



**Australian Government**  
**Australian Industrial Registry**

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

Dr. J. O'Shea  
President  
National Tertiary Education Industry Union  
University of Western Australia  
W2 Winthrop Tower M005  
University of Western Australia  
35 Stirling Highway  
CRAWLEY WA 6009

Dear Dr. O'Shea,

**Re: Financial reports for year ended 30 June 2004 - FR2004/522  
Schedule 1B of the Workplace Relations Act 1996 (RAO Schedule)**

Receipt is acknowledged of the financial reports of the University of Western Australian Branch of the National Tertiary Education Industry Union for the year ended 30 June 2004. The documents were lodged in the Industrial Registry on 5 November 2004.

The documents have been filed.

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

**1. Operating Report**

**Right of members to resign:**

Subsection 254(2)(c) requires the operating report to "give details" of the right of members to resign from the reporting unit under section 174 of the RAO Schedule. The requirement may be met by the inclusion of a statement that a member has the right to resign and a reference to the relevant rule, which makes such provision. Alternatively, the complete text of the relevant resignation rule may be reproduced in the report. It would appear in this case that rule 11 of the organisation's Rules is applicable.

**2. Committee of Management Statement**

- (a) The Industrial Registrar's Reporting Guidelines require where an organisation consists of 2 or more reporting units, the Committee of Management Statement must state as to whether or not 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 organisation.

The words “where the organisation consists of 2 or more reporting units” appearing at the beginning of sub-clause (e)(iv) of the Committee of Management Statement are unnecessary.

- (b) Also, paragraphs (e)(v) and (vi) respectively require a statement as to whether or not compliance has been attained in relation to furnishing information sought by a member of the reporting unit or a Registrar and whether any order for inspection of financial records made by the Commission had been complied with.

It should be noted that where compliance or full compliance has not been attained details of such non-compliance should be provided instead.

Also, where not relevant, the paragraphs may be modified accordingly, e.g. in paragraph (vi) stating that “No orders have been made by the Commission under section 273 of the RAO Schedule during the period”.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the RAO Schedule, I may be contacted on (03) 8661 7993 or by email at [larry.powell@air.gov.au](mailto:larry.powell@air.gov.au).

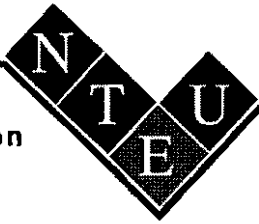
Yours sincerely,

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

Statutory Services Branch

16 November 2004

National  
Tertiary  
Education  
Industry  
Union



University of Western Australia Branch

W2 Winthrop Tower M005, University of Western Australia  
35 Stirling Highway, CRAWLEY WA 6009  
Tel: (08) 6488 3013 Fax: (08) 6488 1079  
email: [nteu@cylkene.uwa.edu.au](mailto:nteu@cylkene.uwa.edu.au)

1 November 2004

Mr Clancy Lapierre  
Australian Industrial Registry  
Level 35, Nauru House  
80 Collins Street  
MELBOURNE VIC 3000



Dear Mr Lapierre

**Industrial Returns for the NTEU (University of Western Australia Branch) for year ended 30 June 2004.**

Please find enclosed:

- General Purpose Financial Report for the year ending 2004.
- Secretary's Certificate signed by Dr James O'Shea, Secretary of the Branch (from 1 October 2003).
- Notice of the Annual General Meeting, 26 October 2004.

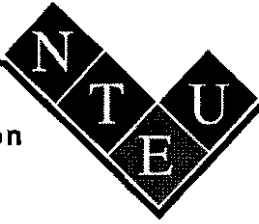
A copy of the General Purpose Financial Report was distributed to each member with the notice of the AGM, on 5 October 2003.

The General Purpose Financial Report was presented to the AGM of the members of the NTEU UWA Branch on 26 October 2003.

Yours sincerely

A handwritten signature in black ink, appearing to read 'James O'Shea'.

