



Australian Government

Australian Industrial Registry

Level 35, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7993
Fax: (03) 9654 6672

Mr. M. Thomson
Branch President
National Tertiary Education Industry Union
University of Sydney Branch
Transient Building F12
University of Sydney NSW 2006

Dear Mr. Thomson,

**Re: Financial documents for year ended 30 June 2003
FR 2003/460**

Thank you for forwarding additional documentation being a copy of a dated auditor's report in relation to the financial documents of the University of Sydney Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003.

The financial documents have now been filed.

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 General meeting on 24 September 2003.

Given that the auditor's report is dated 25 September 2003, it would appear that such document presented to the Branch General meeting on 24 September 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 the relevant meeting that such documents are signed and dated.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'L Powell'.

Larry Powell
Statutory Services Branch
17 May 2005

INDEPENDENT AUDITOR REPORT

[The provisions of section 514 of the *Industrial Relations Act 1991* apply as regulations under section 282(3) of the *Industrial Relations Act 1996*]

I report that I have inspected and audited the accounting records of **National Tertiary Education Industry Union – University of Sydney Branch** in relation to the financial year of the organisation ended 30 June 2003 and report that in my opinion satisfactory accounting records were kept by the organisation in relation to the year, including:

- 1) records of the resources and nature of the income of the organisation (including income from members);
- 2) records of the nature and purposes of the expenditure of the organisation; and

in my opinion the accounts and other statements prepared under section 510 of the *Industrial Relations Act 1991* in relation to the year were properly drawn up so as to give a true and fair view of:

- 1) the financial affairs of the organisation as at the end of the year; and
- 2) the income and expenditure, and surplus of the organisation for the year; and
- 3) all information, being information which was reasonably wanted for the purpose of this audit, which was required and sought by me or by any person authorised by me for the purpose of the audit, was provided.

I also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred to above, I must report particulars and that those particulars, if any, which form part of this report, are attached

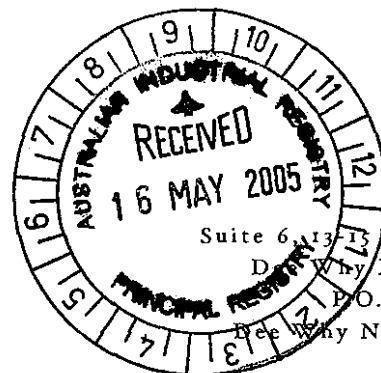
Palmers Chartered Accountants
Registered Company Auditor Number 4349



Ronald G Palmer

Sydney

Date: 25th September 2003



Suite 6, 13-15 Francis St
Dunmore Park NSW 2099
P.O. Box 1006
Dunmore Park N.S.W 2099

9982 7200 (P)

9971 9878 (F)

info@pwwfinancial.com.au (E)



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. I. Maxwell
Branch Secretary
National Tertiary Education Industry Union
University of Sydney Branch
Transient Building F12
University of Sydney NSW 2006

Dear Mr. Maxwell,

**Re: Financial documents for year ended 30 June 2003
FR 2003/460**

Reference is made to the financial documents of the University of Sydney Branch of the National Tertiary Education Industry Union for the year ended 30 June 2003 which were lodged in the Industrial Registry on 15 October 2003.

Reference is also made to the statement pursuant to section 269 of the Workplace Relations Act 1996, relating to particulars of a loan made by the branch for the financial year ended 30 June 2003.

The statement has been placed on a file which is not available to the public.

Please note that details of loans, grants or donations exceeding \$1000 only, are required to be filed.

The following matter concerning the financial reporting requirements of the Workplace Relations Act 1996 requires your further attention; your written response to this matter is requested by Monday, 17 November 2003.

1. Auditor's Report

The auditor's report was undated.

As the date of the auditor's report sets in train the time in which the financial documents are to be distributed to members, presented to a meeting and lodged with the Registrar it is an essential element of the report.

Would you please request the auditor to forward a dated and signed copy of the auditor's report to this office.

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

2. Accounting Officer's certificate

An examination of the accounting officer's certificate and the minutes of the meeting of the

Committee of the branch which accompanied the financial documents indicate that the branch's Admin and Finance Officer was the signatory to the Accounting Officer's certificate.

