



**Australian Government**  
**Australian Industrial Registry**

Level 5, 11 Exhibition Street  
Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7764  
Fax: (03) 9655 0410

Mr. Derek Corrigan  
President  
National Tertiary Education Industry Union  
ANU Branch  
NTEU-ANU Branch  
G Block, Old Admin Area  
Australian National University  
ACTON ACT 0200

Dear Mr. Corrigan,

**Re: Schedule 1 of the Workplace Relations Act 1996 (Schedule 1)**  
**Financial reports for year ended 30 June 2006 - FR 2006/291**

Reference is made to the financial reports of the ANU Branch of the National Tertiary Education Industry Union for the year ended 30 June 2006. The documents were lodged in the Industrial Registry on 20 February 2007.

The financial documents have been filed.

**Electronic Lodgment**

I encourage you to take advantage of the electronic lodgement service provided by the Registry for future lodgements. You may register as a user and then lodge your documents via the Electronic Lodgement page of the AIRC website at [www.airc.gov.au](http://www.airc.gov.au). Alternatively, you may send an email with the documents attached to [riateam3@air.gov.au](mailto:riateam3@air.gov.au)

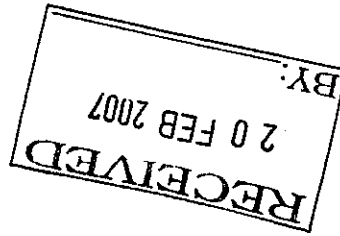
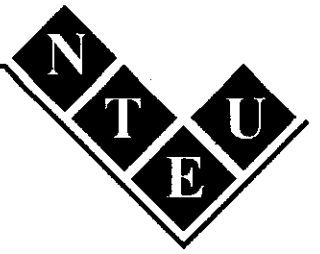
Yours sincerely,

A handwritten signature in black ink that reads 'M Beare'.

Marylyn Beare  
Statutory Services Branch

1 March 2007

National  
Tertiary  
Education  
Industry  
Union



12 February 2007

The Registrar  
Australian Industrial Registry  
80 Collins Street  
MELBOURNE 3000

Dear Registrar

**Ref: National Tertiary Education Industry Union – ANU Branch,  
Audited financial statements 2006**

Please find enclosed a copy of the audited Financial Statements 2006 for the NTEU ANU Branch, with appropriately signed certificates.

Yours sincerely

A handwritten signature in cursive script that reads "Derek Corrigan".

*for*  
Derek Corrigan  
President  
NTEU ANU Branch

◆ **ACT DIVISION**

G Block • Old Admin Area • ANU • Canberra 0200  
Telephone: (02) 6125 2043 • Fax: (02) 6125 8137 • Email: [actdiv@nteu.org.au](mailto:actdiv@nteu.org.au)  
<http://www.nteu.org.au/>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
AUSTRALIAN NATIONAL UNIVERSITY BRANCH  
GENERAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED  
30th JUNE 2006  
*Full Report***

NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
AUSTRALIAN NATIONAL UNIVERSITY BRANCH

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, Derek Corrigan, being the Branch President of National Tertiary Education Industry Union – Australian National University Branch (the reporting unit) certify:

- that the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule;
- that the full report was provided to members on 17<sup>th</sup> January 200~~7~~; and
- that the full report was presented to a general meeting of the members of the reporting unit on 7<sup>th</sup> February 200~~7~~, in accordance with section 266 of the RAO Schedule.

Signature: D. Corrigan

Date: 7<sup>th</sup> February 200~~7~~

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

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006**

**Principal Activities**

The principal activities of the Branch during the financial year were:

- To improve and protect the salaries and conditions of employment of our members;
- To represent our members in approaches to and discussions with their employer;
- To negotiate collective agreements which improve the conditions of employment of our members;
- To enforce existing industrial agreements on behalf of our members; and
- To promote industrial peace through conciliation and arbitration.

**Results of Principal Activities**

The Branch's principal activities resulted in the maintenance and improvement of the salaries and conditions of employment of our members, especially for those members covered by collective agreements negotiated by the Branch.

