



Australian Government
Australian Industrial Registry

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Mr. Andrew Bonnell
Acting Branch President
National Tertiary Education Industry Union
University of Queensland Branch
BY email

Dear Mr Bonnell,

Re: Financial documents for year ended 30 June 2003
FR2003/449

I have received the financial documents of the University of Queensland Branch of the National Tertiary Education Industry Union for year ended 30 June 2003. The documents were lodged under cover of your undated certificate.

The documents have been filed.

I apologise for the late acknowledgement of receipt of the documents.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Clency Lapierre', written in a cursive style.

Clency Lapierre
Statutory Services Branch
30 September 2004

FK 2003 12207

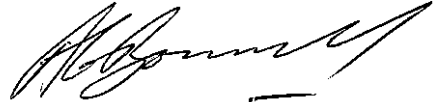
**NATIONAL TERTIARY EDUCATION INDUSTRY UNION
UNIVERSITY OF QUEENSLAND BRANCH**

I, Andrew Bonnell, Acting Branch President of the University of Queensland 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 for the financial year ending 30th June 2003 were:

Forwarded to members by email on the 18th February 2004.

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, prepared for the Branch in accordance with the Act for the financial year ending 30th June 2003 and are as presented to a meeting of members of the Branch on the 3rd March 2004.

Signed: 
(Name and title of officer)

NATIONAL TERTIARY EDUCATION UNION

UQ BRANCH

**FINANCIAL STATEMENTS AND REPORTS
FOR THE YEAR ENDED 30 JUNE 2003**

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NATIONAL TERTIARY EDUCATION UNION

UQ BRANCH

INDEPENDENT AUDIT REPORT

To the members of the National Tertiary Education Union (UQ Branch).

Scope

We have audited the financial accounts of the National Tertiary Education Union (UQ Branch) for the year ended 30 June 2003 as set out on pages 4 to 10. The Union's Committee of Management and accounting Officer are responsible for the preparation and presentation of the financial accounts and the information they contain. We have conducted an independent audit of these financial accounts in order to express an opinion on them to the members of the Union.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial accounts, 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 accounts are presented fairly in accordance with Australian accounting concepts and standards and statutory requirements so as to present a view of the National Tertiary Education Union, UQ Branch, which is consistent with our understanding of its financial position and the results of its operations.

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

Audit Opinion

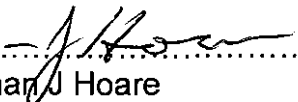
We have received all the information and explanations we required for the purposes of our audit.

In our opinion:

1. There were kept by the Union in respect of the year under review, satisfactory accounting records detailing the sources and nature of the income of the Union (including income from members) and the nature and purpose of expenditure; and
2. The attached accounts and statements, including the Certificates of the Committee of Management and the Accounting Officer, are prepared in accordance with Section 273 of the Workplace Relations Act, 1996. The accounts set out on pages 4-8 have been prepared from the accounting records of the Union and are properly drawn up so as to give a true and fair view of:

- (a) The financial affairs of the Union as at 30 June, 2003; and
- (b) The Income and Expenditure and surplus of the Union for the year ended on that date.

And are in accordance with Statements of Accounting Concepts and applicable Accounting Standards.


.....
Norman J Hoare
Registered Company Auditor
Morris & Batzloff
Chartered Accountants

14th February 2004

NATIONAL TERTIARY EDUCATION UNION (UQ BRANCH)

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED
30 JUNE 2003**

	2003	2002
	\$	\$
INCOME		
Interest Received	2 005	2 016
Members Contributions	<u>403 186</u>	<u>73 021</u>
Total Income	<u>405 191</u>	<u>75 037</u>
EXPENDITURE		
Administration Fee	822	718
Audit Fees	1 400	1 398
Bank Charges	233	109
Capitation – NTEU	319 083	1 064
Commission	20 217	-
Computer Expenses	430	324
Donation	200	500
Depreciation	1 539	1 845
Insurance	125	128
Meeting Expenses	2 899	3 413
Postage & Telephone	984	714
Printing, Stationery & Office Supplies	3 636	2 519
Staff Expenses – Salaries (Employees)	39 526	37 071
Staff Expenses – Superannuation (Employees)	6 603	6 631
Staff Expenses – Provision for Employee Entitlements	3 960	1 169
Subscriptions	261	-
Sundry Expenses	1 236	20
Travelling Expenses	<u>36</u>	<u>76</u>
Total Expenses	<u>403 190</u>	<u>57 699</u>
OPERATING SURPLUS/(DEFICIT)	<u>2 001</u>	<u>17 338</u>

