



Australian Government
Australian Industrial Registry

Level 5
11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7993
Fax: (03) 9655 0410

Dr. John Fitzsimmons
Branch President
National Tertiary Education Industry Union
Central Queensland University Branch
Building 65 Room G.06
Central Queensland University
ROCKHAMPTON QLD 4702

Dear Dr. Fitzsimmons

Re: Schedule 1 of the Workplace Relations Act 1996 (Schedule 1)
Financial reports for year ended 30 June 2006 – FR2004/312

I acknowledge receipt of further information in relation to the financial reports of the Central Queensland University Branch for the year ended 30 June 2006; this has been placed with the documents previously lodged

The financial reports have now been filed.

I note your previous advice that the signed copies of the financial reports of your Branch for the year ended 30 June 2007 have been forwarded to Ms Jenny Savage for formal lodgement with this office. The financial reports do not appear to have been received. Would you please arrange lodgement of those financial reports as soon as possible.

Yours sincerely,

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

Larry Powell
Statutory Services Branch

29 May 2008



Australian Government
Australian Industrial Registry

Level 5
11 Exhibition Street
Melbourne, VIC 3000
GPO Box 1994, Melbourne, VIC 3001
Telephone: (03) 8661 7993
Fax: (03) 9655 0410

Ms. Alison Jensen
Branch Treasurer
National Tertiary Education Industry Union
Central Queensland University Branch
Building 65 Room G.06
Central Queensland University
ROCKHAMPTON QLD 4702

Dear Ms Jensen

**Re: Schedule 1 of the Workplace Relations Act 1996 (Schedule 1)
Financial reports for year ended 30 June 2006 – FR2006/312**

I acknowledge receipt of the financial reports of the Central Queensland University Branch of the National Tertiary Education Industry Union for the year ended 30 June 2006. The documents were lodged in the Industrial Registry on 10 April 2007.

It should be noted that the Industrial Registrar attaches importance to reporting units both fully satisfying the obligations under Schedule 1 and to those obligations being discharged within the requisite timeframes.

An examination of the financial reports for the year ended 30 June 2006 shows significant non-compliance with the financial reporting obligations under Schedule 1. I have detailed the areas of concern in the following paragraphs. I advise you take into account items 1 – 9 when preparing, publishing and providing future financial reports.

1. Timescale Requirements

Financial reports lodged with the Registrar are required by subsection 268(c) of Schedule 1 to be filed under cover of a certificate by a designated officer (see definition: s243), stating that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with section 266. These reports should be prepared, audited, supplied to members, presented to a meeting and lodged in the Registry within certain timescale requirements. For your assistance I have enclosed a Diagrammatic Summary of the reporting process.

I note that the financial report was presented to a General Meeting of the Branch on 26 April 2007.

It is unclear from the information provided whether the "General Meeting" was held for the purpose of supplying a copy of the financial reports to members [s.265(5)] or for presenting the financial reports to a General Meeting after such documents were supplied to members [s.266].

As you know section 266 makes provision for the methods by which a reporting entity may satisfy its obligation to present the full report to members. The purpose of the financial reporting provisions generally is to ensure disclosure to members and, to offer those members an opportunity to raise any matter that concerns them regarding material disclosed in that information. The vehicle for members to achieve this is either at a general meeting of members or at a meeting of the committee of management. The latter option is only available if the precondition in subsection 266(3), that is the 5% rule, is satisfied.

The organisation's rules do not satisfy the abovementioned precondition in relation to the financial documents of the organisation.

In these circumstances, the alternatives require the presentation of the relevant documents to a general meeting of members, or at a series of meetings at different locations. This alternative is only available if the rules make provision for such meetings. It should also be noted that the financial reports cannot be supplied to members via a general meeting unless either all members attended the general meeting or those not in attendance were supplied with a copy by other means. Also, financial documents should be provided to members at least 21 days before the general meeting at which the documents are to be presented [refer s.265(5)(a)].

