

NATIONAL TERTIARY
EDUCATION INDUSTRY UNION
NEW SOUTH WALES DIVISION

FINANCIAL ACCOUNTS

AND

CERTIFICATES

FOR THE YEAR ENDED

30 JUNE 2001

Palmers

Chartered Accountants

**NOTICE TO MEMBERS
NTEU – NEW SOUTH WALES DIVISION
FOR THE YEAR ENDED 30 JUNE 2001**

Subsections (1) and (2) of section 512 of the *Industrial Relations Act 1991*, preserved as regulations under section 282(3) *Industrial Relations Act 1996*, provide that which read as follows:

- s.512. (1)** A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in (2) relation to the organisation. [Industrial Relations Regulation 1992, clause 60].
- (2) An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

**CERTIFICATE BY SECRETARY OF THE
NTEU – NEW SOUTH WALES DIVISION**

[The provisions of section 518(1)(b) of the *Industrial Relations Act 1991* and clause 65 of the *Industrial Relations Regulations 1992* apply as regulations under section 282(3) of the *Industrial Relations Act 1996*]

I, **Michael Donaldson**, Branch Secretary of **National Tertiary Education Industry Union – New South Wales Division** hereby certify that the documents lodged herewith are true copies of the accounts, auditor's report and certificates presented to the:

general meeting of members of the organisation held on

12th April 2002 and/or

the committee of management meeting held on

_____ in respect of the

financial year of the organisation ending 30 June 2001.

The documents lodged herewith are:

- (i) copies of the accounts prepared in accordance with the requirements of section 510(1) of the 1991 Act and clause 58 of the 1992 Regulation, as applied by section 282(3) of the *Industrial Relations Act 1996* [*an account of income and expenditure and a account of assets and liabilities*]; and
- (ii) a copy of the certificate given by the accounting officer of the organisation in accordance with the requirements of section 510(2) of the 1991 Act and clause 59(1)(a) of the 1992 Regulation; and
- (iii) a copy of the certificate given by the committee of management in accordance with the requirements of section 510(2) of the 1991 Act and clause 59(1)(b) of the 1992 Regulation; and
- (iv) a copy of the report of the auditor of the organisation prepared in accordance with the requirements of section 514 of the 1991 Act; and
- (v) a statement by an officer of the organisation in respect of loans, grants or donations by the organisation which are notifiable in accordance with the requirements of section 280 of the 1996 Act.

Signed: _____

MICHAEL DONALDSON

Dated: _____

12 April 2002

**CERTIFICATE BY COMMITTEE OF
MANAGEMENT OF THE NTEU – NEW SOUTH
WALES DIVISION**

[The provisions of section 510(2) of the *Industrial Relations Act 1991* and clause 59(1)(b) of the *Industrial Relations Regulation 1992* apply as regulations under section 282(3) of the *Industrial Relations Act 1996*]

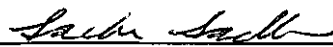
We, the undersigned members of the committee of management of **National Tertiary Education Industry Union – New South Wales Division** hereby certify in respect of the financial year ended 30 June 2001 that:

- (i) in the opinion of the committee of management the accounts prepared show a true and fair view of the financial affairs of the organisation as at the end of the financial year to which they relate; and
- (ii) in the opinion of the committee of management, during the financial year to which the accounts relate, meetings of the committee of management were, in the opinion of the committee, held in accordance with the rules of the organisation; and
- (iii) to the knowledge of any member of the committee, there have not been, during the financial year to which the accounts relate, instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under Section 512(2) of the 1991 Act, as applied by section 282(3) of the *Industrial 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 Act, this Regulation or the rules of the organisation, as the case may be; and
- (iv) in relation to the report prepared in accordance with section 514 of the 1991 Act, as applied by section 282(3) of the *Industrial Relations Act 1996*, by the auditor of the organisation in respect of the financial year immediately preceding the financial year to which the accounts relate [i.e. the second most recently concluded financial year] and in relation to any accounts and statements prepared in accordance with section 510(1) of the 1991 Act to which that report relates, the organisation has complied with section 517(1) of the 1991 Act and whichever of subsections (5) and (6) of the Act is applicable.

This certificate is in accordance with a resolution passed by the committee of management of the organisation in relation to the matters to be stated in the certificate and is signed on behalf of the committee of management by at least 2 members of the committee.



