



AUSTRALIAN INDUSTRIAL REGISTRY

Australian Industrial Registry
Level 35, Nauru House
80 Collins Street
MELBOURNE VIC 3000
Telephone: (03) 8661 7888
Fax: (03) 9654 6672

Ref: FR2003/441-[283V-NAT]

Mr Craig A. McGarty
Branch Secretary
National Tertiary Education Industry Union
Australian National University Branch
Australian National University
P.O. Box 4
CANBERRA ACT 0200

Dear Mr McGarty

**Re: National Tertiary Education Industry Union-Australian National University Branch
Financial Reporting Obligations under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2003.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations* Schedule (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 30 June, 2003. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 30 June, 2003 has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please note that a branch of an organisation may be exempted from the obligations arising under Part IX, Division 11 in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

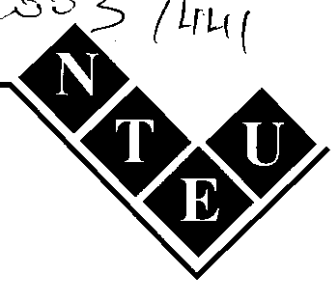
Please do not hesitate to contact me on (03) 8661 7787 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Clency Lapierre
Team Manager
E-mail: clency.lapierre@air.gov.au
28 July, 2003

FK 2003 / 4441

National
Tertiary
Education
Industry
Union



Australian Industrial Registry
GPO Box 1994S
Melbourne VIC 3001

**National Tertiary Education Industry Union
ANU Branch
Financial Statements of the ANU Branch for 2002-2003**

Secretary's Certificate



Mandy Lupton, Secretary of the ANU Branch of the National Tertiary Education Industry Union, certify that:

1. In accordance with a resolution of the managing committee of the ANU Branch adopted on 11 November 2003, a shortened version of the audited financial statements and the auditor's report for the financial year 2002-2003, both authorised by the auditor, were issued to all members of the Branch in electronic form, free of charge, on 20 November 2003. Members of the Branch were informed of their right to examine the full report and financial statements.
2. The enclosed documents include copies of the shortened version of the audited financial statements and the auditor's report and the full financial statements and auditor's report containing the certificates of the accounting officer and of the Committee of Management. These were presented to a meeting of the Committee of Management of the Branch on 1 December 2003 which resolved that they be sent to the Industrial Registry.
3. The information contained in the accounts, statements and reports is correct.

Signed:

M. Lupton

Mandy Lupton, Secretary

Dated: 12th December, 2003

cc. NTEU National Office
PO Box 1323
SOUTH MELBOURNE 3205

◆ ACT DIVISION

1st Floor • Arts Centre • ANU • Canberra 0200
Telephone: (02) 6125 2043 • Fax: (02) 6247 1032
Email: nteu@anu.edu.au



The Director

Canberra Assurance Specialist Pty Ltd
PO Box 4186
Manuka ACT 2603

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH**

Scope

We have audited the financial report of National Tertiary Education Union - ANU branch for the financial year ended Monday, 30 June 2003 being the Accounting Officer's Certificate, Committee of Management's Certificate, Income and expenditure Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows, notes to the Financial Statements, and Statement by Members of the Committee. The Committee is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and 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 Australian Accounting Standards, the Workplace Relations Act, and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with our understanding of the National Tertiary Education Union - ANU branch's financial position and performance as represented by the results of its operations and its cash flows.

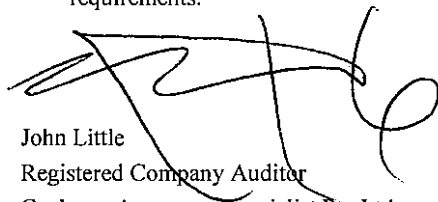
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion,

- 1 There were kept by the National Tertiary Education Union - ANU branch in respect of the year, satisfactory accounting records detailing the sources and nature of the receipts of the National Tertiary Education Union - ANU branch (including receipts from members) and the nature and purpose of payments, and
- 2 The Financial Report, prepared in accordance with Section 271 of the Workplace relations Act, as amended, are properly drawn up so as to give a true and fair view of:
 - the financial affairs of the National Tertiary Education Union - ANU branch as at 30 June 2003, and
 - the receipts and payments, and the surplus of the National Tertiary Education Union - ANU branch for the year ended on that date

and have been prepared in accordance with applicable Australian Accounting Standards and other mandatory professional requirements.



