



Australian Government
Australian Industrial Registry

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Mr Anthony Brown
Branch Secretary
National Tertiary Education Industry Union
University of Technology Sydney Branch
University of Technology
PO Box 222
BROADWAY NSW 2007

Dear Mr Brown

RE: Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule) Financial Reports for year ended 30 June 2005 – FR2005/390

I acknowledge receipt of the financial reports of the University of Technology Sydney Branch of the National Tertiary Education Industry Union for the year ended 30 June 2005. The documents were lodged in the Industrial Registry on 16 December 2005.

The documents have been filed.

Although the documents have been filed, I would like to comment on an issue arising out of the reports. I make this comment to assist you when you next prepare financial reports. You do not need to take any further action in respect of the reports already lodged.

(1) Operating report - not signed by designated officer

The operating report may be prepared by the committee of management or a designated officer (refer s254(3) of the RAO Schedule). An examination of the rules of the Branch indicates that the Accounting Officer or Branch Executive Officer is not an "officer" within the definition set out in s6 of the RAO Schedule.

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 7764 (Mon-Tues) or by email at dimitra.doukas@air.gov.au.

Electronic Lodgement

I encourage you to take advantage of the electronic lodgement service provided by the Registry for future lodgements. You may register as a user and then lodge your documents via the Electronic Lodgement page of the AIRC website at www.airc.gov.au. Alternatively, you may send an email with the documents attached to riateam3@air.gov.au.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Dimitra Doukas'.

Dimitra Doukas
Statutory Services Branch

20 December 2005

AIR

FR2005/390.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Financial Statements
For the Year ended 30th June 2005

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

**Annual Report
for the Year Ended 30 June 2005**

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HURLEY & CO

CHARTERED ACCOUNTANT

Level 4 - 83 Mount Street
North Sydney NSW 2060
Post Office Box 1306
North Sydney NSW 2059

AUDITORS REPORT

Telephone: (02) 9954 3843
Facsimile: (02) 9956 8452
Email: admin@hurleyco.com.au
ABN 33 374 635 922


I report that I have inspected and audited the general purpose financial report of **National Tertiary Education Industry Union –University of Technology Sydney Branch** in relation to the financial year of the organisation ended 30 June 2005 and report that in my opinion satisfactory accounting records were kept by the organisation in relation to the year, including:

- (a) (i) records of the sources and nature of the income of the organisation (including income from members); and
- (ii) records of the nature and purposes of the expenditure of the organisation; and

in my opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule. In my opinion the financial statements are drawn up so as to give a true and fair view of:

- (b) (i) the financial affairs of the organisation as at the end of the year; and
- (ii) the income and expenditure, and any surplus or deficit, of the organisation for the year; and
- (c) (i) 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.


JOHN HURLEY
Chartered Accountant

Registered Company Auditor Number 15722
Level 4, 83 Mount Street
NORTH SYDNEY NSW 2059

SIGNED at Sydney this 21st day of NOVEMBER 2005

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, **ANTHONY BROWN**, being the Branch Secretary of the National Tertiary Education Industry Union – University of Technology Sydney Branch (the reporting unit) certify:

- That the documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule;
- That the full report was provided to members on **23 NOVEMBER** 2005; and
- That the full report was presented to a meeting of the Committee of Management of the reporting unit on 2005, in accordance with section 266 of the RAO Schedule.

Signature: Anthony Brown-----

Date: **9th December** 2005

OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2005

Principal Activities

The principal activities of the Branch were to provide industrial, professional and managerial Services to the members consistent with the objects of the Association and particularly the object of Protecting and improving the interests of the members.

Results of principal activities

The principal activities of the Branch resulted in maintaining and improving the wages and conditions of employment of the membership.

Significant Changes in nature of principal activities

There were no significant changes in the nature of the Branch's principal activities during the financial year.

Significant changes in Branch's financial affairs

No matters or circumstances arose during the reporting year which significantly affected the financial affairs of the Branch.

