

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
UNIVERSITY OF NEWCASTLE BRANCH

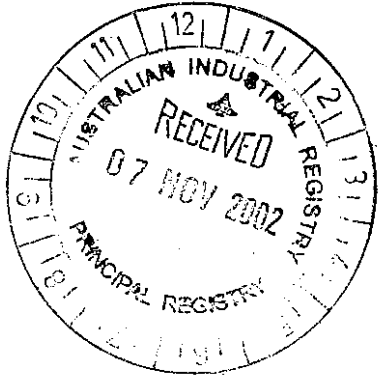
SECRETARY'S CERTIFICATE

I, Bill Warren, Branch Secretary of the University of Newcastle Branch of the National Tertiary Education Industry Union certify that:

- 1 The auditor's report, the accounts and statements, and the certificates of the accounting officer and of the Branch Committee in respect to the financial year ending 30 June 2002 were distributed to members free of charge on *16 October 2002*.

- 2 The enclosed documents are copies of the auditor's report, the accounts and statements, the certificates of the accounting officer and of the Branch Committee in accordance with the Act in respect of the year ending 30 June 2002 and as presented to a meeting of the members, on *24 October 2002 at Newcastle Branch Annual General Meeting*.

Signed *Bill Warren*
Date *24/10/02*



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

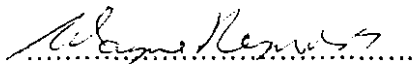
COMMITTEE OF MANAGEMENT CERTIFICATE

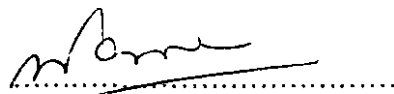
We, being two members of the Executive of the University of Newcastle Branch of the National Tertiary Education Industry Union, do state on behalf of the Executive and in accordance with a resolution passed by the Executive, that:

1. in the opinion of the Executive, the attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June 2002;
2. in the opinion of the Executive, meetings of the Executive were held during the year ended 30 June 2002 in accordance with the rules of the Branch;
3. to the knowledge of any member of the Executive, there has been no instance where records of the organisation or other documents (not being documents containing information made available to a member of the branch under Section 274(2) of the Workplace Relations Act 1996, as amended, or copies of those records or documents, or copies of the rules of the branch,) have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, as amended, the Regulations thereto, or the rules of the organisation; and
4. the Branch has complied with the requirements of Division 11 of the Workplace Relations Act 1996, as amended, in relation to the supply of documents to members and presentation to meetings in respect of the year ended 30 June 2001.

Signed on behalf of the Committee of Management

At Callaghan this ²⁴~~2~~nd day of October 2002.


.....
Member of Committee
Name: Wayne REYNOLDS


.....
Member of Committee
Name: Bill WARREN

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

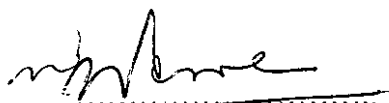
ACCOUNTING OFFICER'S CERTIFICATE

I, Bill Warren, being the Officer responsible for keeping the accounting records of the National Tertiary Education Union – University of Newcastle Branch, certify that as at 30 June 2002 the number of members of the organisation was 511.

In my opinion,

1. the attached financial report shows a true and fair view of the financial affairs of the Branch as at 30 June 2002;
2. a record has been kept of all moneys paid by, or collected from, members and all moneys so paid or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the rules of the Branch;
3. before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the rules of the Branch;
4. with regard to funds of the Branch raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
5. all loans or other financial benefits granted to persons holding office in the Branch were authorised in accordance with the rules;
6. the register of members of the Branch was maintained in accordance with the Act;

Signed at Callaghan this ²⁴2nd day of October 2002.



BILL WARREN
Accounting Officer

Peter J Sweeney B. Com. C.A.

Chartered Accountant
Registered Company Auditor ~ Registered Tax Agent
ABN 62 651 971 253

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

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE 2002**

1st Floor 71 Regent Street [PO Box 225] NEW LAMBTON 2305

Ph: (02) 49524355 Fax: (02) 49524159 Email: pjsweeney@bigpond.com

"Liability limited by the Accountants Scheme, approved under the Professional Standards Act 1994 (NSW)."

Peter J Sweeney B. Com. C.A.