Finally, for your information, in preparation of future financial reports, unless an extension is granted, financial reports should be lodged in the Industrial Registry within 14 days of the meeting at which they were presented [refer s.268].

2. Designated Officer's Certificate

Section 268 of Schedule 1 requires a certificate by a designated officer that the documents lodged are copies of the documents provided to members and presented to a meeting in accordance with s266. I note that the certificate provided did not provide the dates the financial report was supplied to members and presented to a meeting.

3. Operating Report

I note that the operating report has not been signed or dated.

The operating report may be prepared by the committee of management or a designated officer (refer s254(3) of Schedule 1). However, it should be dated and signed by a person holding a position falling within the definition of "designated officer".

4. Auditor's Report

(a) Qualification

I note the auditor's report provides the following qualification:

"The account in the Balance Sheet entitled CBA – Capitation 10243745 represents funds transferred to Head Office on or before January 16, 2004 and as such does not represent an asset of the CQU Branch."

Subsection 332(1) of Schedule 1 provides a Registrar is obliged to investigate any deficiency, failure or shortcoming disclosed in an auditor's report. However, the Registrar is not required to investigate the deficiency, failure or shortcoming if after consultation with the reporting unit (branch) concerned, and the auditor, the Registrar is satisfied that the deficiency, failure or shortcoming is trivial or will be remedied in the following year refer s332(2). *[Section 332 and related sections 252 and 257 are reproduced at Attachment 1]*

Accordingly, I seek further information from the Branch and its Auditor as to the nature and detail of the qualification. I request that the information include the Auditor's opinion as to whether the qualification is a "deficiency, failure or shortcoming" in the context of the sections reproduced at *Attachment 1*, and, if the Auditor considers it to be such, the Auditor's opinion as to the materiality of the deficiency, failure or shortcoming.

- (b) The opinion of the Auditor is expressed in terms previously required under the Workplace Relations Act 1996. Subsection 257(5) of Schedule 1 now sets out the matters upon which an auditor is required to make an opinion. The following wording would satisfy the requirements of the Schedule:

"In our 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."

- (c) Subsection 257(5) requires the auditor to state whether in the Auditor's opinion the general purpose financial report is presented fairly in accordance with the Australian Accounting Standards and the Industrial Registrar's Reporting Guidelines. The committee of management statement and operating report form part of the general purpose financial report.

I note that the Auditor's report is dated 6 February 2007 whereas the committee of management statement is dated 4 and 5 April 2007.

This suggests the Auditor made his report before the Committee of Management Statement.

The auditor when preparing his report should consider all the documents that comprise the general purpose financial report.

- (d) It is not clear from the Report whether or not the Auditor is an approved auditor. In this regard I draw your attention to the definition of approved auditor in regulation 4 of the Workplace Relations (Registration and Accountability of Organisation) Regulations 2003 (the RAO Regulations). In all likelihood the Auditor is such a person however, it is our preference that this is made explicit in the Report. I recommend you draw this comment to the attention of your Auditors.

5. Committee of Management Statement

(a) Date of resolution

Item 18 of the Industrial Registrar's Reporting Guidelines (the Guidelines) requires that the Committee of Management's statement must be made in accordance with such resolution as is passed by the Committee of Management. Such statement must also specify the date of passage of the resolution. I note that the date of the resolution was not provided.

(b) Signatory

Please note that under Reporting Guideline 26(c) for the purposes of section 253 of Schedule 1 this Statement need only be signed by a designated officer.

6. Statement of Cash Flows

Section 253 of Schedule 1 requires a reporting unit to cause a general purpose financial report (GPFR) to be prepared. Such a report consists of, among other things, a statement of cash flows.

I note that the financial report does not contain such statement.

You should prepare such a statement and subsequently ensure it is included in the GPFR supplied to members and presented to a general meeting of members.

7. Information for preceding corresponding financial year

I note that neither the Profit and Loss Statement nor the Balance Sheet provide information for the preceding financial year.