Trustee or Director of a Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme

No officer of the Branch was a Trustee or Director of a Trustee Company of a Superannuation Entity or an Exempt Public Sector Superannuation Scheme.

Number of Members

The number of persons who, at the end of the financial year, were recorded on the Register of Members was 653.

Number of employees

The number of persons who were, at the end of the financial year, employees of the Branch was 1 measured on a full time equivalent basis.

Members of Committee of Management

The persons who held office as members of the Committee of Management of the Branch at the Branch at the beginning of the financial year:

Mr Patrick Tooth	President
Mr Tony Brown	Secretary
Mr Keiko Yasukawa	Vice President

There were no other changes to the composition of the Committee of Management during the financial year.


Rose George Accounting Officer

Signed at Sydney this 21st day of November 2005

OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2005 (Continued)

Manner of Resignation – s254(2)(c)

Members may resign from the Branch in accordance with Rule 11 (Resignation from Membership) which reads as follows:

- 11.1 A member may resign from membership by written notice addressed and delivered to the member's Division Secretary or Branch Secretary provided that:
- (a) Where a written notice of resignation is received by a Division Secretary, he or she shall as soon as practicable forward a copy of the notice of resignation to the appropriate Branch Secretary;
 - (b) Where a written notice of resignation is received by a Branch Secretary, he or she shall as soon as practicable forward a copy of the notice of resignation to the relevant Division Secretary.
- 11.2 A notice of resignation from membership takes effect:
- (a) where the member ceases to be eligible to become a member of the Union
 - (i) on the day on which the notice is received by the Union; or
 - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member;whichever is later; or
 - (b) in any other case:
 - (i) at the end of two weeks, or if permitted by law three months after the notice is received by the Union; or
 - (ii) on the day specified in the noticewhichever is later.
- 11.3 Any dues payable but not paid by a former member in relation to a period before the member's resignation took effect, may be sued for and recovered in the name of the Union in a court of competent jurisdiction, as a debt due to the Union.
- 11.4 A notice delivered to the Division Secretary or Branch Secretary shall be taken to have been received by the Union when it was delivered.
- 11.5 A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered in accordance with sub-rule 1 of this rule.

NTEU – UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2005 (Continued)

- 11.6 A resignation from membership is valid even if it is not effected in accordance with this rule if the member is informed in writing by or on behalf of the Union that the resignation has been accepted
- 11.7 Cessation of payment of any dues, levies and other amounts by a member does not, of itself, Terminate membership of the Union.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Committee of Management Statement
for the Year Ended 30 June 2005

On **23 NOVEMBER** 2005, the Committee of Management of NTEU – University of Technology Sydney Branch (the reporting unit) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30th June 2005.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of this reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year;
 - (i) meetings of the committee of management were held in accordance with the rules of the National Tertiary Education Industry Union, including the rules of a Branch concerned;
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the National Tertiary Education Industry Union including the rules of a Branch concerned;
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
 - (iv) The financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of National Tertiary Education Industry Union;
 - (v) The information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar;
 - (vi) No orders for the inspection of financial records have been made by the Commission under section 273 of the RAO Schedule

For Committee of Management: Mr Patrick Tooth

Title of Office held: President

Signature: *Patrick Tooth*

Signed at Sydney this *25* **day of** *November* **2005**

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Statement of Financial Performance
For the Year ended 30 June 2005

	Note	2005 \$	2004 \$
Revenues from ordinary activities		349,817	322,922
Expenses from ordinary activities, excluding borrowing costs		339,141	325,394
Profit from ordinary activities before income tax		<u>10,676</u>	<u>(2,472)</u>
Income tax relating to ordinary activities		-	-
Profit from ordinary activities after related income tax		10,676	(2,472)
Net profit		<u><u>10,676</u></u>	<u><u>(2,472)</u></u>
Total revenues, expenses and valuation adjustments attributable to members of the company and recognised directly in equity		<u><u>10,676</u></u>	<u><u>(2,472)</u></u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Statement of Financial Position
As at 30 June 2005