**Dr James O'Shea**  
President, NTEU (UWA Branch)



**CERTIFICATE OF SECRETARY OR OTHER AUTHORISED OFFICER  
s268 of Schedule 1B *Workplace Relations Act 1996***

I Dr James O'Shea being the Secretary of the National Tertiary Education Union - University of Western Australia Branch certify:

- that the documents lodged herewith are copies of the full report, referred to in s268 of the RAO Schedule; and
- that the full report, was provided to members on 5 October 2004 and
- that the full report was presented to a general meeting of members of the reporting unit on 26 October 2004 in accordance with section 266 of the RAO Schedule.

Signature: \_\_\_\_\_

A handwritten signature in black ink, appearing to read 'James O'Shea', written over a horizontal line.

Date: \_\_\_\_\_

A handwritten date '1/11/04' in black ink, written over a horizontal line.

**n-teu**

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**From:** nteu [nteu@cyllene.uwa.edu.au]  
**Sent:** Tuesday, 5 October 2004 11:12 AM  
**To:** nteu@cyllene.uwa.edu.au  
**Subject:** NTEU AGM and financial report 04



NTEU UWA  
Financial Report YE04

Dear NTEU UWA members

The branch AGM will be held on Tuesday 26 October 2004, 1-2pm in the Sue Boyd Room, Guild Building. A buffet lunch and drinks will be served from 12.45pm and we hope you will take this opportunity for a review of the past year's activities, to bring suggestions for the coming year and to catch up on benefits available to NTEU members. Your RSVP for catering purposes would be much appreciated.

The NTEU UWA Branch financial report is attached for your information, as per the updated Australian Accounting Standards.

Kind regards, Lee

Lee Stupart  
Executive Officer, NTEU UWA Branch  
Tel: 08 6488 3013 Fax: 08 6488 1079  
W2 Winthrop Tower, UWA M005

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**NATIONAL TERTIARY EDUCATION**  
**INDUSTRY UNION**

**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2004**

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**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**OPERATING REPORT**

I Associate Professor Paula Baron being President of the National Tertiary Education Industry Union - University of Western Australia Branch report operations for the year ended 30 June 2004 as follows:

**No of members**

523.

**No of employees**

None.

**Review of principal activities**

1. Consultation with members re Enterprise Bargaining award Round 4
2. Negotiation with university on Enterprise Bargaining award Round 4
3. Consultation with Academic Consultative Committee on academic issues and Enterprise Bargaining award Round 4
4. Consultation with members and university, and response to university, on university policy and procedure
5. Union representation on university committees
6. Advice and consultation on personal cases
7. Provision of services to members (e.g. legal service)
8. Supervision of branch administration, finance and industrial officer activities
9. Twice monthly branch committee meetings to initiate, authorise, monitor and evaluate activities 1-8.
10. NTEU national participation: conferences, national strike action, national meetings

**Details of significant changes**

One-off payment to NTEU WA Division as UWA Branch contribution to WA Division payroll tax liability and Long Service Leave liability, and to provision for holiday leave due on resignation of staff and for temporary staff while permanent staff on extended sick leave or long service leave. An interest free loan to be repaid by monthly instalment over three years was secured from NTEU National to make the one-off payment to NTEU WA Division.

**Details of right of members to resign**

Website and membership application material advises that members can resign by notifying UWA Human resources in writing to cease payroll deductions for dues, and for other methods of payment, to instruct bank/credit card to cease deductions.

**Details of superannuation trustees**

Not applicable, the branch has no employees.

