



Australian Government

Australian Industrial Registry

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80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
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Mr Ros O'Grady
National Tertiary Education Industry Union
University of New South Wales Branch
NTEU Office
Rood 401, Matthews Building
University of New South Wales
KENSINGTON NSW 2052

Dear Mr O'Grady,

**RE: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2004 - FR2004/499**

I acknowledge receipt of Secretary's Certificate from the National Tertiary Education Industry Union - University of New South Wales Branch for the year ended 30 June 2004. The document was lodged in the Industrial Registry on 7 March 2005.

The financial report has now been filed.

I make the following comments to assist you when you next prepare financial reports under the new RAO Schedule. You do not need to take any further action in respect of the financial reports already lodged.

1. Operating Report

(a) Rights of members to resign

Please note that you have not complied with section 254 and regulation 159 of the RAO Schedule by omitting the details of the right of members to resign in the operating report.

Section 254(2)(c) of the RAO Schedule states:

"The operating report must:

- (c) give details of the right of members to resign from the reporting unit under section 174."

Section 174(1) of the RAO Schedule states:

"A member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a branch of the organisation."

2. General Purpose Financial Report

(a) Notes to Accounts

The accounts must contain a notice drawing the attention of the members to provisions of the RAO Schedule that prescribed information is available to them on request. Subsection 272(5) of the RAO Schedule requires the GPFR to set out subsections 272(1), (2) and (3). Would you please ensure those subsections are copied in to the GPFR in the next financial report of the Branch.

3. Insufficient time before documents presented to meeting

Financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged in the Industrial Registry within certain timescale requirements. From the information available, the reports were audited on 25 November 2004 and presented to a meeting on 26 November 2004. We also note the Committee of Management Statement was dated on 8 December 2004. Therefore, it would appear that it is not possible the reports were provided to members at least 21 days before the meeting (refer to s265(5)(a) of the RAO Schedule).

Should you wish to discuss any of the matters raised in this letter, I may be contacted on (03) 8661 7764 or by email: dimitra.doukas@air.gov.au.

Yours sincerely,



Dimitra Doukas
Statutory Services Branch

21 March 2005

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH
Financial Statements
For the Year ended 30th June 2004



NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH

**Annual Report
for the Year Ended 30 June 2004**

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NTEU – UNIVERSITY OF NEW SOUTH WALES BRANCH

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, *Ralph Hall*, being the Branch Secretary of the National Tertiary Education Industry Union – University of New South Wales 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 *26th November 2008* and
- That the full report was presented to a meeting of the Committee of Management of the reporting unit on *25th November 2008*, in accordance with section 266 of the RAO Schedule.

Signature: _____

Date:

26 November 2008

HURLEY & CO

CHARTERED ACCOUNTANT

Level 4 - 83 Mount Street
North Sydney NSW 2060
Post Office Box 1306
North Sydney NSW 2059

Telephone: (02) 9954 3843
Facsimile: (02) 9956 8452
Email: admin@hurleyco.com.au
ABN: 33 374 535 922

AUDITORS REPORT

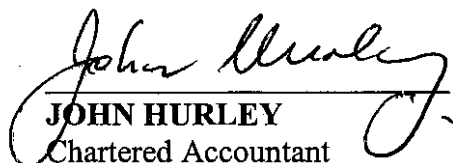
I report that I have inspected and audited the general purpose financial report of **National Tertiary Education Industry Union –University of New South Wales Branch** in relation to the financial year of the organisation ended 30 June 2004 and report that in my opinion satisfactory accounting records were kept by the organisation in relation to the year, including:

- (a) (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; and

in my opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule. In my opinion the financial statmenets are drawn up so as to give a true and fair view of:

- (b) (i) the financial affairs of the organisation as at the end of the year; and
- (ii) the income and expenditure, and any surplus or deficit, of the organisation for the year; and
- (c) (i) all information, being information which was reasonably wanted for the purpose of this audit, which was required and sought by me or by any person authorised by me for the purpose of the audit, was provided.

I also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred to above, I must report particulars and that those particulars, if any, which form part of this report, are attached.


JOHN HURLEY
Chartered Accountant

Registered Company Auditor Number 15722
Level 4, 83 Mount Street
NORTH SYDNEY NSW 2059

SIGNED at Sydney this 3RD day of NOVEMBER 2004



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

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH
Statement of Financial Performance
For the Year ended 30 June 2004

	Note	2004 \$	2003 \$
Revenues from ordinary activities		667,798	656,174
Expenses from ordinary activities, excluding borrowing costs		639,374	680,691
Profit from ordinary activities before income tax		<u>28,424</u>	<u>(24,517)</u>
Income tax relating to ordinary activities		-	-
Profit from ordinary activities after related income tax		28,424	(24,517)
Net profit		<u><u>28,424</u></u>	<u><u>(24,517)</u></u>
Total revenues, expenses and valuation adjustments attributable to members of the company and recognised directly in equity		<u><u>28,424</u></u>	<u><u>(24,517)</u></u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH**Statement of Financial Position****As at 30 June 2004**