	Note	2005 \$	2004 \$
CURRENT ASSETS			
Cash	2	55,582	32,225
Receivables	3	1,250	12,637
TOTAL CURRENT ASSETS		<u>56,832</u>	<u>44,862</u>
NON-CURRENT ASSETS			
Receivables	3	1,697	6,173
Property, plant and equipment	4	1,472	2,240
TOTAL NON-CURRENT ASSETS		<u>3,169</u>	<u>8,413</u>
TOTAL ASSETS		<u>60,001</u>	<u>53,275</u>
CURRENT LIABILITIES			
Payables	5	5,250	-
Current tax liabilities	6	487	-
Provisions	7	14,716	24,403
TOTAL CURRENT LIABILITIES		<u>20,453</u>	<u>24,403</u>
TOTAL LIABILITIES		<u>20,453</u>	<u>24,403</u>
NET ASSETS		<u>39,548</u>	<u>28,872</u>
EQUITY			
Retained profits	8	39,548	28,872
TOTAL EQUITY		<u>39,548</u>	<u>28,872</u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

Balance Sheet

As at 30 June 2005

	2005	2004
	\$	\$
EQUITY		
Unappropriated Profit	39,548	28,872
Total Equity	<u>39,548</u>	<u>28,872</u>
Represented By:		
CURRENT ASSETS		
Term Deposits - CBA	51,078	29,722
Cash at Bank - CBA 28011669	4,504	2,503
Sundry Debtors	-	12,637
Trade Debtors	1,250	-
	<u>56,832</u>	<u>44,862</u>
NON CURRENT ASSETS		
Loans - head office	1,697	6,173
	<u>1,697</u>	<u>6,173</u>
Office Furniture & Equipment	6,353	6,353
Less Accumulated Depreciation	4,881	4,113
	<u>1,472</u>	<u>2,240</u>
	<u>3,169</u>	<u>8,413</u>
TOTAL ASSETS	<u>60,001</u>	<u>53,275</u>
CURRENT LIABILITIES		
Trade Creditors	5,250	-
Provision for Time Release	-	5,873
Provision for Long Service Leave	9,318	13,871
Provision for Annual Leave	5,398	4,659
Provision for GST	487	-
	<u>20,453</u>	<u>24,403</u>
TOTAL LIABILITIES	<u>20,453</u>	<u>24,403</u>
NET ASSETS	<u>39,548</u>	<u>28,872</u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Statement of Cash Flows
As at 30 June 2005

	2005	2004
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from Customers	363,950	315,009
Payments to suppliers & employees	(342,322)	(314,421)
Interest received	1,730	536
	23,358	1,124
Net cash provided by operating activities	23,358	1,124
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	-	(1,576)
Net cash used in investing activities	-	(1,576)
Net increase/(decrease) in cash held	23,358	(452)
Cash at beginning of year	32,225	32,677
Cash at end of year	55,583	32,225

For the purposes of the Statement of Cash Flows, cash includes cash on hand, cash at bank and cash investments held with financial institutions. These amounts are shown separately in the accompanying Statement of Financial Position.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH**Profit and Loss Statement****For the Year ended 30 June 2005**

	2005	2004
	\$	\$
INCOME		
Interest Received	2,345	536
Miscellaneous Income	7	-
Membership Fees	338,626	315,956
National Office Receipts	4,529	2,434
Student Association Receipts	4,310	3,996
	<u>349,817</u>	<u>322,922</u>
EXPENDITURE		
Auditor's Remuneration	3,980	2,200
Bank Charges	65	70
BEO Staff Training & Welfare	750	586
Catering - Branch Meetings	-	621
Capitation Fees - National	114,911	104,272
Capitation Fees - NSW	150,268	136,242
Computer Expenses	498	180
Defence Fund - National	23,718	21,501
Depreciation	768	973
General Expenses	-	150
EB Meeting Expenses	317	378
Equalisation and Adjustment Fund	2,201	-
Office Supplies	257	32
Payroll Tax	2,577	2,019
Postage	48	52
Provision for Annual Leave	739	1,915
Provision for Long Service Leave	(4,553)	5,951
Recruitment	1,235	(1,446)
Salaries	30,388	30,918
Strike Expenses	2,062	834
N.O Funding expense	318	-
Superannuation Contributions	6,861	7,107
Telephone	538	590
Time Release	873	10,000
Travelling Expenses	31	-
Workers' Compensation	291	249
	<u>339,141</u>	<u>325,394</u>
OPERATING PROFIT BEFORE INCOME TAX	<u>10,676</u>	<u>(2,472)</u>