**Details of membership of the committee of management**

**1 October 2003 – 1 October 2004**

Office bearers	NAME	DEPARTMENT	E-mail
President	A/Prof Paula Baron	Law School M253	pbaron@law.uwa.edu.au
Vice-President (AS)	Prof Stuart Bunt	Anatomy & Human Biology M309	smbunt@anhb.uwa.edu.au
Vice-President (GS)	Mr Tom Stewart	Zoology M092	tom@cyllene.uwa.edu.au
Secretary	Dr James O'Shea	Zoology M092	jeoshea@cyllene.uwa.edu.au
Treasurer	Ms Marjorie Caw	Population Health M431	Marjorie.Caw@uwa.edu.au
<b>Committee members</b>			
(AS)	Mr Bill Ford	Law School M253	wford@law.uwa.edu.au
(GS)	Ms Gabe Gooding	Microbiology QEII M502	gabe@cyllene.uwa.edu.au
	Dr Daniel Brown	English M202	dwbrown@cyllene.uwa.edu.au
	Dr Catherine Lees	Organisational & Labour Studies M261	clees@ecel.uwa.edu.au
	Dr Allan McKinley	Chemistry M313	ajm@chem.uwa.edu.au
	Mr John Moore	Physics M013	moore@physics.uwa.edu.au
	Ms Vera Morgan	Psychiatry & Clinical Neurosciences RPH M571	vmorgan@cyllene.uwa.edu.au
	Dr Sandra Penrose	Political Science M259	spenrose@cyllene.uwa.edu.au



**NTEU UWA branch committee of management 1 October 2002 – 1 October 2003**

Office bearers	NAME	DEPARTMENT	E-mail
President	A/Prof Iain Watson	Accounting & Finance	iwatson@ecel.uwa.edu.au
Vice-President (A)	Dr Sandra Penrose	Political Science	spenrose@cyllene.uwa.edu.au
Vice-President (GS)	Mr Tom Stewart	Zoology	tom@cyllene.uwa.edu.au
Secretary	Dr Stuart Bunt	Anatomy & Human Biology	smbunt@anhb.uwa.edu.au
Treasurer	Dr Ian Dunlop	GSM	idunlop@ecel.uwa.edu.au
<b>Committee members</b>			
(AS)	Mr Bill Ford	Law School	wford@law.uwa.edu.au
(GS)	Ms Gabe Gooding	Microbiology QEII	gabe@cyllene.uwa.edu.au
	Dr Daniel Brown	English	dwbrown@cyllene.uwa.edu.au
	Dr Thelma Koppi	Microbiology QEII	tkoppi@cyllene.uwa.edu.au
	Dr Catherine Lees	Organisational & Labour Studies M261	clees@ecel.uwa.edu.au
	Ms Vera Morgan	Psychiatry & Clinical Neurosciences RPH M571	vmorgan@cyllene.uwa.edu.au
	Dr James O'Shea	Zoology	jeoshea@cyllene.uwa.edu.au
	A/Prof Clive Whitehead	GSE	cwhitehe@ecel.uwa.edu.au

Signature:



Date:

15 September 2004

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT**

On 15 September 2004 the Committee of Management of the National Tertiary Education Industry Union – University of Western Australia Branch (NTEU-UWA) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2004

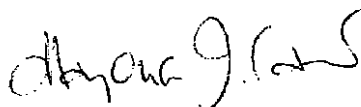
The Committee of Management declares in relation to the GPFR that in its opinion:

- (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 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 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 organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
  - (iv) where the organisation consists of 2 or more reporting units, 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 organisation; and
  - (iv) 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; and
  - (v) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management: Ms Marjorie Caw

Title of Office held: Treasurer

Signature:



Date: 15 September 2004

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004	2003
Revenue from ordinary activities	2	250,364	202,966
NTEU – WA State Division Capitation and Levies		(74,666)	(46,681)
NTEU – National Office Capitation and Levies		(113,050)	(98,638)
Depreciation expense		(503)	(673)
Executive Officer cost		(39,156)	(36,061)
Industrial Officer Wage Subsidy		(2,184)	(4,874)
Time Release Funds		(10,000)	(10,500)
Telephone expense		(2,127)	(1,596)
WA Division NTEU Payroll Tax Liability	3	(16,098)	-
WA Division NTEU Staff Leave Liability	3	(11,442)	-
Other expenses from ordinary activities		(7,827)	(14,792)
Surplus/(Deficit) from ordinary activities		<u>(26,689)</u>	<u>(10,849)</u>
Total changes in equity		<u>(26,689)</u>	<u>(10,849)</u>