A certificate prepared under regulation 109(1)(a) is to be prepared by the officer of the branch (see section 4 of the Act - definition of 'officer') responsible for the keeping of the accounting records of the branch - refer regulation 109(4). An examination of the rules of the organisation indicates that the Branch Secretary rather than the Branch Admin and Finance Officer is the appropriate person to prepare such certificate.

3. References to Act

There are a number of references throughout the documents to the *Industrial Relations Act 1991*, *Industrial Relations Regulations 1992* and the *Industrial Relations Act 1996*. It would appear that those references are to legislation in New South Wales. Financial documents lodged in the Industrial Registry should be prepared, audited, supplied to members, presented to a meeting of members or of the committee of management in accordance with Part IX, Division 11 of the Workplace Relations Act 1996 (Commonwealth).

Would you please bring this matter to the attention of your auditor.

4. Prescribed Information Notice

The notice included in the accounts drawing attention to provisions of the Act that prescribed information is available to members on request has set out the provisions of subsections (1) and (2) of section 512 of the Industrial Relations Act 1991.

The prescribed information notice should set out the requirements of subsections 274(1), (2) and (3) of the Workplace Relations Act 1996.

It is noted that items 2, 3 and 4 were brought to the branch's attention with its financial documents for the period ending 30 June 2002- refer to our letter of 27 November 2003. Also, items 3 and 4 were brought to the branch's attention with its financial documents for the period ending 30 June 2000 and 30 June 2001- refer to our letters of 18 January 2001 and 12 December 2001.

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. You may wish to refer to section 269 of Schedule 1B which provides for reduced reporting requirements if a reporting unit has substantial common membership with a State registered body.

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.

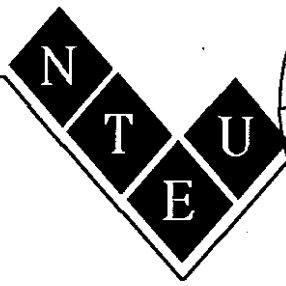
Yours sincerely,



Larry Powell
Statutory Services Branch

31 October 2003

National
Tertiary
Education
Industry
Union



Transient Building F12
University of Sydney 2006
Ph: 02 9351 2827/ Fax: 02 9351 7573
nteu@nteu.usyd.edu.au
membership@nteu.usyd.edu.au
www.nteu.org.au/bd/sydney
abn: 38 579 396 344

University of Sydney Branch

Clency La Pierre
Australian Industrial Registry Office
1994s
Melbourne VIC 3001

8 October 2003

MEMO: lodging of Audit requirements

Please find enclosed the audited statements from the National Tertiary Education Industry Union University of Sydney Branch for the financial year ended 30 June 2003.

The report were presented to the Branch Executive on 5 September 2003 and to the Annual General Meeting of members on 24 September 2003, a certificate signed by the President is included in the report. Minutes of both meetings are enclosed.

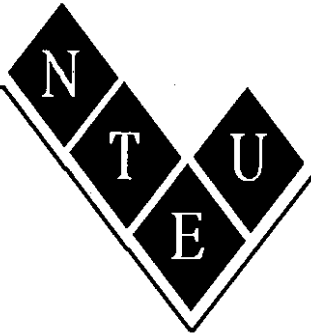
Please contact me with any questions.

In union

A handwritten signature in black ink, appearing to read 'Olivia Nassaris'.

Olivia Nassaris
Branch Executive Officer
NTEU University of Sydney Branch

National
Tertiary
Education
Industry
Union



Transient Building F12
University of Sydney 2006
Telephone (Office): 02 9351 2827
Fax: 02 9351 7573
nteu@nteu.usyd.edu.au
membership@nteu.usyd.edu.au
www.nteu.usyd.edu.au

University of Sydney Branch

**MINUTES OF THE MEETING OF THE COMMITTEE OF THE
NTEU UNIVERSITY OF SYDNEY BRANCH
Friday 5 September 2003 at 2:00pm**

Location: Transient Building, Room 246

Present: Ian Maxwell (President), Zelma Bone, Jackie Fisher, Chris Mumbulla, Tony Hickey, Ros Bohringer, Michael Thomson, Stuart Rosewarne, Mark Dolahenty(IO), Olivia Nassaris(BEO), Isitolo Mataele (Admin & Finance Officer).