CELIA BEVAN
Dated: 12/4/02



SACHA SADLER
Dated: 12/4/02

**CERTIFICATE BY THE ACCOUNTING OFFICER
OF THE NTEU – NEW SOUTH WALES DIVISION**

[The provisions of section 510(2) of the *Industrial Relations Act 1991* and clause 59(1)(a) of the *Industrial Relations Regulation 1992* apply as regulations under section 282(3) of the *Industrial Relations Act 1996*]

I, **Michael Donaldson**, the accounting officer of **National Tertiary Education Industry Union – New South Wales Division**, hereby certify that to the best of my knowledge and belief that:

there were 6652 persons that were members of the organisation at the end of the financial year ended 30 June 2001

and in my opinion,

- (i) the attached accounts show a true and fair view of the financial affairs of the organisation as at the end of the financial year; and
- (ii) a record has been kept of the money paid by, or collected from, members of the organisation, and all money so paid or collected has been credited to the bank account or accounts to which the money is to be credited, in accordance with the rules of the organisation; and
- (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; and
- (iv) no payment was made out of a fund referred to in clause 57(b)(xiii) or (xv) of the Regulation for a purpose other than the purpose for which the fund was operated; and
- (v) all loans or other financial benefits granted to persons holding office in the organisation were authorised in accordance with the rules of the organisation; and
- (vi) the register of members of the organisation was maintained in accordance with the Act.



MICHAEL DONALDSON

SIGNED at Sydney this 12 day of April, 2002

**STATEMENT OF PARTICULARS OF LOANS,
GRANTS AND DONATIONS BY THE OFFICER OF
THE NTEU – NEW SOUTH WALES DIVISION**

[Section 280 of the *Industrial Relations Act 1996* and clause 27 of the *Industrial Relations (General) Regulation 1996*]

I, **Michael Donaldson**, Accounting Officer of **The National Tertiary Education Union - New South Wales Division** state, in respect of the financial year of the organisation ended 30 June 2001 that **NO** loans, grants or donations of an amount exceeding \$1,000 were made by the organisation during the financial year.

Signed:



MICHAEL DONALDSON

Dated:

12 April 2002

NTEU NSW DIVISION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2001

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements consisting of Balance Sheet, Profit and Loss Statement and Revenue Statement are a special purpose financial report prepared in accordance with applicable Accounting Standard, and Urgent Issues Group Consensus Views.

The financial report is also prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, 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 financial report:

Income Tax

No provision for Income Tax is necessary as "Trade Unions" are exempt from income tax under the Income Tax Assessment Act 97 Division 50.

Property, Plant and Equipment

Property, plant and equipment are included at cost or independent valuation.

All assets, excluding freehold land and buildings are depreciated over the useful lives of the assets to the business.

Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount.

Contributions are made to an employee superannuation fund and are charged as expenses when incurred.

NTEU NSW DIVISION

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR
ENDED 30TH JUNE 2001**

6 ACCUMULATED DEFICIENCY

The New South Wales Division this year derived a Loss of \$ 50,217.98 resulting in an Accumulated Deficiency amounting to \$ 59,125.82 as at 30 June 2001.

The New South Wales Division is a Division of the National Office of the National Tertiary Industry Union and not a separate legal entity. Accordingly, the National Office is ultimately responsible for all the debts of the Division. The net assets of the National office, as at 30 June 2001 were \$ 3,051,366. Therefore, we believe the NSW Division is in a position to meet all its obligations as and when they fall due.

NTEU - NSW Division

BALANCE SHEET
AS AT 30TH JUNE 2001

	Note	2001 \$	2000 \$
CURRENT ASSETS			
Cash assets		100,209.28	138,378.12
Receivables	2	131,211.53	103,901.61
TOTAL CURRENT ASSETS		231,420.81	242,279.73
NON-CURRENT ASSETS			
Fixed assets			
Property, plant and equipment	3	30,196.31	37,036.17
TOTAL NON-CURRENT ASSETS		30,196.31	37,036.17
TOTAL ASSETS		261,617.12	279,315.90
CURRENT LIABILITIES			
Sundry Creditors		14,418.94	9,362.00
Trade Creditors		22,649.56	49,409.94
Provision for Annual Leave		27,447.53	-
Employee entitlements	4	35,255.25	60,643.80
Provision for Payroll Tax		165,789.68	168,808.00
TOTAL CURRENT LIABILITIES		265,560.96	288,223.74
NON-CURRENT LIABILITIES			
Provision for Payroll Tax		32,894.86	-
Employee entitlements	4	22,287.12	-
		55,181.98	-
TOTAL LIABILITIES		320,742.94	288,223.74
NET ASSETS		(59,125.82)	(8,907.84)
EQUITY			
Accumulated losses	5	59,125.82	8,907.84

The accompanying notes form part of these financial statements.

NTEU - NSW Division

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2001

	Note	2001 \$	2000 \$
Profit from ordinary activities before income tax		(50,217.98)	10,563.85
Income tax expense attributable to operating profit		-	-
Profit from ordinary activities after income tax		(50,217.98)	10,563.85
Retained profits (Accumulated losses) at the beginning of the financial year		(8,907.84)	(19,471.69)
Total available for appropriation		(59,125.82)	(8,907.84)
Retained profits (Accumulated losses) at the end of the financial year		(59,125.82)	(8,907.84)

The accompanying notes form part of these financial statements.

