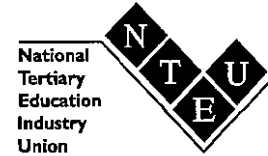




**National Tertiary Education Union  
Swinburne Branch**

John Street, Hawthorn, Victoria 3122  
Telephone 03 9214 8162  
Fax No: 03 8611 7945



13 January 2004

Clency Lapierre  
Team Manager  
Australian Industrial Registry  
Level 35  
Nauru House  
80 Collins Street  
Melbourne Vic 3000



Dear Mr/Ms Lapierre

**Re: Financial Documents for Year Ended 30 June 2003**

Please find enclosed two copies of the Financial Documents for the financial year ending 30 June 2003 for the NTEU Swinburne Branch.

The documents have been distributed to financial members and were presented and approved at our Branch Annual General meeting held on Tuesday 9 December 2003.

If you have any queries about the enclosed documents, please contact me on 9214 6724.

Yours sincerely

Wayne Cupido  
Branch Secretary  
NTEU, Swinburne Branch

# **NATIONAL TERTIARY EDUCATION UNION SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

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**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

I, Geoff Leonard being the officer responsible for keeping the accounting records of the National Tertiary Education Union - Swinburne University of Technology Branch certify that as at 30th June 2003 the number of members of the organisation was 483 (2002 474).

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.



Geoff Leonard  
Accounting Officer  
December 2003

**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

We, Geoff Leonard and Christine Critchley, being two members of the Branch Executive of the National Tertiary Education Union - Swinburne University of Technology 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



Geoff Leonard  
Branch President  
December 2003



Christine Critchley  
Branch Treasurer  
December 2003

**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

The trustees have determined that the Branch 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.

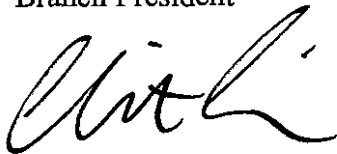
In the opinion of the trustees the attached financial statements as set out on pages 1 to 8:

1. Present fairly the financial position of the National Tertiary Education Union – Swinburne University of Technology Branch as at 30th June 2003 and the result of the Branch 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 - Swinburne University of Technology 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:



Geoff Leonard  
Branch President



Christine Critchley  
Branch Treasurer

Dated 5<sup>th</sup> December 2003

**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

	Note	2003 \$	2002 \$
<b>CURRENT ASSETS</b>			
Cash	2	79,708	66,679
Receivables	3	6,717	2,022
		-----	-----
<b>TOTAL CURRENT ASSETS</b>		<b>86,425</b>	<b>68,701</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	4	1,978	567
		-----	-----
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,978</b>	<b>567</b>
		-----	-----
<b>TOTAL ASSETS</b>		<b>88,403</b>	<b>69,268</b>
<b>CURRENT LIABILITIES</b>			
Payables	5	17,822	4,562
Provisions	6	884	1,084
		-----	-----
<b>TOTAL CURRENT LIABILITIES</b>		<b>18,706</b>	<b>5,646</b>
		-----	-----
<b>TOTAL LIABILITIES</b>		<b>18,706</b>	<b>5,646</b>
		-----	-----
<b>NET ASSETS</b>		<b>69,697</b>	<b>63,622</b>
		=====	=====
<b>MEMBERS FUNDS</b>			
Retained Profits		69,697	63,622
		-----	-----
<b>MEMBERS FUNDS</b>		<b>69,697</b>	<b>63,622</b>
		=====	=====

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

	2003	2002
	\$	\$
Profit from Ordinary Activities	6,075	2,565
Retained Profits at the beginning of the financial year	63,622	61,057
Retained Profits at the end of the financial year	<u>69,697</u>	<u>63,622</u>

The accompanying notes form part of this financial report.

**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

	2003	2002
	\$	\$
<b>INCOME</b>		
Membership Subscriptions	183,580	172,784
Less:		
Capitation Fees – Federal	74,877	71,613
Capitation Fees – State	69,949	68,553
	-----	-----
	142,312	140,166
	-----	-----
Net Membership Subscriptions	41,268	32,618
Interest	2,966	2,815
Sundry Income	2,514	-
	-----	-----
<b>TOTAL BRANCH INCOME</b>	<b>44,234</b>	<b>35,433</b>
<b>BRANCH EXPENDITURE</b>		
Audit Fees	1,900	1,900
Accounting	310	-
Bank Fees	143	139
Conferences	616	-
Depreciation	395	92
Employment Expenses	207	-
Gifts	123	68
Medical Expenses	47	-
Meeting Expenses	2,189	906
National Council Dinner	-	886
Postage	86	44
Printing & Stationery	1,124	1,294
Provision for Annual Leave	(200)	(822)
Provision for Toil	-	(227)
Recruitment	1,072	-
Salaries & Superannuation – Employees	28,319	27,017
Sundry Expenses	1,341	-
Telephone	110	259
Training	60	584
Travel	68	579
Workcover Levy	249	149
	-----	-----
<b>TOTAL EXPENDITURE</b>	<b>38,159</b>	<b>32,868</b>
	-----	-----
<b>PROFIT FROM ORDINARY ACTIVITIES</b>	<b>6,075</b>	<b>2,565</b>
	=====	=====



**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY 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 Unions' Rules and the requirements under the Workplace Relations Act 1996 to prepare a financial report. The Trustees' have determined that the Branch 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 applicable Accounting Standards.

