



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: FR2002/484-[283V-USQ]

Mr. Bradley K. Astbury
Branch Secretary
National Tertiary Education Industry Union
University of Southern Queensland Branch
NTEU Office
Room T230 (Business Annex)
University of Southern Queensland
West Street
TOOWOOMBA QLD 4350

Dear Mr. Astbury

**Re: National Tertiary Education Industry Union
University of Southern Queensland 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, 2002.

The legislative scheme set out in Part IX, Division 11 of the Act is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members.

Now that the financial year 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 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 Lapiere
Team Manager
E-mail: clency.lapiere@air.gov.au
14 July, 2002



AUSTRALIAN INDUSTRIAL REGISTRY

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80 Collins Street, Melbourne, VIC 3000
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Branch Secretary
National Tertiary Education Industry Union
University of Southern Queensland Branch
NTEU Office
University of Southern Queensland
Room T230 (Business Annex)
West Street
TOOWOOMBA QLD 4350

Dear Sir/Madam,

Re: Financial statements for year ended 30 June 2002 - FR2002/484

This is a courtesy letter to remind you of the financial reporting requirements of Part IX, Division 11 of the Workplace Relations Act 1996 (the Act) in respect of financial year ended 30 June 2002.

An organisation registered under the Act or a branch of such an organisation is required to carry out the various steps of the financial reporting obligations within certain time-scales.

In relation to financial documents for year ended 30 June 2002, the auditor should have made a report to the branch as required by subsection 276(1) of the Act before 31 December 2002. If you have not done so already you should consider implementing the following steps:

- provision of copies of the auditor's report, accounts and statements to the members,
- following provision of copies to the members, presentation of the auditor's report, accounts and statements to a meeting of the members or the committee of management
- lodgement of copies of the auditor's report, accounts and statements in the Industrial Registry accompanied by your certificate confirming that the documents so lodged are copies of those presented to the relevant meeting - the certificate should specify the type of meeting and the date when the meeting was held.

In the normal course of events, financial statements for year ended 30 June 2002 should be lodged in the Industrial Registry before 31 March 2003. Please note that the Act provides for extensions of time to be sought and granted in certain circumstances.

If you have already taken steps to have the financial statements lodged in the Industrial Registry before 31 March 2003, please disregard this letter.

I have enclosed for your information a notice describing the financial reporting requirements in more detail, including the time-scales prescribed by the legislation.

Should you wish to discuss this letter please contact me on (03) 8661 7787.

Yours sincerely

Clency Lapierre
Statutory Services Branch

11 March 2003

National Tertiary Education Industry Union
U.S.Q. Branch

University of Southern Queensland
TOOWOOMBA Qld 4350

Secretary's Certificate

I, Ian Wayne Eddington, Secretary of U.S.Q. Branch of the National Tertiary Education Industry Union certify that:

1. the financial statements, auditor's report, certificate of the Accounting Officer and the certificate of the Branch Committee of Management were circulated on 12 February 2003, to members of the Branch free of charge; and
2. The enclosed documents are copies of the financial statements, auditor's report, certificate of the Accounting Officer and the certificate of the Branch Committee of Management presented to a meeting of the members of the Branch on 5 March 2003.
3. The information contained in the financial statements and certificates is correct.

Signed:



Dated: 19 March 2003

**National Tertiary Education Union
U.S.Q. Branch
Financial Statements for the Year Ended
30 June 2002**

	page
1. Statement of Financial Performance	2
2. Statement of Financial Position	3
3. Statement of Cash Flows	4
4. Notes to the Accounts	5
5. Accounting Officer's Certificate	8
6. Committee of Management Certificate	9
7. Independent Audit Report	10