The accompanying notes form part of these financial statements

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2004**

	Note	2004	2003
<b>CURRENT ASSETS</b>			
Cash assets	4	4,612	-
Receivables	5	2,292	52
Other	6	-	10,500
<b>TOTAL CURRENT ASSETS</b>		<b>6,904</b>	<b>10,552</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	7	950	1,454
<b>TOTAL NON-CURRENT ASSETS</b>		<b>950</b>	<b>1,454</b>
<b>TOTAL ASSETS</b>		<b>7,854</b>	<b>12,006</b>
<b>CURRENT LIABILITIES</b>			
Creditors & Borrowings	8	15,068	12,300
<b>TOTAL CURRENT LIABILITIES</b>		<b>15,068</b>	<b>12,300</b>
<b>NON-CURRENT LIABILITIES</b>			
Creditors & Borrowings	8	19,769	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>19,769</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>34,837</b>	<b>12,300</b>
<b>NET ASSETS</b>		<b>\$(26,983)</b>	<b>\$(294)</b>
<b>EQUITY</b>			
Accumulated Surplus	9	(26,983)	(294)
<b>TOTAL EQUITY</b>		<b>\$(26,983)</b>	<b>\$(294)</b>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

	Note	2004	2003
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members		269,811	204,149
Sundry receipts		6,473	17,285
Payments to suppliers and employees		(292,384)	(241,202)
Interest received		62	91
Net cash provided by operating activities	10(b)	(16,038)	(19,677)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		32,950	-
Net cash provided by (used in) financing activities		32,950	-
Net increase in cash held		16,912	(19,677)
Cash at the beginning of the financial year		(12,300)	7,377
Cash at the end of the financial year	10(a)	4,612	(12,300)

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

**Note 1: Statement of Significant Accounting Policies**

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996, as amended.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values. The preparation of the financial report on an accruals basis is a change in accounting policy from prior years.

The accounts have been prepared on a going concern basis. Although the financial statements show a net deficit of \$26,983 (2003 \$294), the Committee of Management are of the opinion that the going concern basis is still appropriate. The main reason for the deficit in 2004 is the one-off payments to the NTEU – WA State Division per Note 3 of \$27,450. The committee has arranged a loan from the NTEU - National Office on an interest free basis for 3 years to effectively fund the payment made to the NTEU - WA State Division. In addition, the amount of member subscriptions has been increased from .70% of gross salary to .89% of gross salary on the 1 November 2003, this results in an extra 2.98% in member subscriptions to the branch.

The following is a summary of the material accounting policies adopted by the National Tertiary Education Industry Union – University of Western Australia Branch (NTEU-UWA) in the preparation of this financial report.

(a) **Property, Plant and Equipment**

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation

**Plant and Equipment**

Plant and equipment are measured on a cost basis.

The carrying amount of plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

**Depreciation**

The depreciable amount of all fixed assets are depreciated on a diminishing value basis over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Office equipment	20%

(b) **Income Tax**

The union is exempt from income tax

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

**Note 1: Statement of Significant Accounting Policies (cont'd)**

- (c) Revenue  
Membership income and interest income is brought to account when received.
- (d) Cash  
For the purposes of the Statement of Cash Flows, cash includes cash on hand, at banks and on deposit.
- (e) Goods and Services Tax (GST)  
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.
- (f) Comparatives  
Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year information and other disclosures.
- (g) Adoption of Australian Equivalents to International Financial Reporting Standards  
Australia is currently preparing for the introduction of International Financial Reporting Standards (IFRS) effective for financial years commencing 1 January 2005. This requires the production of accounting data for future comparative purposes at the end of the current financial year.

