



# Fair Work Australia

13 August 2009

Jenny Savage  
National Finance Coordinator  
National Tertiary Education Industry Union  
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South Melbourne VIC 3205  
By email: [jsavage@nteu.org.au](mailto:jsavage@nteu.org.au)

cc: Len Palmer  
President  
National Tertiary Education Industry Union - Charles Sturt University Branch  
By email: [nteu@csu.edu.au](mailto:nteu@csu.edu.au)

Dear Ms Savage,

**Financial reports of the National Tertiary Education Industry Union - Charles Sturt University Branch for the financial years ended 30 June 2005 (FR2005/352), 30 June 2006 (FR2006/272), 30 June 2007 (FR2007/322) and 30 June 2008 (FR2008/402)**

I acknowledge receipt of the financial reports of the National Tertiary Education Industry Union - Charles Sturt University Branch for the financial years ended 30 June 2005, 30 June 2006, 30 June 2007 and 30 June 2008. In each instance, the documents were lodged in the Fair Work Australia on 10 July 2009.

Each of the financial reports have been filed. You are not required to take any further action in connection with the abovementioned reports.

I appreciate for the financial year ended 30 June 2009 it is anticipated that, in accordance with the scheme of the organisation's rules, all financial affairs will be administered by the organisation (through its national office) and accounted for accordingly. None the less I draw your attention to a number of matters in the present reports which, in the event the Branch was required to again prepare a financial report, should taken into account to achieve full compliance.

## 1. Timescale Requirements

As you are aware, reporting units are required to undertake their financial reporting obligations in accordance with specified timelines. As the 2005, 2006, 2007 and 2008 reports have been completed, the relevant timelines are incapable of being remedied. However it should be noted that the timelines have not changed under the *Fair Work (Registered Organisations) Act 2009* (RO Act) and the preparation and lodgment of any future financial report must occur within these timelines.

In particular, sections 253 and 254 of the RO Act require that a General Purpose Financial Report (GPFR) and an Operating Report be prepared as soon as practicable after the end of the financial year. Further, section 266 requires that the financial report be presented to a general meeting of members or a committee of management meeting within six months after the end of the financial year. In the absence of an extension of time for holding a general meeting [see section 265(5)] the latest possible date of lodgment with Fair Work Australia is six months and 14 days after the end of the financial year. I have attached a document which sets out the timelines in diagrammatical form.

In future years, any financial report would need to be prepared in sufficient time to enable presentation to a meeting within six months after the end of the financial year and lodgement in Fair Work Australia no later than 14 days after that meeting.

## **2. Operating Report**

### *Membership of Committee of Management*

Each operating report contained a list of office holders as at the end of the financial year. Please note that 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 period for which he or she held such a position – refer to regulation 159(c) *Fair Work (Registered Organisations) Regulations 2009*.

## **3. Employee Benefits**

The Reporting Guidelines require reporting units to disclose in the income statement, or in the notes, employee benefits to holders of office (item 11(g)) and employee benefits to other employees (item 11(h)).

I note that the income statement does not distinguish between employee benefits for office holders and other employees. Employee benefits for office holders and other employees should be separately disclosed.

The Reporting Guidelines also require either the balance sheet or the notes to disclose any liability for employee benefits in respect of office holders and other employees (items 14(c) and 14 (d)). Nothing on the face of the notes disclose these liabilities.

Finally, AASB119 generally requires the notes to include a policy in relation to recognition of short term employee benefits (annual leave, sick leave), long term employee benefits (long service leave) and post employment benefits (retirement and superannuation). No relevant policy appears in the notes to the accounts filed.

## **4. References to Schedule 1B**

Note 11 (2005 and 2006), and Note 9 (2007 and 2008) in the relevant GPFR make reference to Schedule 1B of the *Workplace Relations Act 1996*. Such references should have been to Schedule 1 of the *Workplace Relations Act 1996*. Designated Officer's Certificates prepared after 1 July 2009 should refer to the *Fair Work (Registered Organisations) Act 2009*.

If you wish to discuss any matters further, I can be contacted on 03 8661 7811 or via email to [mark.elliott@fwa.gov.au](mailto:mark.elliott@fwa.gov.au) .