**National Tertiary Education Union
U.S.Q. Branch
Statement of Financial Performance
For the Year Ended 30 June 2002**

	NOTES	2002 \$	2001 \$
Income			
Capitation / Member Fees		89,718.57	84,561.70
Interest		2,514.63	2,536.91
Other Income		-	-
		92,233.20	87,098.61
Expenditure			
Accounting Fees		-	1,100.00
Advertising – BEO position		-	313.09
APHEDA		642.00	668.50
Audit Fees		135.00	100.00
Bank Charges and Debits Tax		86.85	82.10
Capitation - National		38,043.22	37,060.31
- Qld Division		36,610.60	33,244.37
Commission paid to USQ – payroll deductions		385.03	357.13
Conference Attendance		980.00	231.25
Meeting Costs / Luncheons		-	50.68
Office Expenses (Stationery, Printing, Postage)		331.26	226.70
Socials – AGM		57.80	-
Subscriptions / Donations			
– Tmba Trades & Labour Council		100.00	150.00
Sundry		77.30	50.00
Travel Costs		-	110.82
Wages – BEO		10,228.24	1,875.13
		87,677.30	75,620.08
SURPLUS OF INCOME OVER EXPENDITURE		4,555.90	11,478.53

**National Tertiary Education Union
U.S.Q. Branch
Statement of Financial Position
As at 30 June 2002**

	NOTES	2002 \$	2001 \$
Members' Funds			
Accumulated Funds - Beginning of Year		63,756.74	52,278.21
Surplus of Income for the year		4,555.90	11,478.53
Accumulated Funds Year End		<u>68,312.64</u>	<u>63,756.74</u>
Represented by:			
Current Assets			
Cash	2(a)	74,424.07	69,892.50
Accounts Receivable	3	4,212.46	5,124.42
Interest Receivable		0.00	788.55
Total Assets		<u>78,636.53</u>	<u>75,805.47</u>
Less Current Liabilities			
Accounts Payable	4	10,323.89	12,048.73
Borrowings	5	0.00	0.00
Total Liabilities		<u>10,323.89</u>	<u>12,048.73</u>
Net Assets		<u>68,312.64</u>	<u>63,756.74</u>

**National Tertiary Education Union
U.S.Q. Branch
Statement of Cash Flows
For Year Ended 30 June 2002**

	NOTES	2002 \$	2001 \$
Cash flows from operating activities:			
Receipts from members & others		101,826.56	90,767.32
Payments to suppliers, affiliated bodies and employees		(100,598.17)	(80,389.83)
Interest received		3,303.18	1,748.36
Net Cash provided by operating activities		<u>4,531.57</u>	<u>12,125.85</u>
Cash flows from investing activities:			
Payment for property, plant and equipment			
Proceeds from sale of property, plant and equipment			
Net cash used in investing activities		0.00	0.00
Cash flows from financing activities			
Proceeds from borrowings			
Repayment of borrowings			
Net cash used in financing activities		<u>0.00</u>	<u>0.00</u>
Net increase in cash held		4,531.57	12,125.85
Cash at the beginning of the financial year		69,892.50	57,766.65
Cash at the end of the financial year	2(a)	<u>74,424.07</u>	<u>69,892.50</u>

**National Tertiary Education Union
U.S.Q. Branch
Notes to and forming part of the Financial Statements
For Year Ended 30 June 2002**

1 Statement of Significant Accounting Policies

In order to assist in an understanding of the figures presented, the following summarises the significant policies that have been adopted in the preparation of these financial statements.

a. Basis of Preparation

The financial statements have been prepared in accordance with the requirements of the Workplace Relations Act, 1996. The accounts have been prepared on the basis of historical costs and do not take into account changing money values, or except where stated, current valuations of non-current assets. The accounts have been prepared on an accrual basis.

b. Goods and Services Tax

In accordance with the *A New Tax System (Goods and Services Tax) Act 1999*, GST is levied on members fees. The USQ Branch of the NTEU collects GST on the member fees collected via payroll deductions made at USQ. This amount, less any input tax credits available to the Branch, is remitted to the National Office of the NTEU each month, which remits the GST on a monthly basis to the Australian Tax Office. A result of these arrangements, the accounts do not include the usual GST Payable or GST Receivable accounts, but the amount of GST payable at the end of the financial year is included in accounts payable, being shown separately in Note 4.