**Significant Changes in the Nature of Principal Activities**

There were no significant changes in the nature of the Branch's principal activities during the financial year.

**Significant Changes in the Branch's Financial Affairs**

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Branch.

**Trustee or Director of a Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme**

No officer or member of the Branch was a Trustee or Director of a Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme because they are an officer or a member of a registered organisation.

**Number of Members**

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 968 (2005 – 1,056).

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

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006 (Continued)**

**Number of Employees**

The Branch had no paid employees at the end of the financial year.

**Members of the Committee of Management**

The persons who held office as members of the Committee of Management of the Branch at the beginning of the financial year were:

Branch President	Derek Corrigan
Vice-President (Academic)	Andrew Stewart *
Vice-President (General)	Alison Edwards
Branch Secretary	Michael O'Donnell
Committee Member	Karen Hill
Committee Member	Deborah Crisp
Committee Member	Christine Harney
Committee Member	Craig McGarty
Committee Member	Bill Speed
Committee Member	Ray Martin
Committee Member	Ewan Maidment

\* Resigned as Vice-President on 20 July 2005.

There were no changes to the composition of the Committee of Management during the financial year 1<sup>st</sup> July 2005 to 30<sup>th</sup> June 2006 unless mentioned above.

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

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006 (Continued)**

**Manner of Resignation** – s254(2)(c)

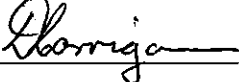
Members may resign from the organisation in accordance with Rule 11 (Resignation from Membership) which reads as follows:

- 11.1 A member may resign from membership by written notice addressed and delivered to the member's Division Secretary or Branch Secretary provided that:
- (a) Where a written notice of resignation is received by a Division Secretary, he or she shall as soon as practicable forward a copy of the notice of resignation to the appropriate Branch Secretary;
  - (b) Where a written notice of resignation is received by a Branch Secretary, he or she shall as soon as practicable forward a copy of the notice of resignation to the relevant Division Secretary.
- 11.2 A notice of resignation from membership takes effect:
- (a) where the member ceases to be eligible to become a member of the Union
    - (i) on the day on which the notice is received by the Union; or
    - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is later; or
  - (b) in any other case:
    - (i) at the end of two weeks, or if permitted by law three months after the notice is received by the Union; or
    - (ii) on the day specified in the notice;whichever is later.
- 11.3 Any dues payable but not paid by a former member in relation to a period before the member's resignation took effect, may be sued for and recovered in the name of the Union in a court of competent jurisdiction, as a debt due to the Union.
- 11.4 A notice delivered to the Division Secretary or Branch Secretary shall be taken to have been received by the Union when it was delivered.

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

**OPERATING REPORT FOR THE YEAR ENDED 30th JUNE 2006 (Continued)**

- 11.5 A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered in accordance with sub-rule 1 of this rule.
- 11.6 A resignation from membership is valid even if it is not effected in accordance with this rule if the member is informed in writing by or on behalf of the Union that the resignation has been accepted.
- 11.7 Cessation of payment of any dues, levies and other amounts by a member does not, of itself, terminate membership of the Union.

Name Derek CORRIGAN  
Title Branch President  
Signature 

Date: 19/12/2006



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

**COMMITTEE OF MANAGEMENT STATEMENT**

On 15<sup>th</sup> Dec. 2006, the Committee of Management of the National Tertiary Education Industry Union – Australian National University Branch (the reporting unit) passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting unit for the financial year ended 30th June 2006:

The Committee of Management declares that in relation to the GPFR that, in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the Committee of Management were held in accordance with the rules of the National Tertiary Education Industry Union, including the Branch rules;
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the National Tertiary Education Industry Union, including the rules concerning Branches of that union;
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
  - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the National Tertiary Education Industry Union;
  - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar;

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

**COMMITTEE OF MANAGEMENT STATEMENT (Continued)**

- (vi) No orders for the inspection of financial records have been made by the Commission under section 273 of the RAO Schedule;
- (f) in relation to the recovery of wages activity:
- (i) there has been no such activity undertaken by the reporting unit.