Chartered Accountant

Registered Company Auditor ~ Registered Tax Agent

ABN 62 651 971 253

AUDITORS REPORT TO MEMBERS OF NATIONAL TERTIARY EDUCATION UNION UNIVERSITY OF NEWCASTLE BRANCH

I have audited the attached financial report of National Tertiary Education Union – University of Newcastle Branch for the year ended 30 June 2002. The Committee of management of the organisation is responsible for the preparation and presentation of the financial report and the information contained therein. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the organisation.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. My 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 as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and the Workplace Relations Act 1996 so as to present a view of the organisation which is consistent with my understanding of its financial position, 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 my opinion:

- a) satisfactory accounting records have been kept by the organisation so far as appears from my examination of these books, including:
 - i. records of the sources and nature of the income of the organisation (including income from members); and
 - ii. records of the nature and purposes of the expenditure of the organisation;
- b) the financial report and statements prepared under sec 273 of the Workplace Relations Act 1996 have been properly drawn up so as to give a true and fair view of:
 - i. the financial affairs of the organisation as at 30 June 2002; and
 - ii. the income and expenditure and any surplus or deficit of the organisation for the year; and
- c) the accounts have been prepared in accordance with applicable Australian Accounting Standards.

Where necessary I have obtained all the information and explanations, from officers or employees of the organisation, which to the best of my knowledge and belief, were necessary for the purposes of my audit.



2 October 2002
New Lambton

Peter J Sweeney
Chartered Accountant
Registered Company Auditor
ASIC Number 3968

1st Floor 71 Regent Street [PO Box 225] NEW LAMBTON 2305

Ph: (02) 49524355 Fax: (02) 49524159 Email: pjsweeney@bigpond.com

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

**BALANCE SHEET
AS AT 30 JUNE 2002**

| | Note | 2002 \$ | 2001 \$ |
|----------------------------------|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Cash on Hand | | 7 | 16 |
| Cash on Deposit | 2 | 70567 | 79278 |
| Prepaid GST | | 2 | 1 |
| TOTAL CURRENT ASSETS | | <u>70576</u> | <u>79295</u> |
| NON-CURRENT ASSETS | | | |
| Plant and Equipment | 3 | 106 | 439 |
| TOTAL NON-CURRENT ASSETS | | <u>106</u> | <u>439</u> |
| TOTAL ASSETS | | <u>\$70682</u> | <u>\$79734</u> |
| CURRENT LIABILITIES | | | |
| Creditors and Borrowings | 4 | 0 | 5640 |
| Provisions | 5 | 29830 | 27782 |
| TOTAL CURRENT LIABILITIES | | <u>29830</u> | <u>33422</u> |
| TOTAL LIABILITIES | | <u>\$29830</u> | <u>\$33422</u> |
| NET ASSETS | | <u>\$40852</u> | <u>\$46312</u> |
| ACCUMULATED FUNDS | 6 | <u>\$40852</u> | <u>\$46312</u> |

To be read in conjunction with the accompanying Notes.

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

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2002**

| | 2002 | 2001 |
|--|-----------------|------------------|
| | \$ | \$ |
| INCOME | | |
| Membership Subscriptions | 267386 | 258053 |
| Interest Received | 2293 | 2911 |
| Sundry Revenue | 60 | 717 |
| TOTAL INCOME | 269739 | 261681 |
| EXPENDITURE | | |
| Affiliation fees NTHC | 651 | 651 |
| Audit fees | 1240 | 1100 |
| Capitation – NTEU NSW Division | 106280 | 102144 |
| Capitation – NTEU National | 98837 | 96768 |
| Computing charges | 0 | 100 |
| Depreciation | 3022 | 964 |
| Donations | 0 | 1300 |
| FID & BADT | 196 | 436 |
| Functions | 708 | 706 |
| Honoraria | 1000 | 1000 |
| Insurance | 951 | 825 |
| Office Software | 433 | 231 |
| Photocopier/fax maintenance | 442 | 667 |
| Photocopier Rental | 2280 | 2321 |
| Petty Cash Expenses | 143 | 134 |
| Payroll Tax | 2665 | 0 |
| Salaries – Staff | 38277 | 34630 |
| Stationery/Office Consumables | 1021 | 1354 |
| Sundry expenses | 45 | 350 |
| Superannuation – staff | 6146 | 5407 |
| Telephone | 774 | 830 |
| Training and Development | 0 | 1400 |
| Travel expenses | 2016 | 3706 |
| Provision for Annual Leave | -243 | -119 |
| Provision for Long Service Leave | 846 | 4025 |
| Provision for Sick Leave | 1445 | 2390 |
| TOTAL EXPENSES | 269175 | 263320 |
| Operating surplus/(deficit) before abnormal item | 564 | (1639) |
| Less Abnormal Item – Payroll Tax – Note 7 | 6024 | 17150 |
| OPERATING DEFICIT | \$(5460) | \$(18789) |

