



AUSTRALIAN INDUSTRIAL REGISTRY

Australian Industrial Registry
Level 35, Nauru House
80 Collins Street
MELBOURNE VIC 3000
Telephone: (03) 8661 7888
Fax: (03) 9654 6672

Ref: FR2002/472-[283V-RMIT]

Ms J. Clarke
Secretary
National Tertiary Education Industry Union-Royal
Melbourne Institute of Technology Branch
GPO Box 2476V
MELBOURNE VIC 3001

Dear Ms. Clarke

**Re: National Tertiary Education Industry Union
Royal Melbourne Institute of Technology Branch
Financial Reporting Obligations under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2002.

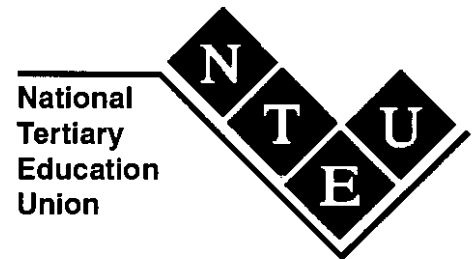
The legislative scheme set out in Part IX, Division 11 of the Act is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please do not hesitate to contact me on (03) 8661 7787 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Clency Lapierre
Team Manager
E-mail: clency.lapierre@air.gov.au
11 July, 2002



RMIT BRANCH

Telephone 9925 2498
Facsimile 9925 3192
E-mail nteu@rmit.edu.au

Mr Clency Lapierre
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
Melbourne Vic 3001

25 November 2002

Dear Mr Lapierre,

Please find enclosed a copy of the Financial Report for the year ended 30 June 2002, including the Accounting Officer's Certificate, the Committee of Management's Certificate and the Independent Audit Report plus the Secretary's Certificate.

The audited Financial Report was passed by the Branch Executive at its meeting on 30 September 2002 (*the first meeting*). They were then made available to members in the following ways: they were posted on our website (www.nteu.org.au) and members were advised of this site by an individually addressed Notice of the AGM on 28 October 2002, an electronic version was emailed to members with an AGM notice on 31 October 2002. Members were advised that a hard copy of the Financial Report was available at the Branch office and would also be available at the AGM.

The Audited Financial Report was passed by the Annual General Meeting of members at 2 meetings, 15 November 2002 at the City Campus and 19 November 2002 at the Bundoora Campus of RMIT (*the second meeting*). The Secretary of the Branch, Neil Robinson, who took up his elected position on 1 October 2002, completed and signed the Secretary's Certificate. Jocelyn Clarke, Secretary until 30 September signed the Committee of Management's Certificate.

Please advise me if you require any further documentation or information.

Yours faithfully,

Amanda Ewenson
Branch Executive Officer

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
~~RMIT~~ BRANCH

Secretary's Certificate

I, NEIL ROBINSON Branch Secretary of the RMIT

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 30 June 2002 were:
ON THE WEB PAGE
 - *published ~~in the journal~~ of the Union on 31 OCTOBER 2002 being a journal that is distributed to members free of charge
 - *distributed to members free of charge on _____
 - *forwarded to members by Email on 31 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, prepared for the Branch in accordance with the Act for the financial year ending 30 June 2002 and are as presented to a meeting of the *members of the Branch/~~of the Branch~~ Committee on 15 NOVEMBER 2002 - CITY CAMPUS
19 NOVEMBER 2002 - BUNDOORA CAMPUS.

Signed: Neil Robinson

NEIL ROBINSON, RMIT BRANCH SECRETARY.

(Name and title of Officer)

Date: 19 NOVEMBER 2002.

* delete whichever is inapplicable

NATIONAL TERTIARY EDUCATION UNION - RMIT BRANCH

FINANCIAL REPORT FOR THE YEAR ENDED 30TH JUNE 2002

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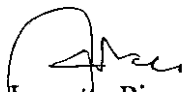
**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**ACCOUNTING OFFICER'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2002**

I, Janette Pierce being the officer responsible for keeping the accounting records of the National Tertiary Education Union - RMIT Branch certify that as at 30th June 2002 the number of members of the organisation was 1,543 (2001 1,540).