John Little
Registered Company Auditor
Canberra Assurance Specialist Pty Ltd
PO Box 4186
Manuka ACT 2603

11 November 2003

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2003**

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

COMMITTEE'S REPORT

Your committee members submit the financial report of the National Tertiary Education Union - ANU branch for the financial year ended Monday, 30 June 2003.

Committee Members

The names of committee members throughout the financial year and at the date of this report are:

- Douglas Kelly (Retired)
- Craig McGarty
- Andrew Stewart
- Deborah Crisp
- Terry Embling (Resigned)
- Mark Elvin
- Geoffrey Borny (Resigned)
- Heather Nash (Resigned)
- Judith Pabian
- Ewan Maidment
- Mervyn Aston (Resigned)
- Barry Howarth (Retired)
- Derek Corrigan
- Alison Edwards
- Mandy Lupton (Appointed)
- Karen Hill (Appointed)
- Sigrid McCausland (Appointed)
- Dave Rowell (Appointed)
- Bill Speed (Appointed)

Principal Activities

The principal activity of the association during the financial year was to represent the interest of its members.

Significant Changes

No significant change in the nature of these activities occurred during the year

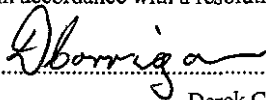
Operating Result

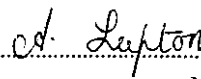
The surplus from ordinary activities after providing for income tax amounted to \$49,307.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations, or the state of affairs of the association in future financial years.

Signed in accordance with a resolution of the Members of the Committee:


.....
Derek Corrigan


.....
Mandy Lupton

Dated this 11 Nov 2003

The accompanying notes form part of these financial statements.

NATIONAL TERTIARY EDUCATION UNION — ANU BRANCH
YEAR ENDED 30TH JUNE 2003

ACCOUNTING OFFICER'S CERTIFICATE

I, Andrew Stewart, being the Officer responsible for keeping the Accounting Records of the National Tertiary Education Union - ACT Division, certify that as at 30 June 2003 the number of members of the Organisation was 979 (2002 — 984, 2001 — 891, 2000 — 891; 1999 - 924).

In my opinion,

- (i) the attached accounts show a true and fair view of the financial affairs of the Organisation as at 30 June 2003.
- (ii) a record has been kept of all monies paid by, or collected from, all members and all monies so paid or collected have been credited to the bank accounts 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) with regard to funds of the Organisation raised by compulsory levies or voluntary contributions from members, or funds other than the general funds operated in accordance with the rules, no payments were made out of such funds for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full-time employment with 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 Act.

Canberra

4 November 2003



.....
Andrew Stewart

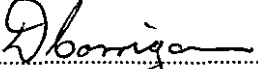
**NATIONAL TERTIARY EDUCATION UNION - ACT DIVISION
YEAR ENDED 30TH JUNE 2003**

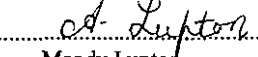
COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, Derek Corrigan and Mandy Lupton, being two members of the Committee of Management of the National Tertiary Education Union — ANU Branch, do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (i) in the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Organisation as at 30 June 2003;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30 June 2003, in accordance with the rules of the Organisation;
- (iii) to the knowledge of any members of the 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 (2) of the Workplace Relations Act 1996), or copies of those records or other documents, or copies of the rules of the Organisation, have not been furnished, or made available, to members of the Organisation in accordance with the Workplace Relations Act 1996, the Regulations thereto, or the Rules of the Organisation; and
- (vi) the Organisation has complied with sub-section S279(1) and (6) of the Act in relation to the financial accounts in respect of the year ended 30 June 2003 and the Auditor's Report thereon.