The committee are assessing the significance of these changes and preparing for their implementation. The committee are of the opinion there are no key differences in the entity's accounting policies from the adoption of IFRS.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

<b>Note 2: Revenue</b>	2004 \$	2003 \$
Operating activities		
- members subscriptions	245,396	185,590
- sundry income	1,290	-
- Executive Officer Recovery	3,616	15,485
- Office Cost Recovery	-	1,800
	250,302	202,875
Non-operating activities		
- interest received	62	91
	250,364	202,966

**Note 3: Profit from Ordinary Activities**

Profit from ordinary activities has been determined after:

(a) Expenses

Remuneration of auditor		
- audit or review services	1,480	1,470
- other services	-	-
Total remuneration	1,480	1,470
Depreciation of property, plant & equipment	503	673
Loss on sale of property, plant & equipment	-	371

(b) Significant Revenues and Expenses

The following revenue and expense items are relevant in explaining the financial performance:

WA Division NTEU Payroll Tax Liability	16,098	-
WA Division NTEU Staff Leave Liability	11,442	-

**Note 4: Cash Assets**

Cash at Bank	4,612	-
	4,612	-

**Note 5: Receivables**

Sundry Debtors (Note 11)	2,292	-
GST Clearing Account	-	52
	2,292	52



**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
<b>Note 6: Other</b>		
Prepayments	-	10,500
	-	10,500
<b>Note 7: Property, Plant &amp; Equipment</b>		
Office Equipment- at cost	7,040	7,040
Less accumulated depreciation	(6,090)	(5,586)
	950	1,454
<b>Note 8: Creditors &amp; Borrowings</b>		
<b>CURRENT</b>		
Bank overdraft	-	12,300
Loan – NTEU National Office (Note 11)	13,180	-
Recruitment funding unexpended (Note 11)	1,888	-
	15,068	12,300
<b>NON-CURRENT</b>		
Loan-NTEU National Office (Note 11)	19,769	-
	19,769	-
<b>Note 9: Accumulated Surplus</b>		
Accumulated surplus/(deficit) at the beginning of the financial year	(294)	10,555
Net surplus/(deficit) attributable to the entity	(26,689)	(10,849)
Accumulated surplus at the end of the financial year	(26,983)	(294)
<b>Note 10: Cash Flow Information</b>		
<b>(a) Reconciliation of Cash</b>		
Cash at Bank	4,612	-
Bank Overdraft	-	(12,300)
	4,612	(12,300)
<b>(b) Reconciliation of Net Cash provided by operating activities to the surplus/(deficit) from Ordinary Activities</b>		
Surplus/(deficit) from ordinary activities	(26,689)	(10,849)
Non-cash flows in surplus/(deficit) from ordinary activities:		
Depreciation	503	673
Loss on sale of property, plant & equipment	-	371
Changes in assets and liabilities:		
Increase/(Decrease) in receivables	(2,240)	628
Increase/(Decrease) in prepayments	10,500	(10,500)
Increase in creditors	1,888	-
Net cash provided by (used in) operating activities	(16,038)	(19,677)

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

2004                      2003  
 \$                              \$

**Note 8:            Financial Instruments**

(a)    Interest Rate Risk

The entity's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
			Rate		Within 1 year		1 to 5 years	
	2004	2003	2004	2003	2004	2003	2004	2003
FINANCIAL ASSETS	%	%	\$	\$	\$	\$	\$	\$
Cash	.10	.10	4,612	-	-	-	-	-
TOTAL FINANCIAL ASSETS	.10	.10	4,612	-	-	-	-	-
FINANCIAL LIABILITIES								
Cash				12,300				
TOTAL FINANCIAL LIABILITIES				12,300				

(b)    Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The entity does not have any material credit risk exposure to any single debtor or group of debtors under the financial instruments entered into by the entity.

