



Australian Government
Australian Industrial Registry

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Ms Anne Maguire
Branch Organiser
National Tertiary Education Industry Union
University of Technology, Sydney Branch
University of Technology
PO Box 222
BROADWAY NSW 2007

Dear Ms Maguire

**Re: Schedule 1 of the Workplace Relations Act 1996 (the RAO Schedule)
Financial reports for year ended 30 June 2006 – FR2006/311**

Reference is made to the financial reports of the National Tertiary Education Industry Union – University of Technology, Sydney Branch. The documents were lodged in the Industrial Registry on 2 March 2007.

The financial reports have now been filed.

I direct your attention though to the following comments concerning the above reports and the financial reporting obligations under Schedule 1. Please note that these matters are generally advised for assistance in the future preparation of financial reports.

1. Certificate of Secretary or other Authorised Officer

Section 268 requires a certificate by a prescribed designated officer that the documents lodged are copies of the documents provided to members 21 days prior to be presented to a meeting in accordance with s266. I note that in your circumstances this has not been provided.

The information provided states that the full report was presented to a meeting before it was presented to members. Therefore it did not enable members with the opportunity to ask questions at the meeting of any issues that are raised in the full reports.

Could you please ensure that this information is provided in your next financial report and the dates of circulation are correct.

2. Operating Report

(a) members of Committee of Management

The operating report is required to contain the name of each person who has been a member of the committee of management of the reporting unit at any time during the reporting period, and the reporting period for which he or she held such a position – refer regulation 159(c) of the RAO Regulations.

Such information should include all positions that constitute the committee of management, for example, the Branch President, Branch Vice-President, Branch Secretary and Branch Assistant Secretary.

3. Dating of documents

It is noted that the Auditors Report was not dated. All documents should be signed as a matter of course most importantly when circulated to members and committee of management meetings.

4. General Purpose Financial Report (GPFR)

(a) Notes to Accounts

Your "Notes to the Financial Statements" prepared under the General Purpose Financial Report (GPFR) sets out provisions relating to subsection 272(1), (2) and (4) of the RAO Schedule. Subsection 272(5) now requires the GPFR to set out subsections 272(1), (2) and (3). Would you please ensure those subsections are included in the GPFR next year.

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 Tuesday and Thursday 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,



Dimitra Doukas
Statutory Services Branch

10 April 2007

Please sign & return
for lodgement

FR2006/311

FILE COPY

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Financial Statements
For the Year ended 30th June 2006

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

**Annual Report
for the Year Ended 30 June 2006**

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AUDITORS REPORT

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 2006 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

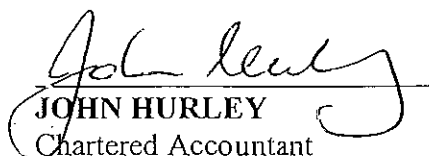
in my opinion the general purpose financial report presents fairly in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia and the requirements of the RAO Schedule. In my opinion the financial statmenets are drawn up so as to 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 day of 2007

NTEU – UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER

I, Tony Brown , being the Branch Secretary (for the financial year 2005-2006, currently Branch Vice-President (Academic)) 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 *22 February* 2007; and
- That the full report was presented to a general meeting of the Committee of Management of the reporting unit on *15 February* 2007, in accordance with section 266 of the RAO Schedule.

Signature: *X Tony Brown* _____

Date: *22 February* 2007

NTEU – UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2006

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 666.

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.

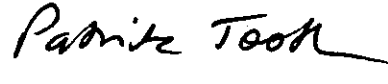
Members of Committee of Management

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
Mrs Keiko Yasukawa	Vice President

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

Patrick Tooth – President

✓ 

Signed at Sydney this 22 day of Feb . 2007

NTEU – UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

OPERATING REPORT FOR THE YEAR ENDED 30TH JUNE 2006 (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 2006 (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 2006

On *15 February* 2007, 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 2006.