AAS 3	Income Tax
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 is also 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, based on current wage rates.

**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY 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  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

	2003	2002
	\$	\$
<b>2. CASH</b>		
Petty Cash	100	-
Cash at Bank – Cheque Account	27,868	66,679
Cash at Bank – Investment Account	51,740	-
	<u>79,708</u>	<u>66,679</u>
 <b>3. RECEIVABLES</b>		
Withholding Tax	-	2,022
Capitation Fees Owing	6,717	-
	<u>6,717</u>	<u>2,022</u>
 <b>4. PLANT AND EQUIPMENT</b>		
Office Equipment - at Cost	3,831	5,079
Less Accumulated Depreciation	(1,853)	(4,512)
	<u>1,978</u>	<u>567</u>
 <b>5. PAYABLES</b>		
GST Payable	1,341	-
Creditors and Accrued Expenses	16,481	4,562
	<u>17,822</u>	<u>4,562</u>
 <b>6. PROVISIONS</b>		
Provision for Annual Leave	884	1,082
	<u>884</u>	<u>1,082</u>

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF**Lockwood Wehrens  
ABN 74 135 421 190  
Chartered Accountants  
Auditors**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH****Scope**

We have audited the attached financial statements, being a special purpose financial report set out on pages 1 to 8 of the National Tertiary Education Union – Swinburne University of Technology Branch for the year ended 30<sup>th</sup> June 2003. The Union's Branch Executive is responsible for the financial statements 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 meet the needs of the Workplace Relations Act and are appropriate to meet the needs of the members. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the National Tertiary Education Union – Swinburne University of Technology Branch. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial statements have been prepared for the purpose of fulfilling the requirements of the Workplace Relations Act. We disclaim any assumption of reliance on this report or on the financial statements 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 statements, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion as to 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.

**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

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

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF**

Lockwood Wehrens  
ABN 74 135 421 190  
Chartered Accountants  
Auditors

**NATIONAL TERTIARY EDUCATION UNION  
SWINBURNE UNIVERSITY OF TECHNOLOGY BRANCH**

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

(ii) the attached 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) 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

16 December 2003



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## AUSTRALIAN INDUSTRIAL REGISTRY

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7777  
Fax: (03) 9654 6672

Mr. W. Cupido  
Branch Secretary  
National Tertiary Education Industry Union  
Swinburne University of Technology Branch  
C/- NTEU Office  
Swinburne University of Technology  
Mail 35  
John Street  
HAWTHORN VIC 3122

Dear Mr. Cupido,

**Re: Financial documents for year ended 30 June 2003  
FR 2003/459**

Reference is made to the financial documents of the Swinburne University of Technology Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003 which were lodged in the Industrial Registry on 23 January 2004.

The financial documents have been filed.

The following matters are referred for assistance when preparing future financial documents; no further action is requested in respect of these:

### 1. Secretary's certificate

Subsection 279(6) requires that members should be supplied with a copy of each of the (signed and dated) auditor's report, committee of management certificate and accounting officer's certificate, together with a copy of the audited accounts at least 7 days before the meeting at which the report, certificates and accounts are to be presented. Subsection 279(6) also provides that once the report, certificates and accounts have been supplied to members they are to be presented to either a meeting of members or a meeting of the committee of management.

I note that your Secretary's certificate indicates that the financial documents were presented to the Branch Annual General meeting on 9 December 2003.

Given that the auditor's report is dated 16 December 2003, it would appear that such document presented to the Branch Annual General meeting on 9 December 2003 was neither signed nor dated.

Would you please ensure in future when supplying members with financial documents and also when presenting such documents to a meeting as required by subsection 279(6) of the Act that such documents are signed and dated.

## 2. Dating of Certificates

It is noted that the accounting officer's and committee of management certificates are dated December 2003.

All certificates should provide the full date of signature as a matter of course.


## 3. Timescale Provisions

Unless an extension is granted, financial documents should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented - refer subsection 280(1).

The Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) alters the arrangements under which organisations are required to provide financial and other information to members and the Industrial Registrar. Future financial returns will be required to meet the requirements of Schedule 1B. Your organisation has been provided with documentation in relation to the new requirements.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993.

Yours sincerely,



Larry Powell  
Statutory Services Branch

2 February 2004