Guideline 8(b) of the Industrial Registrar's Reporting Guidelines require such information to be disclosed.

Future financial documents should comply with all financial reporting requirements.

8. Notes to the accounts

I note that the financial documents do not contain any notes to the accounts.

The GPFR consists of, among other things, notes to the financial accounts – refer s253(b).

The financial report should provide notes to the accounts.

9. Notice to members

There should be included in the full set of financial documents a notice drawing attention to provisions of the Act that prescribed information is available to members on request and which sets out a copy of subsections 272(1), (2) and (3) - refer subsection 272(5) of Schedule 1 and regulation 161(f).

Accordingly, in order to secure compliance with your obligations, I require you to:

- arrange for the preparation of a fresh financial report in accordance with the obligations of Schedule 1; and
- to supply that report including the Operating Report to members; and
- then present it to an appropriate meeting within the requisite timeframes; and
- prepare a fresh and appropriately signed Designated Officer's Certificate and lodge this with copies of the relevant documents with the Registry.

If you wish to discuss the matters raised in this letter, or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993 or by email at larry.powell@air.gov.au

Yours sincerely,



Larry Powell
Statutory Services Branch

17 May 2007

332 Investigations arising from auditor's report

(1) Subject to subsection (2), a Registrar must:

(a) where the documents lodged in the Industrial Registry under section 268 include a report of an auditor setting out any:

- (i) defect or irregularity; or
- (ii) deficiency, failure or shortcoming; and

(b) where for any other reason the Registrar considers that a matter revealed in the documents should be investigated— investigate the matter.

(2) The Registrar is not required to investigate the matters raised in the report of the auditor if:

(a) the defect, irregularity, deficiency, failure or shortcoming consists solely of the fact that the organisation concerned has kept financial records for its membership subscriptions separately on a cash basis as provided in subsection 252(4); or

(b) after consultation with the reporting unit and the auditor, the Registrar is satisfied that the matters are trivial or will be remedied in the following financial year.

(3) Where, having regard to matters that have been brought to notice in the course of, or because of, an investigation under subsection (1), a Registrar forms the opinion that there are grounds for investigating the finances or the financial administration of the reporting

252 Reporting unit to keep proper financial records

(1) A reporting unit must:

(a) keep such financial records as correctly record and explain the transactions and financial position of the reporting unit, including such records as are prescribed; and

(b) keep its financial records in such a manner as will enable a general purpose financial report to be prepared from them under section 253; and

(c) keep its financial records in such a manner as will enable the accounts of the reporting unit to be conveniently and properly audited under this Part.

(2) Where an organisation consists of 2 or more reporting units, the financial records for each of the reporting units must, as far as practicable, be kept in a consistent manner.

Note 1: This would involve, for example, the adoption of consistent accounting policies and a common chart of accounts for all reporting units in the organisation.

Note 2: This requirement is subject to subsection (4) which allows reporting units to keep some records on a cash basis.

(3) Financial records of an organisation may, so far as they relate to the income and expenditure of the organisation, be kept on a cash basis or accrual basis, at the option of the organisation.

(4) If an organisation keeps the financial records referred to in subsection (1) on an accrual basis, it may keep the financial records for its membership subscriptions separately on a cash basis.

(5) An organisation must retain the financial records kept under subsection (1) for a period of 7 years after the completion of the transactions to which they relate.

257 Powers and duties of auditors

(1) An auditor of a reporting unit must audit the financial report of the reporting unit for each financial year and must make a report in relation to the year to the reporting unit.

(2) An auditor, or a person authorised by an auditor for the purposes of this subsection, is:

(a) entitled at all reasonable times to full and free access to all records and other documents of the reporting unit relating directly or indirectly to the receipt or payment of money, or to the acquisition, receipt, custody or disposal of assets, by the reporting unit; and

(b) entitled to seek from any designated officer, or employee of the reporting unit, such information and explanations as the auditor or authorised person wants for the purposes of the audit.

