65,574
Employee Provisions	6	6,982	5,694
TOTAL CURRENT LIABILITIES		9,492	71,268
TOTAL LIABILITIES		9,492	71,268
NET ASSETS		8,641	37,645
MEMBERS' FUNDS			
Retained Profits		8,641	37,645
TOTAL MEMBERS' FUNDS		8,641	37,645

The accompanying notes form part of these accounts.

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

	2002	2001
	\$	\$
INCOME		
Gross Member Subscriptions	638,536	616,522
Less : Capitation Fees	<u>(497,562)</u>	<u>(490,453)</u>
Net Member Subscriptions	140,974	126,069
Donations	-	100
Interest Received	2,320	2,997
Other Income	<u>1,725</u>	<u>697</u>
TOTAL INCOME	<u><u>145,019</u></u>	<u><u>129,863</u></u>
EXPENDITURE		
Accounting	-	220
Audit - current year	2,500	2,500
Audit - previous year	350	3,780
Bank Charges	401	749
Conferences	1,421	1,160
Depreciation	2,773	3,380
Donations	350	100
Employee Provisions	1,287	735
General Office Expenses	900	1,442
Insurance	857	1,012
Meetings & Catering	2,984	1,658
Office Equipment Expenses	2,411	-
Payroll Tax	6,352	3,191
Photocopier Lease	3,450	2,874
Printing & Stationery	2,951	4,565
Recruitment Expenses	947	1,355
Salaries & Wages - Employees	110,232	71,537
Subscriptions	491	495
Sundry Expenses	4,703	1,337
Superannuation	18,735	19,102
Telephones & E-Mail	2,085	2,378
Training	331	1,231
Travel & Accommodation	5,295	5,975
Workcover	<u>2,215</u>	<u>1,129</u>
TOTAL EXPENDITURE	<u><u>174,023</u></u>	<u><u>131,906</u></u>
PROFIT / (LOSS) FROM ORDINARY ACTIVITIES	<u><u>(29,004)</u></u>	<u><u>(2,043)</u></u>

**NATIONAL TERTIARY EDUCATION UNION
MONASH 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 as amended 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 as amended, and the following Australian Accounting Standards.

AAS 4	Depreciation of Non-Current Assets
AAS 5	Materiality
AAS 8	Events Occurring After Reporting Date
AAS 17	Accounting for Leases

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 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) Fixed Assets

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) Revenue

Member subscription revenue is recognised when the respective fees have been deducted from the members' wages and salaries.

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

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

(c) 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.

(d) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(e) 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.

(f) 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
MONASH UNIVERSITY BRANCH**

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

	2002	2001
	\$	\$
2. CASH ASSETS		
Cash on Hand	250	250
Cash at Bank	13,040	103,264
	<u>13,290</u>	<u>103,514</u>
3. OTHER CURRENT ASSETS		
Accrued Member Subscriptions	1,092	-
	<u>1,092</u>	<u>-</u>
4. PLANT AND EQUIPMENT		
Office Equipment- at cost	27,867	27,096
Less : Accumulated Depreciation	(24,116)	(21,697)
	<u>3,752</u>	<u>5,399</u>
5. PAYABLES		
Sundry Creditors And Accruals	2,500	2,500
Capitation Fees Payable	-	56,089
GST Owing	11	6,985
	<u>2,511</u>	<u>65,574</u>

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

	2002	2001
	\$	\$
6. EMPLOYEE PROVISIONS		
Annual Leave	6,982	5,694
	<u>6,982</u>	<u>5,694</u>
7. COMMITMENTS - OPERATING LEASES		
Being for lease of photocopier Payable:		
Not later than one year	2,760	2,760
Later than one year but not later than five years	1,380	4,140
Later than five years	-	-
	<u>4,140</u>	<u>6,900</u>

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF**

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY 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 – Monash University Branch for the year ended 30th June 2002. The 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 1996 as amended 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 – Monash University 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.



**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF**

**NATIONAL TERTIARY EDUCATION UNION
MONASH UNIVERSITY BRANCH**

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

(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 16th September 2002 PO Box 1300
1st Floor
586 Burke Road
Camberwell Vic 3124



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

Dr Sandra Cockfield
Branch Secretary
Monash University Branch
National Tertiary Education Industry Union
Room G02A, Building 19
Monash University
CLAYTON 3800

Dear Dr Cockfield

Re: Financial Returns for Financial Year ended 30 June 2002 - FR2002/458

Receipt is acknowledged of the financial documents of the Monash University Branch of the union for the year ended 30 June 2002. The documents were received in this office on 4 June 2003.

The documents have been filed.

Yours sincerely

Sylvia van Riet
Statutory Services Branch

4 June 2003