Canberra
11 November 2003


.....
Derek Corrigan


.....
Mandy Lupton

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2003

	2003 \$	2002 \$
INCOME		
Member income	431,333	386,074
Interest	6,374	4,830
Refund from ACT Division	<u>21,727</u>	<u>-</u>
TOTAL INCOME	459,434	390,904
LESS EXPENSES		
Accounting fees	300	-
ACT Division capitation	206,196	181,892
National office capitation	148,753	138,624
Recruitment expenditure	-	45,274
National defence capitation fund	27,145	20,363
Office Services	7,590	10,960
Collection fees paid to ANU	8,578	7,678
Printing and stationery	2,357	4,910
Travelling expenses	730	2,462
Leaflets and posters	1,310	2,186
Computer expenses	-	2,000
Audit fees	1,470	1,550
Administration costs	498	890
Postage	274	224
Sundry expenses	421	73
Bank charges	1	1
Staff training and welfare	182	-
Telephone	22	-
Donations	<u>4,300</u>	<u>-</u>
TOTAL EXPENSES	<u>410,127</u>	<u>419,087</u>
OPERATING SURPLUS/(DEFICIT)	<u>49,307</u>	<u>(28,183)</u>

STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2003

	Notes	2003 \$	2002 \$
Revenue from ordinary activities		459,434	390,904
Other expenses from ordinary activities		<u>(410,127)</u>	<u>(419,087)</u>
Surplus from ordinary activities before income tax expense (income tax revenue)		49,307	(28,183)
Income tax revenue (income tax expense) relating to ordinary activities		<u>-</u>	<u>-</u>
Surplus from ordinary activities after related income tax expense (income tax revenue)	2	<u>49,307</u>	<u>(28,183)</u>

The accompanying notes form part of these financial statements.

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2003**

	Notes	2003 \$	2002 \$
CURRENT ASSETS			
Cash assets	3	148,754	96,967
Receivables		96	-
Other		<u>-</u>	<u>13,712</u>
TOTAL CURRENT ASSETS		<u>148,850</u>	<u>110,679</u>
TOTAL ASSETS		<u>148,850</u>	<u>110,679</u>
CURRENT LIABILITIES			
Payables	4	-	1,120
Other		<u>646</u>	<u>10,662</u>
TOTAL CURRENT LIABILITIES		<u>646</u>	<u>11,782</u>
TOTAL LIABILITIES		<u>646</u>	<u>11,782</u>
NET ASSETS		<u>148,204</u>	<u>98,897</u>
EQUITY			
Accumulated surplus	5	<u>148,204</u>	<u>98,897</u>
TOTAL EQUITY		<u>148,204</u>	<u>98,897</u>

The accompanying notes form part of these financial statements.

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2003**

	Notes	2003 \$	2002 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		452,964	386,074
Payments to suppliers and employees		(407,551)	(421,196)
Interest received		<u>6,374</u>	<u>4,830</u>
Net cash provided by/(used in) operating activities	6 (b)	<u>51,787</u>	<u>(30,292)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from borrowings		<u>-</u>	<u>2,099</u>
Net cash provided by financing activities		<u>-</u>	<u>2,099</u>
Net increase/(decrease) in cash held		51,787	(28,193)
Cash at beginning of financial year		<u>96,967</u>	<u>125,160</u>
Cash at end of financial year	6 (a)	<u>148,754</u>	<u>96,967</u>

The accompanying notes form part of these financial statements.

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2003

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act of the Australian Capital Territory.

The financial report is for the entity National Tertiary Education Union - ANU branch as an individual entity. National Tertiary Education Union - ANU branch is an association incorporated in the Australian Capital Territory under the Associations Incorporations Act 1991.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

(a) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.

(b) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

(d) Information to be provided to members or Registrar

In accordance with the requirements of the Workplace Relations Act 1996, as amended, attention is drawn to the provision of subsections (1), (2) and (3) of Section 274, which reads:

(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 sub-section (1) by a member of the organisation or the Registrar, make the specified information available to the member or the Registrar in such manner, and within such time, as is prescribed. PENALTY: \$1,000.