(3) If an auditor requests an officer, employee or member of an organisation to produce records or other documents under paragraph (2)(a), the request must:

(a) be in writing; and

(b) specify the nature of the records or other documents to be produced; and

(c) specify how and where the records or other documents are to be produced; and

(d) specify a period (of not less than 14 days after the notice is given) within which the records or other documents are to be produced.

(4) If an auditor authorises a person for the purposes of subsection (2), the auditor must serve on the reporting unit a notification that sets out the name and address of the person.

(5) An auditor must, in his or her report, state whether in the auditor's opinion the general purpose financial report is presented fairly in accordance with any of the following that apply in relation to the reporting unit:

(a) the Australian Accounting Standards;

(b) any other requirements imposed by this Part.

If not of that opinion, the auditor's report must say why.

(6) If the auditor is of the opinion that the general purpose financial report does not so comply, the auditor's report must, to the extent it is practicable to do so, quantify the effect that non-compliance has on the general purpose financial report. If it is not practicable to quantify the effect fully, the report must say why.

(7) The auditor's report must describe:

(a) any defect or irregularity in the general purpose financial report; and

(b) any deficiency, failure or shortcoming in respect of the matters referred to in subsection (2) or section 252.

(8) The form and content of the auditor's report must be in accordance with the Australian Auditing Standards.

(9) The auditor's report must be dated as at the date that the auditor signs the report and must be given to the reporting unit within a reasonable time of the auditor having received the general purpose financial report.

(10) An auditor must not, in a report under this section, make a statement if the auditor knows, or is reckless as to whether, the statement is false or misleading.

Note: This subsection is a civil penalty provision (see section 305).

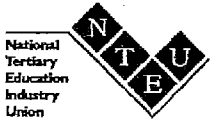
(11) If:

(a) the auditor suspects on reasonable grounds that there has been a breach of this Schedule or reporting guidelines; and

(b) the auditor is of the opinion that the matter cannot be adequately dealt with by comment in a report or by reporting the matter to the committee of management of the reporting unit;

the auditor must immediately report the matter, in writing, to the Industrial Registrar.

Note: This subsection is a civil penalty provision (see section 305).



NATIONAL TERTIARY EDUCATION UNION

CQU Branch

Building 65 Room G.06
Central Queensland University
Rockhampton 4702
Phone 07 49309282
Fax 07 49309279
Email: nleu-cqu@cqu.edu.au

Mr Larry Powell
Statutory Services Branch
GPO Box 1994
Melbourne Vic 3001

Dear Larry

I refer to your letter of 22 November 2005, and your follow up email of 16 March 2007 concerning the outstanding matters relating to the submission of the 2004 NTEU CQU Branch financial accounts. Let me first apologise for the delay in dealing with this matter – I only became aware of this as an issue on receipt of your phone call and email. As you may be aware, Darryl Holbrook, our Branch Organiser, has moved on, which has left us without continuity and key information.

Please find attached the Operating Reports for both 2004 and 2006 (the 2005 Operating Report has already been lodged). Both of these reports will be taken to a meeting of CQU NTEU Branch members on Thursday 26 April, and the appropriate confirmation of both sets of accounts, assuming that the members ratify them, will be forwarded to you no later than Friday 27 April.

I trust that the Operating Reports are in order. If you have any issues or questions, please do not hesitate to contact me.

Yours Sincerely,

Dr John Fitzsimmons
President NTEU CQU Branch
0400 118 966

5/4/07



Building 65 Room G.06
Central Queensland University
Rockhampton 4702
Phone 07 49309282
Fax 07 49309279
Email: nfeu-cqu@cqu.edu.au

Operating Report for the Year Ended 30th June 2006

Principal Activities

The principal activities of the Branch during the Financial Year were:

- To improve and protect the salary and conditions of employment of our members;
- To represent members in approaches to and discussions with their employer;
- To negotiate collective agreements which improve the conditions of employment of our members;
- To enforce existing industrial agreements on behalf of our members; and
- To promote industrial peace through conciliation and arbitration.