The amounts included in the Statement of Financial Performance are shown net of the GST. The amounts included in the Statement of Financial Position as receivables and payables, to which GST applies, are shown at their gross value (i.e. including GST). All other amounts included in the Statement of Financial Position are shown net of the GST. The cash flows included in the Cash flows from operating activities section of the Statement of Cash Flows are shown at their gross value.

c. Income Tax

No liability exists for income tax as the Association is exempt from income tax under section 23(f) of the Income Tax Assessment Act.

**National Tertiary Education Union
U.S.Q. Branch
Notes to and forming part of the Financial Statements (cont.)
For Year Ended 30 June 2002**

2 Cash Flow Information**a. Reconciliation of cash**

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	2002	2001
	\$	\$
Cash on Hand - Petty Cash	100.00	100.00
Cash at Bank	14,324.07	9,792.50
Cash in Short Term Interest Bearing Deposits	60,000.00	60,000.00
	<u>74,424.07</u>	<u>69,892.50</u>

b. Reconciliation of surplus of income to net cash provided by operating activities

	2002	2001
	\$	\$
Surplus of Income	4,555.90	11,478.53
Changes in Assets and Liabilities		
Increase (Decrease) in Payables	(1,724.84)	6,353.19
Decrease (Increase) in Receivables	1,700.51	(5,705.87)
Net Cash provided by operating activities	<u>4,531.57</u>	<u>12,125.85</u>

3 Current Assets: Accounts Receivable

	2002	2001
	\$	\$
NTEU Qld Division	-	497.86
NTEU National Office	-	986.98
USQ Payroll - Members' Fees	4,212.46	3,639.58
Total Accounts Receivable	<u>4,212.46</u>	<u>5,124.42</u>

**National Tertiary Education Union
U.S.Q. Branch
Notes to and forming part of the Financial Statements (cont.)
For Year Ended 30 June 2002**

4 Current Liabilities: Accounts Payable

	2002	2001
	\$	\$
USQ – Commission on payroll	573.53	982.70
NTEU National Office – Capitation	2,997.39	4,341.28
NTEU National Office – GST	688.12	878.43
NTEU National Office – BEO Conference	441.00	–
NTEU Qld Division – Capitation	3,526.35	3,892.19
NTEU Qld Division – BEO wage invoice	2,048.50	1,875.13
APHEDA – Payable	49.00	79.00
Total Accounts Payable	<u>10,323.89</u>	<u>12,048.73</u>

5 Borrowings

The U.S.Q. Branch of the National Tertiary Education Union has no borrowings of any kind, nor does it have borrowing facilities in place.

6 Information to be Provided to Members or Registrar

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sub-Sections (1), (2) and (3) of Section 274, which read as follows:

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

**National Tertiary Education Union
U.S.Q. Branch
For Year Ended 30 June 2002**

Accounting Officer's Certificate

I, Geoff Cockfield, being the Officer responsible for keeping the accounting records of the National Tertiary Education Union, certify that as at 30 June 2002 the number of members in the Branch was 213.

In my opinion,

- (1) the attached financial statements show a true and fair view of the financial affairs of the Branch as at 30 June 2002;
- (2) a record has been kept of all monies paid by, or collected from, members of the Branch and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the Branch;
- (3) before any expenditure was incurred by the Branch, approval of the incurring of the expenditure was obtained in accordance with the rules of the Branch;
- (4) with regard to funds of the Branch raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (5) no loans were granted to persons holding office in the Branch;
- (6) no financial benefits were granted to persons holding office in the Branch;
- (7) the register of members of the Branch was maintained in accordance with the Workplace Relations Act, 1996.



SIGNED at Toowoomba this the 17th day of December 2002.