Chair: Ian Maxwell (President)

i. Apologies: Stuart Rosewarne, Richard Black, Barbara Chmielewski

1. Acceptance of agenda

Motion 1:

"That the agenda, as proposed, be accepted as the agenda for today's meeting".

Moved: Chair

Carried

2. Business arising from the minutes (not covered elsewhere in agenda)

Tony Hickey mentioned to the committee that he was present at the august branch committee and asked that his name be included in the attendant's lists.

Motion 2:

"That the minutes of the Branch Committee meeting on the 1st August 2003, as tabled with the inclusion of Tony Hickey in attendances be accepted as a true and accurate record of events "

Moved: Tony Hickey

Seconded: Mel Slee

Carried

3. All reports

a) Presidents Report

IM presented a written report to the committee which included a report that he wrote in conjunction with other people to the senate for proposed national governance protocol.

IM also stated to the committee of his intentions to step back from the Branch Presidency due to parental leave commitments.

MT asked the committee to endorse him formally as acting president and stated that after EB he'll be taking 3 weeks leave.

JF enquired Re: availability of IO during that time.

MD stated to the committee that he would be here.

b) BEOs' Report

ON presented a written report to the committee covering staffing matters and also the year end financial reports.

Motion 3: *"That the committee formally endorse the audited financial reports as a true and accurate representation of the financial position of the University of Sydney Branch of the NTEU for the financial year ending 30 June 2003."*

Moved: CM

Seconded: RB

Carried

General Discussion Re: Sub Branch Account.

RB stated that Lidcombe accounts have been closed and will be forwarding funds to Branch Account.

ZB suggested having Orange bank statement forwarded to the Branch office.

Motion 4

"That ZB will instruct the financial institution which the Orange Sub Branch Accounts is held that all statements and correspondence be directly forwarded to Branch Office"

Moved: ZB

Seconded: MS

Carried

General Discussion Re: Nationalisation of finances and administration.

ON presented a written report to the committee for the University of Sydney Branch to trial the proposed change.

RB suggested to the committee that this matter should be discussed under staffing matters but she has reservations trialing Sydney trialing the new system.

General Discussion Re: Proposal for Trial change

Agreed in General Discussion to return to this issue in the matter of staffing.

Motion 5

"The committee endorses and accepts the BEO's report as written and as presented by the BEO(ON)"

Moved: JF

Seconded: TH

Carried

c) Cases Report

JF reported to the committee some of the areas that have problems at the moment like, Nursing, Yorang Gorrang and the Conservatorium of Music and also the type of cases being dealt with at the moment covers threaten job losses, reclassification, redundancy and a few others. JF also reported that cases database is up and running bigger and better.

Motion 6

"The committee formally endorses the cases report as verbally presented"

Moved: TH

Seconded: MS

d) Indigenous Rep

One person, Leona Charles, indicated interest in the Indigenous Rep role on Branch committee.

General Discussion Re: Indigenous Rep Issue

Motion 7

"The committee endorses co-opting Leona Charles to the Branch Committee."

Moved: CM

Seconded: JF

Carried Unanimously

4. EB

a) Report

MT reported to the committee the problems encountered at EB and also the issues that are halting negotiations thus far. MT also reported to the committee that they have been left with very little room to move, but he is setting up a meeting with Gavin Brown to be attended by SR, IM and himself.

General Discussion Re: EB negotiations and the issues halting the process.

b) Recruitment and organising

6. Election of Fellows to the University Senate

RB enquired Re: AJCC and suggested arranging a meeting for when and if Beryl is coming and the dates to go out to members.

General Discussion Re: Election of Fellows to University Senate

7. National Council

General Discussion Re: National council and who's attending.
(BW for IM, JF for SR, MS for BC and MT)

MT suggested to the committee that some of the issues to be discussed at National Council and at Division includes the national review, common fee/common minimum fee issue and asks the committee for any input Re: the mentioned issues.