	Note	2004 \$	2003 \$
CURRENT ASSETS			
Cash	2	90,805	143,772
Receivables	3	99,880	18,473
TOTAL CURRENT ASSETS		<u>190,685</u>	<u>162,245</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	7,821	7,501
TOTAL NON-CURRENT ASSETS		<u>7,821</u>	<u>7,501</u>
TOTAL ASSETS		<u>198,506</u>	<u>169,746</u>
CURRENT LIABILITIES			
Payables	5	39,343	42,481
Current tax liabilities	6	4,936	77
Provisions	7	9,720	11,104
TOTAL CURRENT LIABILITIES		<u>53,999</u>	<u>53,662</u>
TOTAL LIABILITIES		<u>53,999</u>	<u>53,662</u>
NET ASSETS		<u>144,507</u>	<u>116,084</u>
EQUITY			
Retained profits	8	144,507	116,084
TOTAL EQUITY		<u>144,507</u>	<u>116,084</u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH**Balance Sheet****As at 30 June 2004**

	2004	2003
	\$	\$
MEMBERS FUNDS		
Unappropriated Profit	144,507	116,084
TOTAL SHARE CAPITAL AND RESERVES	<u>144,507</u>	<u>116,084</u>
Represented By:		
CURRENT ASSETS		
Cash on Hand	509	509
Cash at Bank - S10 account	70,236	143,263
Cash at Bank - S2 account	13,083	-
Cash at Bank - S1 account	6,977	-
Investments	75,000	-
Trade Debtors	24,880	18,473
	<u>190,685</u>	<u>162,245</u>
NON CURRENT ASSETS		
Office Furniture & Equipment	22,186	19,491
Less Accumulated Depreciation	14,365	11,990
	<u>7,821</u>	<u>7,501</u>
	<u>7,821</u>	<u>7,501</u>
TOTAL ASSETS	<u>198,506</u>	<u>169,746</u>
CURRENT LIABILITIES		
Sundry Creditors	21	3,903
Trade Creditors	39,322	38,132
Prepaid Membership Fees	-	446
Provision for Long Service Leave	836	-
Provision for PAYG Withholding Tax	1,706	4,958
Provision for Annual Leave	6,140	2,981
Superannuation Payable	1,038	3,165
Provision for GST	4,936	77
	<u>53,999</u>	<u>53,662</u>
TOTAL LIABILITIES	<u>53,999</u>	<u>53,662</u>
NET ASSETS	<u>144,507</u>	<u>116,084</u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH

Statement of Cash Flows For the Year ended 30 June 2004

	2004
	\$
CASH FLOW FROM OPERATING ACTIVITIES	
Receipts from Customers	658,510
Payments to suppliers & employees	(636,217)
Interest received	<u>2,435</u>
Net cash provided by operating activities	24,728
CASH FLOW FROM INVESTING ACTIVITIES	
Payment for Investments	(75,000)
Payment for plant & equipment	<u>(2,695)</u>
Net cash used in investing activities	<u>(77,695)</u>
Net decrease in cash held	(52,967)
Cash at beginning of year	<u>143,772</u>
Cash at end of year	2 <u><u>90,805</u></u>

For the purposes of the Statement of Cash Flows, cash includes cash on hand, cash at bank and cash investments held with financial institutions. These amounts are shown separately in the accompanying Statement of Financial Position.

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH
Profit and Loss Statement
For the Year ended 30 June 2004

	2004	2003
	\$	\$
INCOME		
Interest Received	2,435	5,510
Gross Profit from Trading	665,363	650,664
	<u>667,798</u>	<u>656,174</u>
EXPENDITURE		
Accountancy Fees	3,300	2,400
Advertising	-	261
Bank Charges	135	473
Catering	-	396
Assistance to Members	-	2,000
Conference Expenses	3,238	930
Capitation Fees - NTEU	240,940	226,776
Capitation Fees - NSW	234,240	225,012
Capitation Fees - ACT	26,856	26,370
Casual Fees To National Office	2,190	187
Computer Expenses	665	-
Depreciation	2,375	3,181
Donations	767	1,000
General Expenses	4,043	1,868
Hire of Plant & Equipment	3,457	3,678
Holiday Provision	3,159	1,751
Internet Expenses	437	786
Labelling Imprest	200	1,030
Long Service Leave Provision	1,188	887
Leave Loading	327	943
Meeting Expenses	5,092	3,966
Office Supplies	295	723
Tms NSW Div - Payroll Tax	(9,453)	(6,875)
Payroll Tax	5,377	6,785
Photocopying	723	395
Postage	-	44
Printing & Stationery	3,739	5,730
Professional Fees	-	909
Reimbursable Expenses	-	265
Recruitment	1,908	-
Salaries & Wages	91,836	77,490
Severance Pay	-	77,487
Strike Expenses	1,582	-
Subscriptions	191	191
Superannuation Contributions	9,582	9,865
Telephone	1,246	853
Staff Training	-	550
Travelling Expenses	394	-
Workers' Compensation	(655)	2,384

