



AUSTRALIAN INDUSTRIAL REGISTRY

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80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Mr Neil Robinson
Branch Secretary
National Tertiary Education Industry Union
Royal Melbourne Institute of Technology Branch
GPO Box 2476V
MELBOURNE VIC 3001

Dear Mr Robinson,

Re: Financial documents for period ended 30 June 2003

I have received your letter dated 13 November 2003 regarding the financial documents of the Royal Melbourne Institute of Technology Branch of the National Tertiary Education Industry Union for the period ended 30 June 2003.

The documents have been filed.

Yours sincerely,

Clency Lapierre
Statutory Services Branch
27 November 2003

NOTICE OF AGM & MEETING OF MEMBERS 2003

CITY CAMPUS

Date: Wednesday 12th November 2003

Time: 12.30pm-1.30pm

City venue: Casey Plaza

BUNDOORA CAMPUS

Date: Thursday 13th November 2003

Time: 12.30pm-1.30pm

Bundoora venue: 212.02.16



12.30-1.00pm AGM

Agenda

1. Previous AGM 2002 minutes presented
2. Presentation of 2003 Financial Statements (see reverse side for 2003 Summary of Audited Accounts. Paper copies of the financial statements will be available at the meeting, or you can contact the branch office on 52498, and we will send you a copy. Alternatively you can download a copy from our website at www.nteu.org.au.)
3. The 2004 Budget will be presented for approval

1.00pm-1.30pm General Meeting

Agenda

- Enterprise Bargaining
- Portfolio Implementation.

Jeanette Pierce
RMIT Branch President

Neil Robinson
Branch Secretary

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

Lockwood Wehrens

ABN 74 135 421 190

Chartered Accountants

Auditors

The financial report of the National Tertiary Education Union - RMIT Branch for the year ended 30th June 2003 has been audited in accordance with the provisions of the Workplace Relations Act 1996 as amended. The following summary of the financial report is provided for members in accordance with subsection 279(2) of the Act. A full copy of the financial report will be supplied free of charge to any member who requests it. Certificates required to be given under the Act by the principal accounting officer and the committee of management, have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Workplace Relations Act 1996 as amended, 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 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.

Auditor's Certificate

We certify that the summary attached is a fair and accurate summary of the financial report of National Tertiary Education Union - RMIT Branch for the year ended 30th June 2003. Our audit report on this financial report did not contain particulars of any deficiency, failure or shortcomings as referred to in subsection 276(4) of the Workplace Relations Act 1996 as amended.

*Lockwood Wehrens*Lockwood Wehrens
Chartered Accountants*A. Wehrens*Andrew Wehrens
Registered Company Auditor

Camberwell

28 October 2003
PO Box 1300
1st Floor
586 Burke Road
Camberwell Vic 3124

**NATIONAL TERTIARY EDUCATION UNION
RMIT Branch**

Secretary's Certificate

I, NEIL ROBINSON Branch Secretary of the RMIT Branch of the National Tertiary Education 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 2003 were:

Distributed to members free of charge on the 30th October 2003 in paper form. The summary of accounts was placed on the Website www.nteu.org.au RMIT branch site on the 29th October. The paper notice of AGM made reference to this.

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 2003 and are as presented to the meeting of the members of the Branch on the 12th and 13th November and of the Branch Committee on the 27th October 2003.

Signed: 

Neil Robinson Branch Secretary

13th November 2003.

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2003**

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**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**ACCOUNTING OFFICER'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2003**

I, Jeanette Pierce being the officer responsible for keeping the accounting records of the National Tertiary Education Union - RMIT Branch certify that as at 30th June 2003 the number of members of the organisation was 1,664 (2002 1,543).

In my opinion:

- (i) The accompanying accounts show a true and fair view of the financial affairs of the organisation as at 30th June 2003.
- (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.

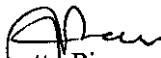

Jeanette Pierce
Accounting Officer
27 October 2003


NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH

COMMITTEE OF MANAGEMENT'S CERTIFICATE
FOR THE YEAR ENDED 30TH JUNE 2003

We, Jeanette Pierce and Neil Robinson, 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 2003;
- (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 2003 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 2002 and the Auditor's report therein.