General Discussion Re: the common fee/common minimum fee.

General Discussion Re: weighting of votes in the Division Council.

8. Industrial matters not covered elsewhere

9. Nelson Reforms

MT reported that the NETU carried out common activities with the students against the Nelson Reform.

General Discussion Re: Nelson Reform

10 . Any other business (Staffing Issues-closed discussion)

Motion 1

*"The committee rejects the request for study leave on the grounds that the application and the presentation in support of the application were inadequate.
The committee would welcome a more developed application from the staff member."*

Moved: Chair
Carried

Motion 2

"The committee notes the report of the Executive Officer in respect of the Branch trialing the new financial system. The Committee resolves not to proceed with the trial."

Moved: SR
Seconded: MS
Carried

Motion 3

"The committee welcomes the Division's offer to provide Industrial Support during Mark Dolahentys' absence and in the spirit of help and goodwill agrees to allocate a .2 contribution to the cost of extending Lance Dale's appointment for the duration of Mark's leave."

Moved: Chair
Carried

Motion 4

"The committee understands that the Branch will supervise Lance Dale as per the arrangements for BBOs".

Moved: Chair
Carried

Meeting closed at 5pm.

AGM and general meeting of the NTEU University of Sydney Branch
24 September 2003, 12-2pm, Badham Lecture Theatre

The audited financial reports of the NTEU University of Sydney Branch were presented to the meeting.

Olivia Nassaris, Branch Executive Officer took direct questions from the floor.

Motion:

That the NTEU general meeting held on the 24 September 2003 accept the financial report for the year ended 30 June 2003 as a true and accurate record.

Introduction from acting President Michael Thomson:

- process at which the NTEU has been through to come to the HOA
- Understanding from the Uni that the HOA was acceptable. Planned to sign at 4pm. A phonecall from uni PVC (Employee Relations) saying that the signing was not going to go ahead. The uni has said that Nelson Abbot preclude the uni fro making an agreement with the staff of the uni
- Our HOA was going to improve the sector and improve the entitlements of the people that work here.

Invite the National General Secretary of the NTEU to speak to the meeting.

Report from Grahame McCulloch:

- report on the governments announcement on the changes to the sector
- government agenda anti-worker anti-union and anti-employee want to break up collective agreements and collective bargaining
- attack on IP and democratic freedom to be involved in the decision making processes of the university.
- First phase of a national wide campaign to defend unis, uni staff and our union

GMc and MT took direct questions from the floor.

Motion:

This NTEU member meeting condemns Abbott and Nelson's interference in the EB process at the University of Sydney and rejects the university's surrender to the Government's IR agenda.

We express our anger at this apparent bad faith shown by the University.

We condemn this attack on our working conditions and our union.

We resolve to hold a stop work meeting on Friday 26 September from 12-2pm and Thursday 7 October in order to plan a raft of industrial action of which one action shall be a 24 hour strike on Tuesday 7 October.

Carried unanimously with overwhelming acclamation.

NTEU University of Sydney Branch

A.B.N. 38 579 396 344

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

NTEU University of Sydney Branch

A.B.N. 38 579 396 344

CONTENTS

Notice to Members

Audit Report

Balance Sheet

Income and Expenditure Statement

Statement of Cash flows

Notes to the Financial Statements

- Certificate by the Secretary

Certificate by Committee

Certificate by the Accounting Officer

**NOTICE TO MEMBERS
NTEU – UNIVERSITY OF SYDNEY BRANCH
FOR THE YEAR ENDED 30 JUNE 2003**

Subsections (1) and (2) of section 512 of the *Industrial Relations Act 1991*, preserved as regulations under section 282(3) of the *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) in 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.

PALMERS WILLOUGHBY & DUNNE

CHARTERED ACCOUNTANTS

R.G. PALMER, F.C.A.
P.M. POWER, F.C.A.
W.A.C. FENWICK, F.C.A.
P.R. MULVANY, C.A.
ASSOCIATE
J.PALMER, F.C.A.