In my opinion:

- (i) The accompanying accounts show a true and fair view of the financial affairs of the organisation as at 30th June 2002.
- (ii) A record has been kept of all monies paid or collected from members of the organisation and all monies so paid or collected have been credited to the bank account to which those monies are to be credited in accordance with the rules of the organisation.
- (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.
- (iv) No payments were made out of funds or accounts operated by contributions collected from members, or other funds, the operation of which is required by the rules of the organisation, for a purpose other than the purpose for which the fund was empowered.
- (v) No loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation (or honoraria in respect of their holding office in the organisation) were made to persons holding office in the organisation.
- (vi) The register of members of the organisation was maintained in accordance with the requirements of the Workplace Relations Act 1996, as amended.



Jeanette Pierce
Accounting Officer
30 September 2002


**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**COMMITTEE OF MANAGEMENT'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2002**

We, Jeanette Pierce and Jocelyn Clarke, being two members of the Branch Committee of the National Tertiary Education Union - RMIT Branch do state on behalf of the Branch Committee and in accordance with a resolution passed by the Branch Committee that:

- (1) in the opinion of the Branch Committee the attached accounts show a true and fair view of the financial affairs of the organisation as at 30th June 2002;
- (2) in the opinion of the Branch Committee meetings of the Committee of Management of the organisation were held during the year ended 30th June 2002 in accordance with the rules of the organisation;
- (3) to the knowledge of any member of the Branch Committee there have been no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under Sub-Section 274(1) Workplace Relations Act 1996) or copies of those records or documents, or copies of the rules of the organisation, 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 organisation has complied with Sub-sections 279 (1) and (6) of the Act in relation to the Financial Accounts in respect of the year ended 30th June 2001 and the Auditor's report therein.


Jeanette Pierce
Branch President
30 September 2002


Jocelyn Clarke
Branch Secretary
30 September 2002

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**


**STATEMENT BY MEMBERS OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 30TH JUNE 2002**

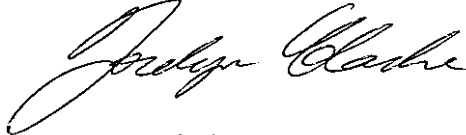
The trustees have determined that the organisation is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the trustees the attached financial statements as set out on pages 1 to 10:

1. Present fairly the financial position of the National Tertiary Education Union - RMIT Branch as at 30th June 2002 and the result of the organisation for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the National Tertiary Education Union - RMIT Branch will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the trustees by:


Jeanette Pierce
Branch President


Jocelyn Clarke
Branch Secretary

Dated 30 September 2002

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**BALANCE SHEET
AS AT 30TH JUNE 2002**

	Note	2002 \$	2001 \$
CURRENT ASSETS			
Cash	2	283,670	278,036
		-----	-----
TOTAL CURRENT ASSETS		283,670	278,036
		-----	-----
NON-CURRENT ASSETS			
Plant and equipment	3	8,157	7,453
		-----	-----
TOTAL NON-CURRENT ASSETS		8,157	7,453
		-----	-----
TOTAL ASSETS		291,827	285,489
		-----	-----
CURRENT LIABILITIES			
Creditors and accruals	4	63,645	83,457
Provisions	5	4,717	1,696
		-----	-----
TOTAL CURRENT LIABILITIES		68,362	85,153
		-----	-----
TOTAL LIABILITIES		68,362	85,153
		-----	-----
NET ASSETS		223,465	200,336
		=====	=====
MEMBERS FUNDS			
Retained Profits		223,465	200,336
		-----	-----
MEMBERS FUNDS		223,465	200,336
		=====	=====

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
Profit from ordinary activities	23,129	26,103
Retained Profits at the beginning of the financial year	200,336	174,233
Retained Profits at the end of the financial year	<u>223,465</u>	<u>200,336</u>

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**DETAILED STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
INCOME		
Donations	909	440
Interest	6,049	7,376
Membership Subscriptions	609,819	575,090
Other Income	3,985	6,998
	-----	-----
TOTAL INCOME	620,762	589,904
	=====	=====
EXPENDITURE		
Advertising	1,485	1,350
Audit Fees – This Year	2,300	2,140
Audit Fees – Last Year	600	-
Bank Fees	571	829
Capitation Fees	473,792	443,222
Casual Labour	344	60
Depreciation	4,987	3,613
Donations and Gifts	277	745
Equipment Purchases – Small items	284	36
Equipment Maintenance	211	239
Insurance	588	586
Leave Loading	615	620
Meeting Expenses	1,417	1,049
Membership Functions	2,490	3,035
Office Expenses	3,370	747
Operational Expenses	1,011	-
Payroll Tax	3,849	4,273
Postage	94	137
President - Time Release	27,919	38,952
Printing	2,037	2,261
Professional Services	60	690
Provision for Annual Leave	1,365	(7,244)
Provision for Long Service Leave	1,656	(7,240)
Publications	218	168
Recruitment Drive	1,900	4,420
Salaries – Employees	45,942	51,566
Staff Expenses	-	572
Stationery & Supplies	1,547	2,118