**National Tertiary Education Union
U.S.Q. Branch
For Year Ended 30 June 2002**

Committee of Management Certificate

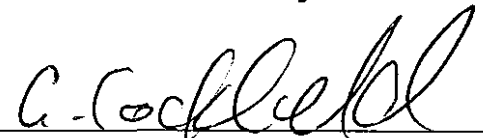
We, being two members of the Committee of Management of the U.S.Q. Branch of the National Tertiary Education Union, do state on behalf of the Committee and in accordance with a resolution passed by the Committee of Management, that:

- (1) in the opinion of the Committee of Management, the attached financial statements show a true and fair view of the financial affairs of the Branch for the financial year ended 30 June 2002;
- (2) in the opinion of the Committee of Management, meetings of the Committee of Management were held during the year ended 30 June 2002 in accordance with the rules of the Branch;
- (3) to the knowledge of any member of the Committee of Management, there have been no instances where records of the Branch or other documents (not being documents containing information made available to a member of the Branch under Section 274(2) of the Workplace Relations Act, 1996) or copies of those records or other documents, or copies of the rules of the Branch, have not been furnished, or made available, to members of the Branch in accordance with the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the rules of the Branch; and
- (4) the Branch has complied with Section 279 (1) and (6) of the Workplace Relations Act, 1996, in relation to the financial statements and the Auditors' Report thereon, in respect of the year ended 30 June 2001.

Brad Astbury - President



Geoff Cockfield - Treasurer



SIGNED at Toowoomba this the 17th day of December 2002.

**National Tertiary Education Union
U.S.Q. Branch**

Independent Audit Report

To the members of the National Tertiary Education Union

SCOPE

I have audited the financial accounts of the National Education Union U.S.Q. Branch for the year ended 30 June 2002 as set out on pages 2 to 7. The Union's Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial accounts and the information they contain. I have conducted an independent audit of these financial accounts in order to express an opinion on them to the members of the Union.

My audit has been conducted with Australian Auditing Standards to provide reasonable assurance as to whether the financial accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial accounts, 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 accounts are presented fairly in accordance with Australian accounting concepts and standards and statutory requirements so as to present a view of the National Tertiary Education Union, U.S.Q. Branch, which is consistent with my understanding of its financial position and the results of its operations.

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

AUDIT OPINION

I have received all the information and explanations I required for the purposes of my audit.

In my opinion:

1. There were kept by the Union, in respect of the year under review, satisfactory accounting records detailing the sources and nature of the income of the Union (including income from members) and the nature and purposes of expenditure; and

**National Tertiary Education Union
U.S.Q. Branch**

**Independent Audit Report
(Continued)**

2. The attached accounts and statement, including the Certificates of the Committee of Management and the Accounting Officer, are prepared in accordance with Section 273 of the Workplace Relations Act, 1996. The accounts set out on pages 2 to 7 have been prepared from the accounting records of the Union and are properly drawn up so as to give a true and fair view of:
- (a) the financial affairs of the Union as at 30 June 2002; and
 - (b) the income and expenditure and surplus of the Union for the year ended on that date,
- and are in accordance with Statements of Accounting Concepts and applicable Accounting Standards.

n. a. Hughes

N. A. Hughes B Com, PhD, CPA
Principal EFM Consultancy Services
Auditor

20 December 2002



AUSTRALIAN INDUSTRIAL REGISTRY

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Fax: (03) 9654 6672

Mr Ian Wayne Eddington
Branch Secretary
National Tertiary Education Industry Union
University of Southern Queensland Branch
NTEU Office
University of Southern Queensland
Room T230 (Business Annex)
West Street
TOOWOOMBA QLD 4350

Dear Mr Eddington

Re: Financial statements for year ended 30 June 2002 - FR2002/484

Receipt is acknowledged of the financial documents of the Branch for the year ended 30 June 2002. The documents were lodged in the Industrial Registry on 21 March 2003.

The documents have been filed.

Yours sincerely,

Sylvia van Riet
Statutory Services Branch

25 March 2003