**For the Committee of Management:** Derek Corrigan

**Title of Office Held:** Branch President

**Signature:** 

**Date:** 19/12/ 2006

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

**INCOME STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006 \$	2005 \$
Profit from Continuing Operations	26,413	25,288
Retained Profits at the beginning of the financial year	196,973	171,685
Retained Profits at the end of the financial year	<u>223,386</u>	<u>196,973</u>

The accompanying notes form part of these accounts.

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

**BALANCE SHEET  
AS AT 30th JUNE 2006**

	Note	2006 \$	2005 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	2	229,089	196,530
Trade and Other Receivables	3	5	5,263
<b>TOTAL CURRENT ASSETS</b>		<u>229,094</u>	<u>201,793</u>
<b>TOTAL ASSETS</b>		<u>229,094</u>	<u>201,793</u>
 <b>CURRENT LIABILITIES</b>			
Trade and Other Payables	4	5,708	4,820
<b>TOTAL CURRENT LIABILITIES</b>		<u>5,708</u>	<u>4,820</u>
<b>TOTAL LIABILITIES</b>		<u>5,708</u>	<u>4,820</u>
<b>NET ASSETS</b>		<u>223,386</u>	<u>196,973</u>
 <b>MEMBERS' FUNDS</b>			
Retained Profits		223,386	196,973
<b>TOTAL MEMBERS' FUNDS</b>		<u>223,386</u>	<u>196,973</u>

The accompanying notes form part of these accounts.

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

**DETAILED INCOME STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
<b>INCOME</b>		
Member Subscriptions	46,152	44,646
Interest Received	6,829	7,285
Other Income	573	-
<b>BRANCH INCOME</b>	<u>53,554</u>	<u>51,931</u>
<b>EXPENDITURE</b>		
Administration Costs	-	787
Audit	1,750	1,550
Bank Charges	148	-
Commissions	229	1,094
Computer Expenses	154	45
Consultants Fees	5,986	-
Gifts & Donations	94	1,290
Office Services	14,500	14,181
Leaflets & Posters	910	1,634
Meetings Expenses	1,422	
Postage	-	150
PRD Administration Fees	458	-
Printing & Stationery	537	2,205
Recruitment Expenses	490	2,484
Staff Training & Welfare	-	55
Sundry Expenses	-	50
Telephones, Data, IT, & E-Mail	-	16
Travel	463	1,102
<b>BRANCH EXPENDITURE</b>	<u>27,141</u>	<u>26,643</u>
<b>PROFIT FROM CONTINUING OPERATIONS</b>	<u>26,413</u>	<u>25,288</u>

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

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
	Inflows (Outflows)	Inflows (Outflows)
Cash flows from Operating Activities		
Receipts from members	51,410	39,583
Interest received	6,829	7,285
Other income	573	-
Payments to suppliers & employees	(26,253)	(22,169)
	-----	-----
Net cash provided by operating activities – Note B	32,559	24,699
	-----	-----
Cash flows from Investing Activities		
Purchases of fixed assets	-	-
	-----	-----
Net cash (used in) investing activities	-	-
	-----	-----
Cash flows from Financing Activities	-	-
	-----	-----
Net increase in cash and cash equivalents held	32,559	24,699
Cash and cash equivalents at the beginning of the financial year	196,530	171,831
	-----	-----
Cash and cash equivalents at the end of the financial year – Note A	229,089	196,530
	=====	=====

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

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
<b>Note A Reconciliation of Cash and Cash Equivalents</b>		
For the purposes of the cash flow statement cash and cash equivalents includes cash on hand and in banks and investments in money markets. Cash at the end of the financial year is shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:		
Cash on Hand	819	220
Cash at Bank	33,221	4,004
Interest Bearing Deposits	195,049	192,306
	<u>229,089</u>	<u>196,530</u>
 <b>Note B Reconciliation of net cash provided by operating activities to profit from continuing operations</b>		
Profit from continuing operations	26,413	25,288
Changes in Assets & Liabilities:		
(Increase) / decrease in trade and other current receivables	5,258	(5,063)
Increase / (decrease) in trade and other payables	888	4,474
	<u>32,559</u>	<u>24,699</u>

The branch has no credit stand-by or financing facilities in place.