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003

	Note	2003 \$	2002 \$
NOTE 2: SURPLUS FROM ORDINARY ACTIVITIES			
Surplus (deficit) from ordinary activities before income tax expenses (income tax revenue) has been determined after:			
(a) Expenses:			
Remuneration of the auditors for:			
- audit or review services		<u>1,470</u>	<u>1,550</u>
NOTE 3: CASH ASSETS			
Cash on hand		190	91
Cash at bank		<u>148,564</u>	<u>96,876</u>
		<u>148,754</u>	<u>96,967</u>
NOTE 4: PAYABLES			
CURRENT			
Unsecured liabilities			
Sundry creditors and accruals		<u>-</u>	<u>1,120</u>
NOTE 5: RETAINED SURPLUS			
Retained surplus at the beginning of the financial year		98,897	127,080
Net surplus (deficit) attributable to members of the entity		<u>49,307</u>	<u>(28,183)</u>
Retained surplus at the end of the financial year		<u>148,204</u>	<u>98,897</u>
NOTE 6: CASH FLOW INFORMATION			
(a) Reconciliation of cash			
Cash at the end of the financial year as shown in the statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:			
Cash on hand		190	91
Cash at bank		<u>148,564</u>	<u>96,876</u>
		<u>148,754</u>	<u>96,967</u>
(b) Reconciliation of cash flow from operations with surplus from ordinary activities after income tax			
Surplus (Deficit) from ordinary activities after income tax		49,307	(28,183)
Changes in assets and liabilities			
Increase in receivables		(96)	-
(Increase)/decrease in other assets		13,712	(3,714)
increase/(decrease) in payables		<u>(11,136)</u>	<u>1,605</u>
Cash flows from operations		<u>51,787</u>	<u>(30,292)</u>

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

NOTE 7: FINANCIAL INSTRUMENTS

(a) Financial Instruments

(i). Derivative Financial Instruments

Derivative financial instruments are used by the entity to hedge exposure to exchange rate risk associated with foreign currency borrowings and interest rate risk associated with movements in interest rates which impact on the borrowings of the entity. The derivative financial instruments used by the entity are not recognised in the financial statements. Transactions for hedging purposes are undertaken without the use of collateral as only reputable institutions with sound financial positions are dealt with.

(b) Interest Rate Risk

The association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
					Within 1 Year		1 to 5 Years	
	2003	2002	2003	2002	2003	2002	2003	2002
	%	%	\$	\$	\$	\$	\$	\$
Financial Assets								
Cash	4	5	<u>148,564</u>	<u>96,876</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total financial assets			<u>148,564</u>	<u>96,876</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

	Fixed Interest Rate Maturing Over 5 Years		Non-Interest Bearing		Total	
	2003	2002	2003	2002	2003	2002
	\$	\$	\$	\$	\$	\$
Cash	<u>-</u>	<u>-</u>	<u>190</u>	<u>91</u>	<u>148,754</u>	<u>96,967</u>
Total financial assets	<u>-</u>	<u>-</u>	<u>190</u>	<u>91</u>	<u>148,754</u>	<u>96,967</u>
Financial liabilities						
Trade and sundry creditors	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,120</u>	<u>-</u>	<u>1,120</u>
Total financial liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,120</u>	<u>-</u>	<u>1,120</u>

(c) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

doubtful debts, as disclosed in the statement of financial position and notes to the financial report.

The association does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the association.

(d) Net Fair Values

The net fair value of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments, forward exchange contracts and interest rate swaps. Financial assets where the carrying amount exceeds net fair values have not been written down as the association intends to hold these assets to maturity.