NATIONAL TERTIARY EDUCATION UNION (UQ BRANCH)

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED
30 JUNE 2003**

	2003	2002
	\$	\$
Operating Surplus/(Deficit) for year	2 001	17 338
Accumulated Surplus at beginning of year	<u>62 630</u>	<u>45 292</u>
RETAINED SURPLUS/(DEFICIT) AT THE END OF THE FINANCIAL YEAR	<u>64 631</u>	<u>62 630</u>

NATIONAL TERTIARY EDUCATION UNION (UQ BRANCH)

**BALANCE SHEET
AS AT 30 JUNE 2003**

	2003	2002
	\$	\$
<u>CURRENT ASSETS</u>		
<u>Cash At Bank</u>		
Uni Credit Union	61 270	27 106
CUA Deposit	39 470	37 741
<u>Receivables</u>		
Sundry Debtors	-	5 490
Loan UQASA	-	9 000
<u>Investments</u>		
Shares in Uni-Credit Union	<u>10</u>	<u>10</u>
<u>TOTAL CURRENT ASSETS</u>	<u>100 750</u>	<u>79 347</u>
<u>NON-CURRENT ASSETS</u>		
Office Equipment at cost	19 995	9 227
Less provision for depreciation	<u>9 107</u>	<u>7 568</u>
	10 888	1 659
TOTAL ASSETS	<u>111 638</u>	<u>81 006</u>
<u>CURRENT LIABILITIES</u>		
Sundry Creditors & Accruals	31 285	6 614
Provision for Employee Entitlements	<u>15 722</u>	<u>11 762</u>
<u>TOTAL LIABILITIES</u>	<u>47 007</u>	<u>18 376</u>
NET ASSETS	<u>64 631</u>	<u>62 630</u>
UNION FUNDS		
Accumulated Surplus	<u>64 631</u>	<u>62 630</u>

NATIONAL TERTIARY EDUCATION UNION (UQ BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
AT 30 JUNE 2003**

NOTE 1. STATEMENT OF ACCOUNTING POLICY

The accounts have been prepared in accordance with Australian Accounting Standards to comply with the disclosure requirements of the Workplace Relations Act 1996 (as amended).

(a) Application of Accounting Policies

The accounting policies have been consistently applied unless otherwise stated.

(b) Basis of Accounting

The accounts have been prepared on a historical costs basis and except where stated, do not take into account changing money values or current valuations of non-current assets.

(c) Depreciation

All fixed assets are to be written off progressively as expenses over their estimated useful lives commencing from the time the asset is held ready for use.

(d) Taxation

The Union is exempt from tax under S50 – 15 of the Income Tax Assessment Act.

NATIONAL TERTIARY EDUCATION UNION (UQ BRANCH)

**NOTES TO AND FORMING PART OF THE ACCOUNTS
AS 30 JUNE 2003**

NOTE 2. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provision of Sub-Sections (1), (2) and (3) of Section 274 which read as follows:

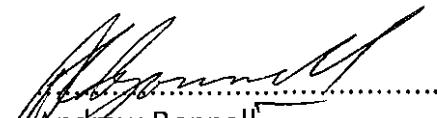
- (1) A member of an organization, or a Registrar, may apply to the organization for specified prescribed information in relation to the organization.
- (2) An organization shall, on application made under Sub-Section (1) by a member of the organization or a Registrar, make the specified information 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 Sub-Section (1) at the request of a member of the organization concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

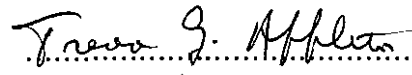
NATIONAL TERTIARY EDUCATION UNION (UQ BRANCH)

COMMITTEE OF MANAGEMENT CERTIFICATE

We, Andrew Bonnell and Trevor Appleton, being two members of the Committee of Management of the National Tertiary Education Union, (UQ Branch), do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (1) In the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the Branch as at 30 June, 2003;
- (2) 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 Branch;
- (3) To the knowledge of any members of the Committee, there has been no instances where records of the Branch 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 Branch; and
- (4) The Branch has complied with Section 279(1) and (6) of the Workplace Relations Act 1996, as amended, in relation to the financial accounts in respect of the year ended 30 June 2002 and of the Auditor's report thereon.


.....
Andrew Bonnell
Acting President


.....
Trevor Appleton
Treasurer

Signed at Brisbane this *4th* day of *February* 2004.