(c)    Net Fair Values

Methods and assumptions used in determining net fair value

For all assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

**Note 9:            Segment Reporting**

The entity operates in one geographical and business segment, being a union for the benefit of members of the University of Western Australia in Australia.

**Note 10:          Entity Details**

Principal place of business of the entity is:

NTEU – UWA Branch  
 W2 Winthrop Tower  
 University of Western Australia  
 NEDLANDS WA 6907

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

2004	2003
\$	\$

**Note 11: Related Parties**

The names of the members of the committee during the financial year were:

From 1 July 2003 to 30 September 2003

I Watson (President), SK Penrose (Vice-President – Academic), T Stewart (Vice President-General), S Bunt (Secretary), I Dunlop (Treasurer), Gabe Gooding, Daniel Brown, Catherine Lees, Vera Morgan, Jamie O'Shea.

From 1 October 2003 to 30 June 2004

Paula Baron (President), Stuart Bunt (Vice-President – Academic), Tom Stewart (Vice-President-General), Jamie O'Shea (Secretary), Marjorie Caw (Treasurer), Bill Ford, Gabe Gooding, Daniel Brown, Catherine Lees, Allan McKinley, John Moore, Vera Morgan, Sandra Penrose.

John May (President), Dr Ute Mueller (Vice-President – Academic), Naomi Yellowlees (Vice-President-General), Dr Alan Needham (Secretary), A/Prof Lyn Bloom, Dr Ian Bennett, Ms Kerry Evans, Dr Lorna Kaino, Ms Carmen Lawson, Mr Norman Leslie, Dr Moira O'Connor, Dr David Wiles, Mr Brian Farrell (till August 2003), Mr Paul Sacco (till December 2003).

**Other Related Party Transactions**

(a) NTEU-WA State Division and NTEU National Office

The NTEU-UWA branch has transactions with both the NTEU-WA State Division (WA Division) and NTEU National Office, all of these transactions are on normal commercial terms and conditions.

Capitation fees and general staff fees are paid to the WA Division, the amounts payable are determined by the WA Division. In 2004 these totalled \$74,666 (2003 \$46,681). One off payments to the WA Division to assist in paying a payroll tax liability and staff leave liability were also made during the financial year \$27,540 (2003 nil).

Capitation fees and defence fund levy paid to the NTEU National Office totalled \$113,050 (2003 \$98,638). Again these amounts are determined by the NTEU National Office.

A loan of \$39,450 was taken out with the NTEU National Office on the 1 January 2004, the loan is interest free basis with quarterly repayments of \$3,295. The purpose of the loan was to repay the one off payments to the WA Division of \$27,540 per Note 3 and above. As at 30 June 2004 the balance of the loan is \$32,949 (Note 8).

The NTEU National Office also approved \$6,000 in recruitment funding to NTEU-UWA. As at 30 June 2004 NTEU-UWA had received \$2,000 of which \$1,888 is unexpended (Note 8).

At balance date an amount of \$1,261 is receivable from the WA Division and \$1,031 from the NTEU National Office for overpaid capitation fees or levies (Note 5).

(b) University of Western Australia Academic Staff Association (UWAASA)

Transactions with UWAASA are on normal commercial terms and conditions.

The Executive Officer is employed by UWAASA and 70% of these costs are reimbursed by NTEU-UWA. These costs totalled \$39,156 during the financial year (2003 \$36,061).

At balance date no amount is payable or receivable from UWAASA.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**

2004	2003
\$	\$

**Note 10: Reporting guidelines**

In accordance with section 255 of the Workplace Relations Act 1996, as amended the following information is provided:

- a) no amount was paid in 2003 or 2004 to the University of Western Australia as consideration for the employer making payroll deductions of membership subscriptions;
- b) no amount was paid in 2003 or 2004 for legal costs or expenses related to litigation or other legal matters.