The aggregate net fair values and carrying amount of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2003**

Note	2003	2002
	\$	\$

NOTE 8: ASSOCIATION DETAILS

The principal place of business of the association is:

National Tertiary Education Union - ANU Branch

1ST FLOOR

ARTS CENTRE

ANU ACT 0200

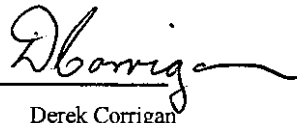
NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH

STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report:

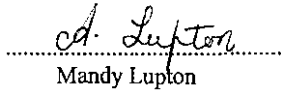
1. Presents fairly the financial position of National Tertiary Education Union - ANU branch as at Monday, 30 June 2003 and its performance for the financial year ended on that date in accordance with the Australian Accounting Standards and other mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that National Tertiary Education Union - ANU branch will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the Committee by:



Derek Corrigan

~~November 2003~~



Mandy Lupton

Dated this 11 Nov. 2003

Canberra

ANU

National
Tertiary
Education
Industry
Union



This summary was sent to members via email on 20/11/03

**National Tertiary Education Union
ANU Branch**

Financial Papers 2003

To NTEU members of the ANU BRANCH of the NTEU

This document contains the summary audited financial statements of the ANU Branch for the financial year 2002-2003 plus the income and expenditure statement. For proper display of the columns use an equally spaced font such as Courier and open the display to the full width of the screen. If you do not receive this message in a readable form please contact the NTEU office.

Members are entitled to obtain a full copy of the audited Financial Statements free of charge. Please contact the NTEU office.

Please retain a copy for the presentation of the statements at a General meeting of the branch. It would be helpful if any questions about the statements could be addressed initially to the Treasurer Andrew Stewart on 54434.

Mandy Lupton
Secretary
NTEU ANU Branch

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**SUMMARY
NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH**

Audit Opinion

In our opinion,

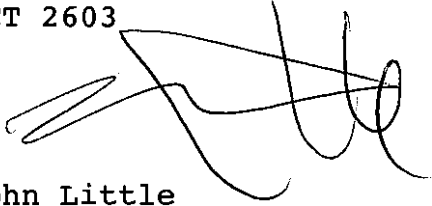
1. there were kept by the organisation in respect of the year, satisfactory accounting records detailing the sources and nature of the receipts of the organisation (including receipts from members) and the nature and purpose of payments, and
2. the Financial Report, prepared in accordance with Section 271 of the Workplace Relations Act, as amended, are properly drawn up so as to give a true and fair view of: the financial affairs of the organisation as at 30 June 2003,

and the receipts and payments, and the surplus of the organisation for the year ended on that date and have been prepared in accordance with applicable Australian Accounting Standards and other mandatory professional requirements.

Canberra Assurance Specialist Pty Ltd PO Box 4186

Manuka

ACT 2603



John Little
Registered Company Auditor

12 November 2003
Canberra

FOR THE YEAR ENDED 30 JUNE 2003

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report is for the entity National Tertiary Education Union - ANU Branch as an individual entity. National Tertiary Education Union - ANU Branch is a trade union under the Workplace relations Act 1996.

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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


Information to be provided to members or Registrar:

In accordance with the requirements of the Workplace Relations Act 1996, as amended, attention is drawn to the provision of subsections (1), (2) and (3) of Section 274, which reads:

(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 the Registrar, make the specified information available to the member or the Registrar in such manner, and within such time, as is prescribed. PENALTY: \$1,000.

(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.



**NATIONAL TERTIARY EDUCATION UNION - ANU BRANCH
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE
2003**

	2003	2002
	\$	\$
INCOME		
Member income	431,333	386,074
Interest	6,374	4,830
Refund from ACT Division	21,727	-
TOTAL INCOME	459,434	390,904
LESS EXPENSES		
Accounting fees	300	-
ACT Division capitation	206,196	181,892
National office capitation	148,753	138,624
Recruitment expenditure	-	45,274
National defence capitation fund	27,145	20,363
Office Services	7,590	10,960
Collection fees paid to ANU	8,578	7,678
Printing and stationery	2,357	4,910
Travelling expenses	730	2,462
Leaflets and posters	1,310	2,186
Computer expenses	-	2,000
Audit fees	1,470	1,550
Administration costs	498	890
Postage	274	224
Sundry expenses	421	73
Bank charges	1	1
Staff training and welfare	182	-
Telephone	22	-
Donations	4,300	-
TOTAL EXPENSES	410,127	419,087
OPERATING SURPLUS/(DEFICIT)	49,307	(28,183)