INDEPENDENT AUDITOR REPORT

[The provisions of section 514 of the *Industrial Relations Act 1991* apply as regulations under section 282(3) of the *Industrial Relations Act 1996*]

I report that I have inspected and audited the accounting records of **National Tertiary Education Industry Union – University of Sydney Branch** in relation to the financial year of the organisation ended 30 June 2003 and report that in my opinion satisfactory accounting records were kept by the organisation in relation to the year, including:

- 1) records of the resources and nature of the income of the organisation (including income from members);
- 2) records of the nature and purposes of the expenditure of the organisation; and

in my opinion the accounts and other statements prepared under section 510 of the *Industrial Relations Act 1991* in relation to the year were properly drawn up so as to give a true and fair view of:

- 1) the financial affairs of the organisation as at the end of the year; and
- 2) the income and expenditure, and surplus of the organisation for the year; and
- 3) all information, being information which was reasonably wanted for the purpose of this audit, which was required and sought by me or by any person authorised by me for the purpose of the audit, was provided.

I also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred to above, I must report particulars and that those particulars, if any, which form part of this report, are attached

Palmers Chartered Accountants
Registered Company Auditor Number 4349



Ronald G. Palmer

Sydney
Date:

Suite 6, 13-15 Francis St
Dee Why NSW 2099
P.O. Box 1006
Dee Why N.S.W 2099

9982 7200 (P)

9971 9878 (F)

info@pwwfinancial.com.au (E)

NTEU - Sydney University Branch

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

	Note	2003 \$	2002 \$
CURRENT ASSETS			
Cash assets		263,170.61	226,659.21
Receivables	2	20,887.95	22,300.00
Investments	3	13,000.00	13,000.00
TOTAL CURRENT ASSETS		297,058.56	261,959.21
NON-CURRENT ASSETS			
Fixed assets			
Plant and equipment	4	9,945.86	15,486.17
TOTAL NON-CURRENT ASSETS		9,945.86	15,486.17
TOTAL ASSETS		307,004.42	277,445.38
CURRENT LIABILITIES			
Super Payable		2,460.32	1,348.70
GST payable		1,924.00	1,477.56
Provision for Income Tax		(605.00)	-
Accrued Charges		1,300.00	8,326.95
TOTAL CURRENT LIABILITIES		5,079.32	11,153.21
TOTAL LIABILITIES		5,079.32	11,153.21
NET ASSETS		301,925.10	266,292.17
MEMBERS' FUNDS			
Retained profits	5	301,925.10	266,292.17

The accompanying notes form part of these financial statements.

This report is to be read in conjunction with the attached compilation report.

NTEU - Sydney University Branch

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

	Note	2003 \$	2002 \$
INCOME			
Commissions Received		778,755.36	698,254.16
Capitation Fees - NTEU		6,441.98	3,461.03
		<hr/> 785,197.34	<hr/> 701,715.19
OTHER INCOME			
Interest Received		13,270.10	9,895.18
Distribution Received		1,892.32	-
Other Revenue		55.61	127.27
		<hr/> 15,218.03	<hr/> 10,022.45
		<hr/> 800,415.37	<hr/> 711,737.64
EXPENDITURE			
Advertising		-	1,521.56 ✓
Auditor's Remuneration		1,775.00	1,000.00 ✓
Bank Charges		323.78	869.87 ✓
Campaigns		(863.50)	2,756.00 ✓
Capitation Fees		602,760.11	530,695.84 ✓
Catering Expenses		3,691.88	2,643.95 ✓
Collection Costs		-	1,078.18
Conference and Meetings		1,687.40	2,717.70 ✓
Consultancy Fees		-	8,520.92 ✓
Depreciation		5,540.31	5,128.20 ✓
Donations		-	1,450.17 ✓
General Expenses		293.58	272.64
Insurance		798.54	857.94
Leasing Charges			
Copier and Fax		3,234.32	1,487.17 ✓
Payroll Tax		7,047.96	5,957.33 ✓
Postage		568.64	362.59 ✓
Printing & Stationery		13,170.80	4,736.50
Repairs & Maintenance		-	717.00 ✓
Salaries		104,977.21	86,427.28 ✓
Salaries & Wages		-	220.78
Staff Training & Welfare		363.64	2,826.06
Subscriptions		182.27	192.73 ✓
Superannuation Contributions		12,488.42	9,978.06 ✓
Telephone		(1,931.44)	1,931.44 ✓
Time Release Scheme		4,972.59	11,510.17 ✓
Travelling Expenses		3,700.93	1,473.54 ✓
		<hr/> 764,782.44	<hr/> 687,333.62