Results of Principal Activities

The Branch's principal activities resulted in the maintenance and improvement of the salaries and conditions of employment of our members, especially for those members covered by collective agreements negotiated by the Branch.

Significant changes in the nature of Principal Activities

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

Significant changes in the Branch's Financial Affairs

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

Trustee of 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 **363**

Number of Employees

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

Members of the Committee of Management

Branch President	Dr Richard Whitwell
Vice-President (Academic)	Dr Errol Vieth
Vice-President (General)	Donna-Lee Bradford

Branch Secretary	Dan Coughlan
Branch Treasurer	
Committee Member	Nanjappa Ashwath
Committee Member	Mohammed Huque
Committee Member	Alison Owens
Committee Member	John Rice
Committee Member	Jeni Richardson
Committee Member	Peter Cherry
Committee Member	Margaret Culmsee

Manner of Resignation – s254(2)(c)

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 notice;
 which ever 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 a 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.

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: Your Workplace Voice

Committee of Management Statement

On _____, the Committee of Management of the National Tertiary Education Union – CQU 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 that in relation to the GPFR that, in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards (based on advice received from Alan Charles Johnson, Registered Company Auditor);
- (b) the financial statements and notes comply with the reporting standards 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 the 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;
- (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 Branch rules;
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the National Tertiary Education Industry Union, including rules concerning Branches of that union;
 - 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 the 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 272 of the RAO Schedule.
- (f) in relation to the recovery of wages activity:
 - i. there has been no such activity undertaken by the reporting unit.

For the Committee of Management:

Title of office held: *ALBERT DOWNS*

Signature: *[Signature]*

Date: *6/4/07.*

Dan Coughlan
CQU Branch Secretary

4/4/07.



NTEU: Your Workplace Voice



Building 65 Room G.06
Central Queensland University
Rockhampton 4702
Phone 07 49309282
Fax 07 49309279
Email: nteu-cqu@cqu.edu.au

Financial Year 2005/2006

Certificate of Secretary or other authorised officer

I Dan Coughlan being the ^{CQU} Branch Secretary of the National

Tertiary Education Industry Union – CQU Branch certify:

- that the documents lodged here are copies of the full report referred to in s268 of the RAO Schedule;
- that the full report was provided to members on _____; and
- that the full report was presented to a general meeting of the members of the reporting unit on _____, in accordance with s266 of the RAO Schedule.

Signature: D. Coughlan

Date: 4/4/2007

[Signature]
5/4/2007,

NATIONAL TERTIARY EDUCATION INDUSTRY UNION
CENTRAL QUEENSLAND UNIVERSITY DIVISION

AUDIT REPORT
FOR THE YEAR TO JUNE 30, 2006

SCOPE

We have audited the financial report of the National Tertiary Education Industry Union – Central Queensland University Division for the year to June 30, 2006. The members of the Committee are responsible for the preparation and presentation of the financial report and the information contained therein. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the National Tertiary Education Industry Union – Central Queensland University Division.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and 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 so as to present a view which is consistent with our understanding of the National Tertiary Education Industry Union – Central Queensland University Division financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

The account in the Balance Sheet entitled CBA – Capitation 10243745 represents funds transferred to Head Office on or before January 16, 2004 and as such does not represent an asset of the CQU Branch.

Audit Opinion

In accordance with Subsection 276(4) of the Workplace Relations Act 1996, we state that, in our opinion -

- (a) During the year to June 30, 2006, the organisation maintained satisfactory accounting records, including:

Records of the sources and nature of the income of the organisation (including income from members); and
Records of the nature and purposes of the expenditure of the organisation, and

Subject to the effects of such adjustments, if any, as might have been determined to be necessary had the limitations discussed in the qualification paragraph not existed the accounts and statements prepared under section 273 in relation to the year to June 30, 2006 were properly drawn up so as to give a true and fair view of:

The financial affairs of the organisation as at the end of the year; and
The income and expenditure, and any surplus or deficit, of the organisation for the year.