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH
Profit and Loss Statement
For the Year ended 30 June 2004

	2004	2003
	\$	\$
	<u>639,374</u>	<u>680,691</u>
OPERATING PROFIT BEFORE INCOME TAX	<u>28,424</u>	<u>(24,517)</u>
OPERATING PROFIT AFTER INCOME TAX	<u>28,424</u>	<u>(24,517)</u>
Retained Profits at the beginning of the financial year	116,083	140,601
UNAPPROPRIATED PROFIT AT 30 JUNE 2004	<u><u>144,507</u></u>	<u><u>116,084</u></u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH

Notes to the Financial Statements For the Year ended 30th June 2004

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report has been prepared for use by the director and members of the company and is a special purpose financial report. The director has determined that the company is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards;

AAS 5 Materiality

AAS 8 Events Occurring After Reporting Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The report is also prepared on an accruals basis and is based on historic costs and except where stated does not take into account changing money values or current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report for NTEU – University of New South Wales Branch

(a) Property, plant and equipment

Property, plant and equipment are carried at cost, independent or directors' valuation. Excluding freehold land, all assets are depreciated over their useful lives to NTEU - University of New South Wales Branch.

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH

Notes to the Financial Statements For the Year ended 30th June 2004

	2004	2003
	\$	\$
2. CASH		
Cash on Hand	509	509
Cash at Bank - S10 account	70,236	143,263
Cash at Bank - S2 account	13,083	-
Cash at Bank - S1 account	6,977	-
	90,805	143,772
3. RECEIVABLES		
Current		
Investments	75,000	-
Trade Debtors	24,880	18,473
	99,880	18,473
4. PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment		
Office Furniture & Equipment	22,186	19,491
Less Accumulated Depreciation	14,365	11,990
	7,821	7,501
5. PAYABLES		
Current		
Sundry Creditors	21	3,903
Trade Creditors	39,322	38,132
Prepaid Membership Fees	-	446
	39,343	42,481
6. CURRENT TAX LIABILITIES		
Provision for GST	4,936	77
	4,936	77
7. PROVISIONS		
Current		
Provision for Long Service Leave	836	-
Provision for PAYG Withholding Tax	1,706	4,958
Provision for Annual Leave	6,140	2,981
Superannuation Payable	1,038	3,165
	9,720	11,104

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH

**Notes to the Financial Statements
For the Year ended 30th June 2004**

	2004	2003
	\$	\$
8. RETAINED PROFITS		
Retained profits at the beginning of the financial year	116,083	140,601
Add		
Net profit attributable to members of the company	28,424	-
Less		
Net loss attributable to members of the company	-	24,517
Retained profits at the end of the financial year	<u>144,507</u>	<u>116,084</u>

9. CASH FLOW INFORMATION

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	509
Cash at Bank – S10 account	70,236
Cash at Bank – S2 account	13,083
Cash at Bank – S1 account	<u>6,977</u>
	90,805

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH
Operating Report
for the Year Ended 30 June 2004

Principal Activities

The principal activities of the Branch were to provide industrial, professional and managerial Services to the members consistent with the objects of the Association and particularly the object of Protecting and improving the interests of the members.

Results of principal activities

The principal activities of the Branch resulted in maintaining and improving the wages and conditions of employment of the membership.

Significant Changes in 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 Branch's financial affairs

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

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 1,141.

Number of employees

The number of persons who were, at the end of the financial year, employees of the Branch was 2 (includes 1 part time employee) measured on a full time equivalent basis.

Members of Committee of Management

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

Mr Bruce Milthorpe
Mr John O'Brien
Mr Ralph Hall

President
Vice President
Secretary

X 

Rosslyn O'Grady – Accounting Officer

Signed at Sydney this 10th day of November 2004

NTEU - UNIVERSITY OF NEW SOUTH WALES BRANCH
Committee of Management Statement
for the Year Ended 30 June 2004

On *8th December 2004* the Committee of Management of NTEU – University of New South Wales Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the Branch for the financial year ended 30th June 2004.

The Committee of Management declares 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 Branch 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 organisation including the rules of a Branch concerned; and
 - (ii) the financial affairs of the Branch have been managed in accordance with the rules of the Branch including the rules of a Branch concerned
 - (iii) the financial records of the Branch have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations.

For Committee of Management: Bruce Milthorpe

Title of Office held: President

Signature: *X* 

Signed at Sydney this *8th* day of *December* 2004