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: *X Patrick Tooth*

Signed at Sydney this *22* day of *Feb.* 2007

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Statement of Financial Performance
For the Year ended 30 June 2006

	Note	2006 \$	2005 \$
Revenues from ordinary activities		260,648	349,817
Expenses from ordinary activities, excluding finance costs		259,628	339,141
Profit before income tax		<u>1,020</u>	<u>10,676</u>
Income tax expense		-	-
Profit attributable to members of the company		<u>1,020</u>	<u>10,676</u>
Total revenues, expenses and valuation adjustments attributable to members of the company and recognised directly in equity		<u><u>1,020</u></u>	<u><u>10,676</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 2006

	Note	2006 \$	2005 \$
CURRENT ASSETS			
Cash and cash equivalents	2	35,749	55,582
Trade and other receivables	3	10,841	1,250
Current tax assets		1,980	-
TOTAL CURRENT ASSETS		<u>48,570</u>	<u>56,832</u>
NON-CURRENT ASSETS			
Trade and other receivables	3	-	1,697
Property, plant and equipment	4	846	1,472
TOTAL NON-CURRENT ASSETS		<u>846</u>	<u>3,169</u>
TOTAL ASSETS		<u>49,416</u>	<u>60,001</u>
CURRENT LIABILITIES			
Trade and other payables	5	4,248	5,250
Current tax liabilities		-	487
Provisions	6	4,600	14,716
TOTAL CURRENT LIABILITIES		<u>8,848</u>	<u>20,453</u>
TOTAL LIABILITIES		<u>8,848</u>	<u>20,453</u>
NET ASSETS		<u>40,568</u>	<u>39,548</u>
EQUITY			
Retained profits	7	40,568	39,548
TOTAL EQUITY		<u>40,568</u>	<u>39,548</u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH**Balance Sheet
As at 30 June 2006**

	2006	2005
	\$	\$
EQUITY		
Unappropriated Profit	40,568	39,548
Total Equity	<u>40,568</u>	<u>39,548</u>
Represented By:		
CURRENT ASSETS		
Term Deposits - CBA	-	51,078
Cash at Bank - CBA 28011669	5,182	4,504
Members Equity Bank	30,567	-
Sundry Debtors	3,327	-
Trade Debtors	7,514	1,250
Provision for GST	1,980	-
	<u>48,570</u>	<u>56,832</u>
NON CURRENT ASSETS		
Loans - head office	-	1,697
	<u>-</u>	<u>1,697</u>
Office Furniture & Equipment	6,353	6,353
Less Accumulated Depreciation	5,507	4,881
	<u>846</u>	<u>1,472</u>
	<u>846</u>	<u>3,169</u>
TOTAL ASSETS	<u>49,416</u>	<u>60,001</u>
CURRENT LIABILITIES		
Trade Creditors	-	5,250
Other Creditors	4,248	-
Provision for Long Service Leave	1,197	9,318
Provision for Annual Leave	3,403	5,398
Provision for GST	-	487
	<u>8,848</u>	<u>20,453</u>
TOTAL LIABILITIES	<u>8,848</u>	<u>20,453</u>
NET ASSETS	<u>40,568</u>	<u>39,548</u>

The accompanying notes form part of these financial statements.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH
Statement of Cash Flows
As at 30 June 2006

	2006	2005
	\$	\$
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from Customers	245,821	363,950
Payments to suppliers & employees	(270,121)	(342,322)
Interest received	2,769	1,730
	(21,531)	23,358
CASH FLOW FROM FINANCING ACTIVITIES		
Loans	1,697	-
Net cash from financing activities	1,697	-
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	-	-
Net cash used in investing activities	-	-
Net (decrease)/increase in cash held	(19,834)	23,358
Cash at beginning of year	55,583	32,225
	35,749	55,583
Cash at end of year	2	35,749