The accompanying notes form part of these financial statements

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Profit and Loss Statement
For the Year ended 30 June 2005

	2005	2004
	\$	\$
OPERATING PROFIT BEFORE INCOME TAX	10,676	(2,472)
OPERATING PROFIT AFTER INCOME TAX	<u>10,676</u>	<u>(2,472)</u>
Retained Profits at the beginning of the financial year	28,872	31,344
UNAPPROPRIATED PROFIT AT 30 JUNE 2005	<u><u>39,548</u></u>	<u><u>28,872</u></u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

Notes to the Financial Statements For the Year ended 30th June 2005

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board, the Trustees' accountability requirements under the Unions' Rules and the requirements under the Workplace Relations Act 1996.

The financial report covers the National Tertiary Education Industry Union – University of Technology Sydney Branch as an individual entity. The NTEU – University of Technology Sydney Branch is a trade union, recognized by the Australian Industrial Registry and domiciled in Australia.

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 stated, current valuations of non-current assets.

The following is a summary of the material accounting policies adopted in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(a) Revenue

Member subscription revenue is recognised when the respective fees have been deducted from the members' wages and salaries.

(b) Provision for Employee entitlements

The provision relates to annual leave and Long Service Leave has been calculated on the basis of actual entitlements under appropriate awards, based on current wage rates.

(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, as amended.

(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 272, which reads as follows;

- A member of an organization or a Registrar may apply to the organization for specified prescribed information in relation to the organization.
- An organization shall, on application made under subsection (1) by members of the organization or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time as prescribed.
- A Registrar may only make an application under sub-section (1) at the request of a member of the organization concerned, and the Registrar shall provide to a member information received because of an application made at the request of the members.

(e) Economic Dependency

The Branch is not economically dependent on any other reporting units of the organization

(f) Segment Reporting

The reporting entity operates in one business and geographical segment being the provision of trade union services to its members in New South Wales.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Notes to the Financial Statements
For the Year ended 30th June 2005

	2005	2004
	\$	\$
2. CASH		
Term Deposits - CBA	51,078	29,722
Cash at Bank - CBA 28011669	4,504	2,503
	<u>55,582</u>	<u>32,225</u>
3. RECEIVABLES		
Current		
Sundry Debtors	-	12,637
Trade Debtors	1,250	-
	<u>1,250</u>	<u>12,637</u>
Non-Current		
Loans - head office	1,697	6,173
	<u>1,697</u>	<u>6,173</u>
4. PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment		
Office Furniture & Equipment	6,353	6,353
Less Accumulated Depreciation	4,881	4,113
	<u>1,472</u>	<u>2,240</u>
5. PAYABLES		
Current		
Trade Creditors	5,250	-
	<u>5,250</u>	<u>-</u>
6. CURRENT TAX LIABILITIES		
Provision for GST	487	-
	<u>487</u>	<u>-</u>

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

**Notes to the Financial Statements
For the Year ended 30th June 2005**

	2005	2004
	\$	\$
7. PROVISIONS		
Current		
Provision for Time Release	-	5,873
Provision for Long Service Leave	9,318	13,871
Provision for Annual Leave	5,398	4,659
	<u>14,716</u>	<u>24,403</u>
8. RETAINED PROFITS		
Retained profits at the beginning of the financial year	28,872	31,344
Add		
Net profit attributable to members of the company	10,676	-
Less		
Net loss attributable to members of the company	-	2,472
Retained profits at the end of the financial year	<u>39,548</u>	<u>28,872</u>