- (b) All the information and explanations that, under subsection (2), officers or employees of the organisation were required to provide were provided.

There was no deficiency, failure or shortcoming in relation to the matters referred to in paragraph (a) or (b) to be reported.



Allan Charles Johnson
Registered Company Auditor

Johnson & Tennent
Chartered Accountants

February 6, 2007

NTEU Central Queensland Uni Branch

Room 1.24, BDG 32
Central Queensland University
Rockhampton Mail Centre
Rockhampton

Profit & Loss [With Year to Date]

July 2005 through June 2006

2/11/2006
12:28:42 PM

	Year to Date
Income	
Bank Interest	\$116.91
Bank Interest - Operating A/c	\$124.72
Alt Fees - National	\$11,745.91
PRD Fee's - National	\$23,963.76
Investment Interest	\$3,250.69
Total Income	<u>\$39,201.99</u>
Cost of Sales	
Gross Profit	<u>\$39,201.99</u>
Expenses	
Audit Fees	\$450.00
Affiliation Fees	\$236.82
Bank Charges	\$88.50
Campaigns	\$495.71
Campaign Materials	\$473.05
Catering	\$326.63
Conference Sponsorship	\$150.00
Distribution Costs	\$60.00
Gifts	\$74.29
Office Insurance	\$669.18
Postage	\$360.85
Printing & Reproduction	\$33.50
Repairs & Maintenance	\$1,127.75
Rent	\$4,496.00
Relocation Expense	\$193.50
Small Office Equipment	\$371.62
Stationery	\$1,276.70
Staff Training Programs	\$2,219.11
Subscriptions	\$190.91
Telephone	
Mobile	\$363.06
Telephone	\$832.24
Travel & Ent	
Travel	\$319.46
Employment Expenses	
Superannuation	\$3,139.87
Salaries- Branch Organiser	\$20,365.33
Less Subsidy EAF	-\$7,686.24
Less Subsidy - QLD Div	-\$4,412.20
Total Employment Expenses	<u>\$11,406.76</u>
Payroll Tax	\$1,156.48
Occupancy Costs	
Cleaning	\$137.02
Electricity	\$36.56
Total Expenses	<u>\$27,545.70</u>
Operating Profit	<u>\$11,656.29</u>
Other Income	
Other Expenses	
Net Profit / (Loss)	<u>\$11,656.29</u>

NTEU Central Queensland Uni Branch

Room 1.24, BDG 32
Central Queensland University
Rockhampton Mail Centre
Rockhampton

Balance Sheet

As of June 2006

2/11/2006
12:28:03 PM

Assets

Current Assets

Cash On Hand

CBA-Operating Account	\$12,846.26
CBA- Term Deposit 50142391	\$48,619.74
CBA - Capitation 10243745	\$6,791.06
CBA Term Deposit 50152936	\$22,372.50
Credit Union 804083-14645	\$3,590.99
CBA Term Deposit- 470950179370	\$30,000.00

Total Cash On Hand \$124,220.55

Trade Debtors \$818.78

Total Current Assets \$125,039.33

Fixed Assets

Furniture and Fixtures

Office Equipment Accum Dep \$4,071.14

Total Furniture and Fixtures \$4,071.14

Total Fixed Assets \$4,071.14

Total Assets \$129,110.47

Liabilities

Current Liabilities

Trade Creditors \$1,013.18

Clearing Account -\$517.90

GST Liabilities

GST Collected \$1,155.02

GST Paid -\$993.33

Total GST Liabilities \$161.69

Other Current Liabilities

Payroll Tax -\$668.24

Total Other Current Liabilities -\$668.24

Total Current Liabilities -\$11.27

Total Liabilities -\$11.27

Net Assets \$129,121.74

Equity

Retained Earnings

\$117,465.45

Net Income

\$11,656.29

Total Equity \$129,121.74