NTEU - NSW Division

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

	2001	2000
	\$	\$
2 Receivables		
CURRENT		
Trade Debtors	126,540.83	103,088.76
Other Debtors	4,363.00	370.54
Loans - Unsecured		
Staff Reimbursements	140.35	123.39
Other debtors	167.35	318.92
	<u>131,211.53</u>	<u>103,901.61</u>
3 Property, Plant & Equipment		
Office Furniture - At Cost	49,644.21	49,417.85
Less: Accumulated Depreciation	31,981.00	28,438.00
	<u>17,663.21</u>	<u>20,979.85</u>
Office Equipment - At Cost	35,493.08	34,633.00
Less: Accumulated Depreciation	26,538.00	23,460.00
	<u>8,955.08</u>	<u>11,173.00</u>
Computer Equipment - At Cost	14,986.34	13,506.64
Less: Accumulated Depreciation	11,408.32	8,623.32
	<u>3,578.02</u>	<u>4,883.32</u>
Total property, plant & equipment	<u>30,196.31</u>	<u>37,036.17</u>
4 Creditors & Borrowings		
CURRENT		
Sundry Creditors	14,418.94	9,362.00
Trade Creditors	22,649.56	49,409.94
	<u>37,068.50</u>	<u>58,771.94</u>
5 Provisions		
CURRENT		
Provision for Long Service Leave	35,255.25	60,643.80
Provision for Annual Leave	27,447.53	-
Provision for Payroll Tax	165,789.68	168,808.00
	<u>228,492.46</u>	<u>229,451.80</u>
NON-CURRENT		
Provision for Payroll Tax	32,894.86	-
Provision for Long Service Leave	22,287.12	-
	<u>55,181.98</u>	<u>-</u>

NTEU - NSW Division

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2001

	2001	2000
	\$	\$
INCOME		
Interest Received	4,060.69	5,537.74
Reimbursements	5,164.56	77,887.90
Donations	140.00	-
National Office Funding for Recruitment	30,869.60	-
Payroll Tax - Branches	30,700.00	-
Solidarity Fund	44,600.00	-
Other Revenue	825.00	600.00
Profit on Disposal of Investments	1,242,015.64	1,014,450.29
	<u>1,358,375.49</u>	<u>1,098,475.93</u>

The accompanying notes form part of these financial statements.

NTEU - NSW Division

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2001

	2001	2000
	\$	\$
EXPENDITURE		
Accountancy Fees	793.75	1,950.00
Advertising	1,805.00	6,488.20
Affiliation Fees	700.00	-
Assistance to Branches	66,459.35	82,409.93
Assistant Secretary - Time Release	9,622.16	-
Auditor's Remuneration	4,500.00	6,000.00
Bank Charges	3,173.26	3,737.95
Cleaning	2,450.00	2,700.00
Computer Expenses	27,936.10	15,730.80
Consultancy Fees	-	3,856.80
Council Meetings	5,763.66	2,274.94
Depreciation	9,406.00	12,807.00
Donations	1,850.00	665.00
Electricity	2,631.04	2,327.00
Elected Officers	8,985.78	16,366.18
Equipment	-	1,614.38
Executive Meetings	17,488.61	14,039.56
Exec/Sec Meetings	-	512.50
Fringe Benefits Tax	4,709.35	-
General Staff Meeting Travel Expenses	1,430.36	3,067.84
Indigenous Committee	737.80	-
Industrial Officers Expenses	-	219.85
Insurance	7,788.07	5,677.03
Labour Council Affiliation	10,449.36	9,614.94
Legal Costs	500.00	6,950.00
Meeting Expenses	6,628.35	-
Ozemail	720.50	775.21
Parking	8,318.28	5,280.00
Payroll Tax	134,426.54	44,398.00
Postage & Couriers	2,598.08	4,531.58
President's - Time Release	25,208.19	-
President & Secretary Farewell	1,580.25	-
Printing & Stationery	12,368.55	14,688.21
Provision for Leave	24,346.10	-
Provision for Annual Leave Released	-	(35,648.18)
Publications	7,448.38	10,091.80
Relations with Federal Office	7,307.22	8,039.50
Relations with Other Unions	871.00	1,576.20
Rent	49,011.71	47,000.00
Repairs & Maintenance	1,467.04	735.50
Resources Working Party	1,049.25	73.30
Retreat Planning Day	3,481.81	-
Salaries & Wages - Employees	696,779.32	651,981.96
Salaries & Wages - Holders of Office	61,549.18	-
Seminars & Courses	1,263.64	-
Staff Development	15,498.40	1,856.00
Staff Training & Welfare	5,360.18	3,548.28
State Industrial	3,654.76	2,156.70
Sundry Expenses	-	74.70
Superannuation Fund Contributions	122,580.24	92,574.16
Telephone	20,362.63	24,359.11
Women's Caucus	5,534.22	10,810.15

The accompanying notes form part of these financial statements.

NTEU - NSW Division

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2001

	2001	2000
	\$	\$
	<u>1,408,593.47</u>	<u>1,087,912.08</u>
NET LOSS	<u>50,217.98</u>	<u>(10,563.85)</u>

The accompanying notes form part of these financial statements.