NTEU - Sydney University Branch
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2003

	Note	2003 \$	2002 \$
Profit from ordinary activities before income tax		35,632.93	24,404.02
Income tax expense attributable to operating profit		-	-
Profit from ordinary activities after income tax		35,632.93	24,404.02
Retained profits (Accumulated losses) at the beginning of the financial year		266,292.17	241,888.15
Total available for appropriation		301,925.10	266,292.17
Retained profits (Accumulated losses) at the end of the financial year		301,925.10	266,292.17

The accompanying notes form part of these financial statements.
This report is to be read in conjunction with the attached compilation report.

NTEU - Sydney University Branch

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2003**

2003
\$

Cash Flows From Operating Activities

Receipts from Customers	780,408.76
Interest Received	13,270.10
Payment to Suppliers & Employees	(116,198.01)
Interest & Other Cost of Finance Paid	(3,558.10)
Income Taxes Paid	(605.00)
General Administration Expenses & Direct Expenses	(640,063.72)

Net cash provided by (used in) operating activities	33,254.03
--	------------------

Cash Flows From Financing Activities

Proceeds from Borrowings	3,257.37
--------------------------	----------

Net cash provided by (used in) financing activities	3,257.37
--	-----------------

Net increase (decrease) in cash held	36,511.40
---	------------------

Cash at Beginning of Financial Year	26,659.21
-------------------------------------	-----------

Cash at end of year	263,170.61
----------------------------	-------------------

NTEU - Sydney University Branch

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2003

2003
\$

Notes to the Statement of Cash Flows

Reconciliation of Cash

Cash at the end of financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Cash on Hand	339.50
Cash at Bank	262,831.11
	<hr/>
	263,170.61
	<hr/> <hr/>

Reconciliation of Net Cash provided by Operating Activities to profit from ordinary activities after Income Tax

Operating profit (loss) after income tax	35,632.93
--	-----------

Non-cash flows in Profit(Loss) from Ordinary Activities:

Depreciation	5,540.31
Increase (Decrease) in Income Taxes Payable	(605.00)

Changes in Assets and Liabilities:

Decrease (Increase) in Prepayments	(1,845.32)
Increase (Decrease) in Other Creditors	1,267.62
Increase (Decrease) in GST Payable	290.44
Increase (Decrease) in Accrued Charges	(7,026.95)

Cash flows from operations	<hr/> 33,254.03 <hr/> <hr/>
----------------------------	-----------------------------

The accompanying notes form part of these financial statements.

This report is to be read in conjunction with the attached compilation report.

NTEU – Sydney University 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 financial reporting requirements of the Associations Incorporation Act [State of Incorporation]. The committee has determined that the association is not a reporting entity.

This financial report has been prepared in accordance with the requirement of the Associations Incorporation Act [State of Incorporation] and the following Australian Accounting Standards:

AAS 4 :Depreciation of Non-Current Assets
AAS 5 :Materiality
AAS 8 :Events Occurring after Reporting Date
AAS 17:Accounting for Leases

No other Australian Accounting Standards, Urgent Issues Group Consensus View or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is 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:

Investments

Investments are brought to account at cost or valuation. Dividends and interests are brought to account when received.

Property, Plant and Equipment

Property, plant and equipment are carried at cost or independent valuation.
All assets, excluding freehold land and buildings are depreciated over their useful lives to the company.

These notes are to be read in conjunction with the attached compilation report.

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

Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company are classified as finance leases.

Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value.