To be read in conjunction with the accompanying Notes.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2002**

NOTE 1 – STATEMENT OF ACCOUNTING POLICIES

This general purpose financial report has been prepared in accordance with Applicable Accounting Standards and Urgent Issues Group Consensus views. The accounting policies have been applied consistently.

a) **BASIS OF ACCOUNTING**

The financial statements have been prepared on the basis of historical cost and do not take into account changing money values or current valuations of non-current assets.

b) **REVENUE RECOGNITION**

Membership subscriptions, interest and other revenue is recognised on receipt.

c) **PLANT AND EQUIPMENT**

Plant and equipment is recorded at cost. Depreciation is charged on a straight-line basis to write the assets off over their estimated useful lives.

d) **EMPLOYEE ENTITLEMENTS**

Liabilities for Salaries, Annual Leave and Sick Leave are recognised and are measured as the amount unpaid at the reporting date at current pay rates in respect of service up to that date.

The Long Service Leave liability is measured as the cost value of the liability as at the Balance Date. This value is considered to materially represent the present value of the liability.

e) **INCOME TAX**

No liability for income tax exists because Trade Unions are exempt from income tax pursuant to section 50-15 of the Income Tax Assessment Act 1997.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2002**

| | 2002 | 2001 |
|--|----------------|----------------|
| | \$ | \$ |
| NOTE 2 – CASH ON DEPOSIT | | |
| Unicom Credit Union | | |
| S.1 Savings Account | 56 | 55 |
| S.2 Operating Account | 3812 | 0 |
| S.2.1 Prize Fund | 4109 | 4107 |
| S.10 Redifund | 24731 | 35810 |
| I.1 Term Deposit | 6602 | 6365 |
| I.2 Equipment Reserve | 2201 | 5052 |
| I.4 Term Deposit – Employee Entitlements | 13084 | 12604 |
| I.6 Term Deposit – Employee Entitlements | 15972 | 15285 |
| | <u>\$70567</u> | <u>\$79278</u> |
| NOTE 3 – PLANT AND EQUIPMENT | | |
| At Cost | 6508 | 3819 |
| Less Accumulated Depreciation | 6402 | 3380 |
| | <u>\$106</u> | <u>\$439</u> |
| NOTE 4 – CREDITORS AND BORROWINGS | | |
| Unicom Credit Union – | | |
| S.2 Operating Account Overdrawn | 0 | 5640 |
| | <u>\$0</u> | <u>\$5640</u> |
| NOTE 5 – PROVISIONS – CURRENT | | |
| Employee Entitlements | | |
| Annual Leave | 3113 | 3356 |
| Sick Leave | 8120 | 6675 |
| Long Service Leave | 18597 | 17751 |
| | <u>\$29830</u> | <u>\$27782</u> |
| NOTE 6 – ACCUMULATED FUNDS | | |
| Balance 1 July 2001 | 46312 | 65101 |
| Less Deficit for the year | -5460 | -18789 |
| Balance 30 June 2002 | <u>\$40852</u> | <u>\$46312</u> |

NOTE 7 – PAYROLL TAX

The National Tertiary Education Union was the subject of a Payroll Tax Audit during the year ended 30 June 2001. The final national liability was not known as at the date of preparation of the financial statements for that year because of on-going negotiations concerning penalties and interest. However, a base liability was known and each branch was levied by their respective State Offices. The final liability was determined during the year ended 30 June 2002.

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

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 30 JUNE 2002**

NOTE 8 - INFORMATION AVAILABLE TO MEMBERS

Pursuant to Section 274 of the Workplace Relations Act 1996, Members are advised that:

- 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.



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. B. Warren
Branch Secretary
National Tertiary Education Industry Union
University of Newcastle Branch
NTEU Office, Room CT 104
University of Newcastle
CALLAGHAN NSW 2308

Dear Mr. Warren,

**Re: Financial documents for year ended 30 June 2002
FR 2002/462**

Reference is made to the financial documents of the University of Newcastle Branch of the National Tertiary Education Industry Union for the year ended 30 June 2002 which were lodged in the Industrial Registry on 7 November 2002.

The financial documents have been filed.

Yours sincerely,

Larry Powell
Statutory Services Branch

2 December 2002