There were no non-cash financing or investing activities during the period.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30th JUNE 2006**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the Trustees' accountability requirements under the Union's Rules and the requirements under the Workplace Relations Act 1996.

The financial report covers the National Tertiary Education Industry Union – Australian National University Branch as an individual entity. The National Tertiary Education Industry Union is a registered organisation registered under the Workplace Relations Act 1996 and domiciled in Australia. The National Tertiary Education Industry Union – Australian National University Branch is a branch of that organisation.

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

**(a) Revenue**

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

**(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.

**(c) 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.

**(d) 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, as amended.



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30th JUNE 2006**

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

(e) Information to be provided to members or registrar

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of sub-section (1) (2) and (3) of section 272, which reads as follows:

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under sub-section (1).

Note: This sub-section is a civil penalty provision

(f) Economic Dependency

The Branch is not economically dependent on any other reporting units of the organisation.

(g) Segment Reporting

The reporting entity operates in one business and geographical segment being the provision of trade union services to its members in the Australian Capital Territory.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30th JUNE 2006**

	2006	2005
	\$	\$
<b>2. CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	819	220
Cash at Bank	33,221	4,004
Interest Bearing Deposits	195,049	192,306
	229,089	196,530
<b>3. TRADE AND OTHER RECEIVABLES</b>		
Sundry Debtors	5	5,263
	5	5,263
<b>4. TRADE AND OTHER PAYABLES</b>		
Sundry Creditors And Accruals	3,958	4,820
	3,958	4,820

**5. FINANCIAL INSTRUMENTS**

**(a) Interest Rate Risk**

The reporting entity'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 those financial assets and liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate	
	2006	2005	2006	2005
Financial Assets				
Cash at bank	4.00%	4.00%	\$33,221	\$4,004
Interest Bearing Deposits	5.62%	5.62%	\$195,049	\$192,306

No financial assets are subject to a fixed interest rate.

No financial liabilities are subject to any interest rate.

**(b) Credit Risk**

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

**(c) Net Fair Values**

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30th JUNE 2006**

**6. UNION DETAILS**

The office of the branch is located at;

G Block, Old Administration Area  
Cnr McDonald Lane & McDonald Place  
Australian National University  
CANBERRA ACT 0200

## **INDEPENDENT AUDIT REPORT**

### **TO THE MEMBERS OF NATIONAL TERTIARY EDUCATION INDUSTRY UNION AUSTRALIAN NATIONAL UNIVERSITY BRANCH**

#### **Scope**

##### ***The financial report and trustees' responsibility***

The general purpose financial report comprises the income statement, balance sheet, detailed income statement, cash flow statement and accompanying notes to the financial statements and the committee of management statement for the National Tertiary Education Industry Union – Australian National University Branch for the year ended 30<sup>th</sup> June 2006.

The trustees of the branch are responsible for the preparation and true and fair presentation of the general purpose financial report in accordance with the Workplace Relations Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the general purpose financial report.

#### **Audit Approach**

We conducted an independent audit in order to express an opinion to the members of the branch. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Workplace Relations Act 1996 including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the branch's financial position, and of its performance as represented by the results of its operations and its cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee of management.

## INDEPENDENT AUDIT REPORT

### TO THE MEMBERS OF NATIONAL TERTIARY EDUCATION INDUSTRY UNION AUSTRALIAN NATIONAL UNIVERSITY BRANCH

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

#### Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

#### Audit Opinion

In our opinion, the general purpose financial report of the National Tertiary Education Industry Union – Australian National University Branch is presented fairly in accordance with:

- (i) applicable Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 of the Workplace Relations Act 1996, and
- (ii) other mandatory professional reporting requirements.

*Lockwood Wehrens*

LOCKWOOD WEHRENS  
Chartered Accountants  
Camberwell

*A. Wehrens*

ANDREW WEHRENS  
Member of The Institute of Chartered  
Accountants in Australia – 79117, holder  
of a current Certificate of Public Practice  
*31st December* 2006