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SUMMARY INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 JUNE 2003

	2003 \$	2002 \$
INCOME	459,434	390,904
LESS EXPENDITURE	410,127	419,087
NET SURPLUS FOR THE YEAR	49,307	(28,183)

BALANCE SHEET AS AT 30 JUNE 2003

	2003 \$	2002 \$
ACCUMULATED FUNDS	148,204	98,897
REPRESENTED BY:		
CURRENT ASSETS	148,850	110,679
TOTAL ASSETS	148,850	110,679
LESS LIABILITIES	646	11,782
NET ASSETS	148,204	98,897

Signed:



John Little
Canberra Assurance Specialist Pty Ltd

Dated:

12 November 2003



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

Ms. A. Lupton
Secretary
National Tertiary Education Industry Union
Australian National University Branch
1st Floor, Arts Centre
ANU
CANBERRA ACT 0200

Dear Ms. Lupton,

**Re: Financial documents for year ended 30 June 2003
FR 2003/441**

Reference is made to the financial documents and summary of those documents for the Australian National University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003. The documents were lodged in the Industrial Registry on 19 December 2003.

The documents have been filed.

The following matter in relation to the full set of financial documents requires your further attention; your written response to this matter is requested by Monday, 26 January 2004.

1. Income and Expenditure Statement

Section 269(1) requires an organisation to lodge in the Industrial Registry as soon as practicable after each financial year a statement showing the relevant particulars in relation to each loan, grant or donation of an amount exceeding \$1,000 made by the organisation during the financial year.

Inspection of the income and expenditure statement indicates a disclosure "Donations" of \$4,300.

Would you please arrange lodgement in the Industrial Registry of a section 269(1) statement covering any donation exceeding \$1,000 such statement should include particulars as required by subsection 269(5).

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

2. Committee of Management Certificate

Paragraph (vi) 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 2002.

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

3. Timescale Provisions

Unless an extension is granted, financial documents should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer subsection 280(1).

4. Prescribed information notice

There should be included in the accounts a notice drawing attention to provisions of the Act that prescribed information is available to members on request and which sets out a copy of subsections 274(1), (2) and (3) - refer subsection 274(4) of the Act.

The prescribed information notice does not set out subsection 274(3).

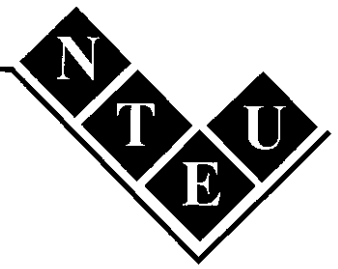
Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993.

Yours sincerely,



Larry Powell
Statutory Services Branch

30 December 2003



6 January 2004

Larry Powell
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Dear Mr Powell

NTEU ANU Branch Financial Statements 2003
FR 2003/441

Thank you for your letter of 30 December 2003 acknowledging receipt of the NTEU ANU Branch Financial Statements 2003.

Regarding comment 1, I enclose a Statement under Section 269(1) relating to Donations.

We note your comments 2, 3 and 4 for preparation of future Statements. Thank you for your assistance.

Yours sincerely

A handwritten signature in cursive script that reads "Mandy Lupton".

Mandy Lupton
Secretary



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

Ms. A. Lupton
Secretary
National Tertiary Education Industry Union
Australian National University Branch
1st Floor, Arts Centre
ANU
CANBERRA ACT 0200

Dear Ms. Lupton,

**Re: Financial documents for year ended 30 June 2003
FR 2003/441**

Thank you for forwarding a statement in accordance with subsection 269(1) of the Workplace Relations Act 1996 in relation to the financial documents of the Australian National University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003.

The contents of your statement have been noted.

Yours sincerely,

Larry Powell
Statutory Services Branch

27 January 2004