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 2006**

	2006	2005
	\$	\$
INCOME		
Interest Received	2,769	2,345
Income Rebates	18,599	-
Miscellaneous Income	-	7
Membership Fees	222,941	338,626
National Office Receipts	13,820	4,529
Student Association Receipts	2,519	4,310
	<u>260,648</u>	<u>349,817</u>
EXPENDITURE		
Annual Leave Provision	(4,427)	739
Auditor's Remuneration	6,250	3,980
Bank Charges	149	65
Capitation Fees - National	73,172	114,911
Capitation Fees - NSW	95,881	150,268
Computer Expenses	657	498
Equalisation and Adjustment Fund	4,819	2,201
Defence Fund - National	15,139	23,718
Depreciation	626	768
General Expenses	1,660	-
Long Service Leave Provision	(9,017)	(4,553)
EB Meeting Expenses	1,807	317
Office Supplies	261	257
Payroll Tax	3,509	2,577
Postage	57	48
Recruitment	-	1,235
Salaries	54,460	30,388
BEO Staff Training & Welfare	840	750
Strike Expenses	3,772	2,062
N.O Funding expense	(1,202)	318
Superannuation Contributions	8,771	6,861
Telephone	407	538
Time Release	1,496	873

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 2006

	2006	2005
	\$	\$
Travelling Expenses	-	31
Workers' Compensation	506	291
Gifts	35	-
	<u>259,628</u>	<u>339,141</u>
OPERATING PROFIT BEFORE INCOME TAX	<u>1,020</u>	<u>10,676</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 2006

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 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 there was a loss for the year and 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 2006**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- (g) in relation to recovery of wages activity:
- (i) the financial report on recovery of wages activity has been fairly and accurately prepared in accordance with the requirements of the reporting guidelines of the Industrial Registrar; and
 - (ii) the committee of management caused the auditor to include in the scope of the audit required under subsection 257(1) of the RAO Schedule all recovery of wages activity by the reporting unit in which revenues had been derived for the financial year in respect of such activity; and
 - (iii) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers other than reported in the financial report on recovery of wages activity and the notes to the financial statements; and
 - (iv) that prior to engaging in any recovery of wages activity, the organisation has disclosed to members by way of a written policy all fees to be charged or reimbursement of expenses required for recovery of wages activity, and any likely request for donations or other contributions in acting for a worker in recovery of wages activity; and
 - (v) no fees or reimbursements of expenses in relation to recovery of wages activity or donations or other contributions were deducted from moneys recovered from employers on behalf of workers until distributions of recovered money were made to the workers.

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH**Notes to the Financial Statements
For the Year ended 30th June 2006**

	2006	2005
	\$	\$
2. CASH AND CASH EQUIVALENTS		
Term Deposits - CBA	-	51,078
Cash at Bank - CBA 28011669	5,182	4,504
Members Equity Bank	30,567	-
	<u>35,749</u>	<u>55,582</u>
3. TRADE AND OTHER RECEIVABLES		
Current		
Sundry Debtors	3,327	-
Trade Debtors	7,514	1,250
	<u>10,841</u>	<u>1,250</u>
Non-Current		
Loans - head office	-	1,697
	<u>-</u>	<u>1,697</u>
4. PROPERTY, PLANT & EQUIPMENT		
Plant & Equipment		
Office Furniture & Equipment	6,353	6,353
Less Accumulated Depreciation	5,507	4,881
	<u>846</u>	<u>1,472</u>
5. TRADE AND OTHER PAYABLES		
Current		
Trade Creditors	-	5,250
Other Creditors	4,248	-
	<u>4,248</u>	<u>5,250</u>

NTEU - UNIVERSITY OF TECHNOLOGY SYDNEY BRANCH

**Notes to the Financial Statements
For the Year ended 30th June 2006**

	2006	2005
	\$	\$
6. PROVISIONS		
Current		
Provision for Long Service Leave	1,197	9,318
Provision for Annual Leave	3,403	5,398
	<u>4,600</u>	<u>14,716</u>
7. RETAINED PROFITS		
Retained profits at the beginning of the financial year	39,548	28,872
Add		
Net profit attributable to members of the company	-	10,676
Less		
Net loss attributable to members of the company	1,020	-
Retained profits at the end of the financial year	<u>40,568</u>	<u>39,548</u>