**INDEPENDENT AUDIT REPORT**  
**TO THE MEMBERS OF**  
**THE NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**SCOPE**

We have audited the attached financial report of the National Tertiary Education Industry Union – University of Western Australia Branch (NTEU-UWA) comprising of the Committee of Management Statement, Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to and forming part of the Financial Statements of the NTEU-UWA for the year ended 30 June 2004. The NTEU-UWA Committee of Management is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance 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 whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards, the Workplace Relations Act 1996, as amended, and other mandatory professional reporting requirements in Australia so as to present a view which is consistent with our understanding of the union's financial position and performance as represented by the results of its operations and its cash flows.

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

**AUDIT OPINION**

In our opinion the financial report of NTEU-UWA presents a true and fair view in accordance with applicable Accounting Standards, the Workplace Relations Act 1996, as amended and other mandatory professional reporting requirements in Australia the financial position of NTEU-UWA as at 30 June 2004 and the results of its operations and its cash flows for the year then ended.

PRIESTLEY & MORRIS  
Chartered Accountants



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M.H. RANDALL ACA  
PARTNER

Date: 29 / 09 / 2004

Address: Perth, W.A

**COMPILATION REPORT**  
**TO THE MEMBERS OF**  
**THE NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**SCOPE**

On the basis of information provided by the Committee of Management of NTEU-UWA we have compiled in accordance with APS 9 'Statement on Compilation of Financial Reports' the special purpose financial report comprising of the Statement of Income and Expenditure of the NTEU-UWA for the year ended 30 June 2004.


The special purpose for which the special purpose financial report has been prepared is to provide financial information to the members. Accounting Standards and other mandatory professional reporting requirements have not been adopted in the preparation of the special purpose financial report.

The Committee of Management is solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the entity's rules and are appropriate to meet the needs of the Committee of Management for the purposes of complying with the rules of the entity.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Committee of Management provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the entity, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the entity and its members for the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.



M.H. RANDALL  
Director

Date: 29 / 09 / 2004

6<sup>th</sup> Floor, 37 St Georges Terrace  
PERTH WA 6000

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION**  
**UNIVERSITY OF WESTERN AUSTRALIA BRANCH**

**STATEMENT OF INCOME & EXPENDITURE**  
**FOR THE YEAR ENDED 30 JUNE 2004**

	2004	2003
	\$	\$
<b>INCOME</b>		
Membership Subscriptions (Gross)	245,396	185,590
<u>Less</u> Capitation fees	(74,666)	(46,681)
NTEU Defence fee	(19,474)	(15,594)
Capitalisation fees – National	(93,575)	(83,539)
Reimburse Branch Captn fees	-	495
Interest: Unicredit	62	91
Executive Officer Recovery	3,616	15,485
Office Cost Recovery	1,290	1,800
<b>TOTAL INCOME</b>	<b>62,649</b>	<b>57,647</b>
<b>EXPENDITURE</b>		
Loss on Sale of Non-Current Assets	-	371
Accountancy fees	1,480	1,470
Bank Charges	261	163
Computer Costs	123	441
Depreciation	503	673
Division Payroll Tax Liability	16,098	-
General Expenses	218	557
Industrial Officer Wage Subsidy	2,184	4,874
Legal Costs	-	1,099
Meeting Costs	648	731
NTEU Division levy	-	2,332
Parking fees	256	182
Printing & stationery	752	4,052
Secretarial exp-Executive Officer	39,156	36,061
Sundry equipment <\$300	-	310
Staff Training & Welfare	39	298
Strike costs	1,314	-
Telephone & fax	2,127	1,596
Traveling, entertainment & conferences	758	837
TLC Affiliation fees	1,979	1,949
WA Div Staff Leave Liability	11,442	-
Workload Release funds	10,000	10,500
<b>TOTAL EXPENDITURE</b>	<b>89,338</b>	<b>68,496</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>\$(26,689)</b>	<b>\$(10,849)</b>

To be read in conjunction with the attached compilation report of Priestleys Chartered Accountants.