Jeanette Pierce
Branch President
27 October 2003


Neil Robinson
Branch Secretary
27 October 2003

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**STATEMENT BY MEMBERS OF THE COMMITTEE OF MANAGEMENT
FOR THE YEAR ENDED 30TH JUNE 2003**

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 2003 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


Neil Robinson
Branch Secretary

Dated 27 October 2003

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**BALANCE SHEET
AS AT 30TH JUNE 2003**

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash	2	248,507	283,670
Receivables	3	2,224	-
		-----	-----
TOTAL CURRENT ASSETS		250,731	283,670
		-----	-----
NON-CURRENT ASSETS			
Plant and equipment	4	5,616	8,157
		-----	-----
TOTAL NON-CURRENT ASSETS		5,616	8,157
		-----	-----
TOTAL ASSETS		256,347	291,827
		-----	-----
CURRENT LIABILITIES			
Creditors and accruals	5	5,102	63,645
Provisions	6	5,664	4,717
		-----	-----
TOTAL CURRENT LIABILITIES		10,766	68,362
		-----	-----
TOTAL LIABILITIES		10,766	68,362
		-----	-----
NET ASSETS		245,581	223,465
		=====	=====
MEMBERS FUNDS			
Retained Profits		245,581	223,465
		-----	-----
MEMBERS FUNDS		245,581	223,465
		=====	=====

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 2003**

	2003	2002
	\$	\$
Profit from ordinary activities	22,116	23,129
Retained Profits at the beginning of the financial year	223,465	200,336
Retained Profits at the end of the financial year	<u>245,581</u>	<u>223,465</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 2003**

	2003	2002
	\$	\$
INCOME		
Membership Subscriptions	637,832	609,819
Capitation Fees	502,691	473,792
	-----	-----
	135,141	136,027
Donations	2,740	909
Interest	9,990	6,049
Other Income	413	3,985
	-----	-----
TOTAL BRANCH INCOME	148,284	146,790
	-----	-----
BRANCH EXPENDITURE		
Advertising	1,810	1,485
Audit Fees – This Year	2,450	2,300
Audit Fees – Last Year	-	600
Bank Fees	515	571
Casual Labour	134	344
Conference Expenses	1,331	-
Depreciation	3,638	4,987
Donations and Gifts	837	277
Equipment Purchases – Small items	-	284
Equipment Maintenance	799	211
Insurance	719	588
Leave Loading	593	615
Meeting Expenses	1,748	1,417
Membership Functions	4,012	2,490
Office Expenses	840	3,184
Operational Expenses	-	1,011
Payroll Tax	314	3,849
Postage	93	94
President - Time Release	34,620	27,919
Printing	1,827	2,037
Professional Services	320	60
Provision for Annual Leave	947	1,365
Provision for Long Service Leave	-	1,656
Publications	182	218
Recruitment Drive	1,056	1,900
Salaries – Employees	48,237	45,942
Stationery & Supplies	1,840	1,547

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**DETAILED STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED 30TH JUNE 2003**

	2003	2002
	\$	\$
BRANCH EXPENDITURE (cont'd)		
Superannuation	6,746	7,192
Telephone & Fax	6,595	5,527
Training & Staff Development	180	2,017
Travel	2,620	1,696
Workcover	1,165	278
	-----	-----
TOTAL BRANCH EXPENDITURE	126,168	123,847
	-----	-----
PROFIT FROM ORDINARY ACTIVITIES	22,116	23,129
	=====	=====

**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2003**

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
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 2003**

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 2003**

	2003	2002
	\$	\$
2. CASH		
Cash at Bank	68,507	142,220
Interest Bearing Deposit	180,000	141,450
	<u>248,507</u>	<u>283,670</u>
3. RECEIVABLES		
Sundry Debtors	2,224	-
	<u>2,224</u>	<u>-</u>
4. PLANT AND EQUIPMENT		
Office Equipment - at Cost	34,134	33,037
Less Accumulated Depreciation	(28,518)	(24,880)
	<u>5,616</u>	<u>8,157</u>
5. CREDITORS AND ACCRUALS		
Trade Creditors	1,947	2,398
PAYG Payable	755	-
GST Owing	-	4,550
Sundry Creditors – Capitation Fees	-	37,774
Accrued Expenses	2,400	2,300
	<u>5,102</u>	<u>47,022</u>
6. PROVISIONS		
Provision for Annual Leave	3,231	2,284
Provision for Long Service Leave	2,433	2,433
	<u>5,664</u>	<u>4,717</u>

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF**Lockwood Wehrens
ABN 74 135 421 190
Chartered Accountants
Auditors**NATIONAL TERTIARY EDUCATION
UNION - RMIT BRANCH****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 2003. 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.



**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

Canberwell

28 October 2003



PO Box 1300
1st Floor
586 Burke Road
Camberwell Vic 3124