Leased assets are depreciated over their estimated useful lives. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Employee Entitlements

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

NTEU - Sydney University Branch

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

	2003 \$	2002 \$
2 Receivables		
CURRENT		
Loans - Solidarity Fund	11,742.63	15,000.00
Loan - NSW Division	7,300.00	7,300.00
Other debtors	1,845.32	-
	20,887.95	22,300.00
3 Investments		
CURRENT		
Reserve Bank Stock	13,000.00	13,000.00
4 Plant & Equipment		
Office Furniture & Equipment	46,981.22	46,981.22
Less: Accumulated Depreciation	37,035.36	31,495.05
	9,945.86	15,486.17
Total plant & equipment	9,945.86	15,486.17
5 Retained Profits		
Retained profits (accumulated losses) at the beginning of the financial year	266,292.17	241,888.15
Net Profit attributable to members of the Company	35,632.93	24,404.02
Retained profits (Accumulated losses) at the end of the financial year	301,925.10	266,292.17

These notes are to be read in conjunction with the attached compilation report.

**CERTIFICATE BY THE SECRETARY OF THE NTEU
- UNIVERSITY OF SYDNEY BRANCH**

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

I, **Ian Maxwell**, Branch Secretary of the **National Tertiary Education Industry Union - University of Sydney Branch** 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 24 September 2003

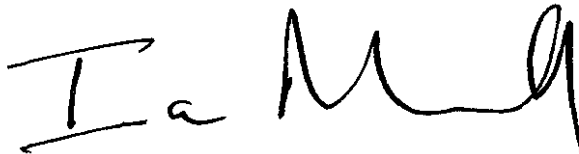
and/or

the committee of management meeting held on 5 September 2003

in respect of the financial year of the organisation ending 30 June 2003.

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 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.



IAN MAXWELL

Date: 24/9/03

CERTIFICATE BY COMMITTEE OF MANAGEMENT OF THE NTEU – UNIVERSITY OF SYDNEY BRANCH

[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 the **National Tertiary Education Industry Union -University of Sydney Branch** hereby certify in respect of the financial year of the organisation ending 30 June 2003 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 members 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 that 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.


DR IAN MAXWELL

Date: 5/6/03


MICHAEL THOMSON

Date: 5/9/03

**CERTIFICATE BY THE ACCOUNTING OFFICER
OF THE NTEU – UNIVERSITY OF SYDNEY
BRANCH**

[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, **Isitolo Mataele**, the accounting officer of the **National Tertiary Education Industry Union -University of Sydney Branch** hereby certify that to the best of my knowledge and belief that:

There were 1667 persons that were members of the organisation at the end of the financial year ended 30 June 2003

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.



ISITOLO MATAELE

Date: 5/9/03

**STATEMENT OF PARTICULARS OF LOANS
GRANTS AND DONATIONS BY THE OFFICER OF
THE NTEU – UNIVERSITY OF SYDNEY BRANCH**

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

I, **Isitolo Mataele**, the Accounting Officer of the **National Tertiary Education Industry Union – University of Sydney Branch** state, in respect of the financial year of the organisation ended 30 June 2003, that NO loans, grants or donations of an amount exceeding \$1000 were made by the organisation during the financial year. However a loan was made to the Solidarity Fund on the 26th July 2001 amounting to \$15,000. Which is being repaid accordingly.



ISITOLO MATAELE

Date: 5/9/03



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: FR2003/460-[283V-SYD]

Ms J. Fisher
Secretary
National Tertiary Education Industry Union
University of Sydney Branch
NTEU Office
Room 214, Transient Building
University of Sydney
SYDNEY NSW 2006

Dear Ms Fisher

**Re: National Tertiary Education Industry Union-University of Sydney 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, 2003.

While the accounting, auditing and reporting obligations have changed with the introduction of the *Registration and Accountability of Organisations Schedule* (the RAO Schedule) which generally came into operation on 12 May 2003, Part IX, Division 11 of the Act continues to apply in relation to a financial year of an organisation that ends on 30 June, 2003. The corresponding obligations set out in the RAO Schedule apply to each financial year of an organisation that starts on or after 1 July 2003.

Now that the financial year for 30 June, 2003 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 note that a branch of an organisation may be exempted from the obligations arising under Part IX, Division 11 in respect of a financial year by satisfying a Registrar that the branch did not have any financial affairs during the financial year. An application under subsection 271A(1) of the Act must be made within 90 days (unless extended by a Registrar) after the end of the financial year.

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
28 July, 2003