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**DETAILED STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
EXPENDITURE (cont'd)		
Superannuation	7,192	7,557
Telephone & Fax	5,527	4,073
Training & Staff Development	2,017	2,284
Travel	1,696	-
Workcover	278	943
TOTAL EXPENDITURE	<u>597,639</u>	<u>563,801</u>
PROFIT FROM ORDINARY ACTIVITIES	<u>23,129</u>	<u>26,103</u>

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the Trustees' accountability requirements under the Branch's Rules and the financial reporting requirements under the Workplace Relations Act 1996. The Trustees' have determined that the organisation is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Workplace Relations Act 1996, and the following Australian Accounting Standards.

AAS 4 Depreciation of Non-Current Assets
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 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 specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Plant & Equipment

Depreciation is provided on all fixed assets so as to write off the assets progressively over their estimated economic lives to the Branch. The prime cost method of depreciation is used.

(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 or contracts, based on current wage rates.

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

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

(c) 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.

(d) 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 274 which reads as follows:

- (1) A member of an organisation or 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 members of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time as prescribed.
- (3) A Registrar may only make an application under sub-section (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 members.

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2002**

	2002	2001
	\$	\$
2. CASH		
Cash at Bank	142,220	136,586
Interest Bearing Deposit	141,450	141,450
	283,670	278,036
	283,670	278,036
3. PLANT AND EQUIPMENT		
Office Equipment - at Cost	33,037	27,346
Less Accumulated Depreciation	(24,880)	(19,893)
	8,157	7,453
	8,157	7,453
4. CREDITORS AND ACCRUALS		
Trade Creditors	19,021	24,734
GST Owing	4,550	6,222
Sundry Creditors – Capitation Fees	37,774	50,401
Accrued Expenses	2,300	2,100
	63,645	83,457
	63,645	83,457
5. PROVISIONS		
Provision for Annual Leave	2,284	919
Provision for Long Service Leave	2,433	777
	4,717	1,696
	4,717	1,696

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

Lockwood Wehrens
ABN 74 135 421 190
Chartered Accountants
Auditors

Scope

We have audited the attached financial report, being a special purpose financial report, set out on pages 1 to 10 of the National Tertiary Education Union - RMIT Branch for the year ended 30th June 2002. The Union's Branch Committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to the requirements of the Workplace Relations Act and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the National Tertiary Education Union - RMIT Branch. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Workplace Relations Act. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Branch's financial position, and performance as represented by the results of its operations. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

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



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**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

Opinion

(a) in our opinion:

(i) there were kept by the organisation in relation to the year satisfactory accounting records, including:

(A) the sources and nature of the income of the organisation (including income from members); and

(B) records of the nature and purposes of the expenditure of the organisation; and

(ii) the accounts and statements prepared under section 273 in relation to the year were properly drawn up so as to give a true and fair view of:-

(A) the financial affairs of the organisation as at the end of the year; and

(B) the income and expenditure, and any surplus or deficit, of the organisation for the year; and

(b) whether all the information and explanations that under subsection (2), officers or employees of the organisation were required to provide were provided;

and there were no deficiencies, failures or shortcomings in relation to any matters referred to in paragraphs (a) or (b).

Lockwood Wehrens


LOCKWOOD WEHRENS
Chartered Accountants

A. Wehrens

ANDREW WEHRENS
Partner
Registered Company Auditor

Camberwell

30 September 2002


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AUSTRALIAN INDUSTRIAL REGISTRY

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Ms Amanda Ewenson
Branch Executive Officer
National Tertiary Education Industry Union
RMIT Branch
GPO Bpx 2476V
MELBOURNE 3001

Dear Ms Ewenson

Financial Documents for year ended 30 June 2002 - FR2002/472

Reference is made to the financial documents of the RMIT Branch of the National Tertiary Education Industry Union for the year ended 30 June 2002 which were lodged in the Industrial Registry on 26 November 2002.

The financial documents have been filed.

Yours sincerely

Sylvia van Riet
Statutory Services Branch

2 December 2002