Yours sincerely



Mark Elliott

Tribunal Services and Organisations

Fair Work Australia

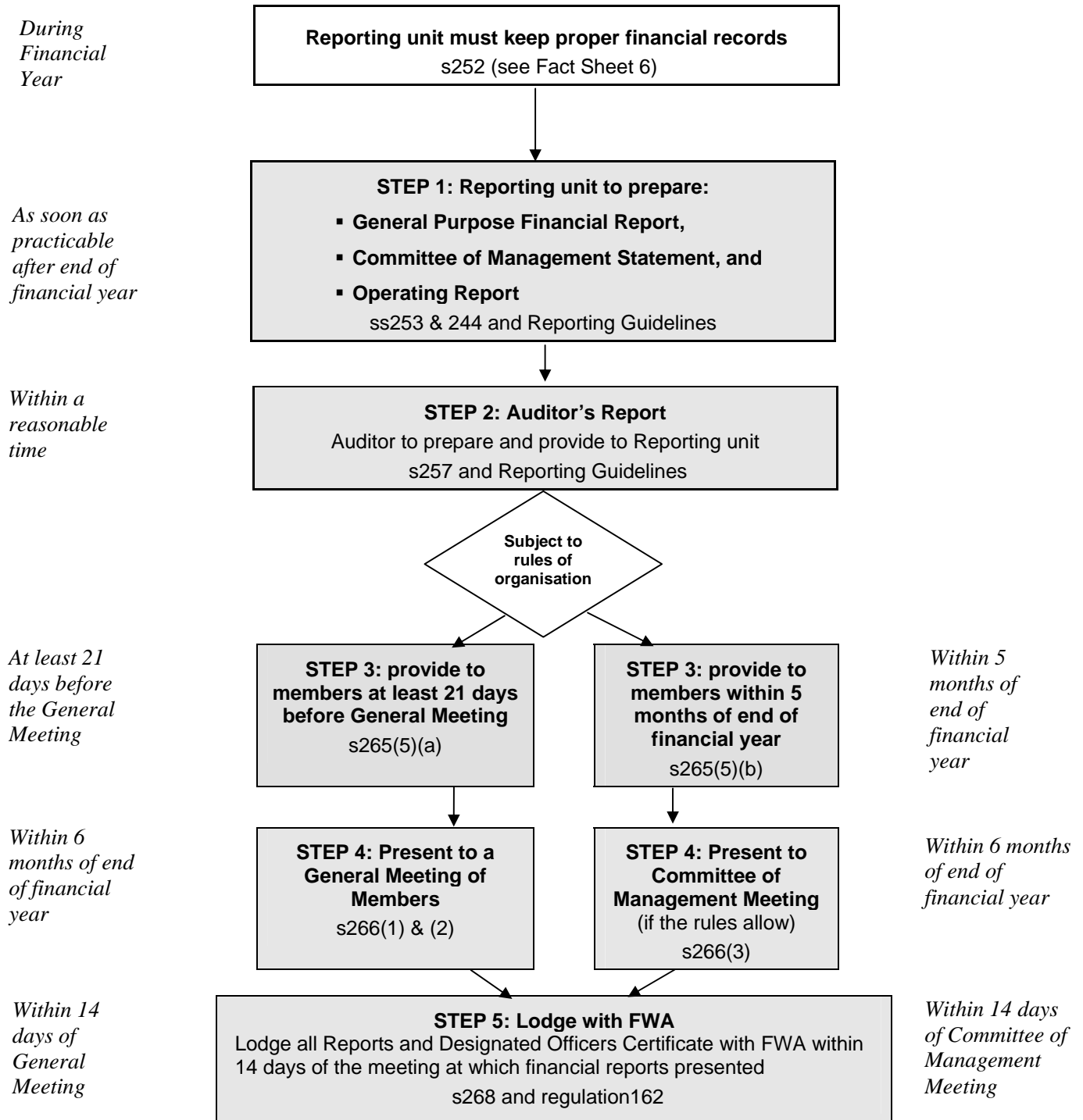
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## Fair Work (Registered Organisations) Act 2009 Legislation Fact Sheet

### Diagrammatic Summary of Financial Reporting Time-lines

Financial reports are to be lodged with FWA within 6½ months of end of financial year by completing the steps as outlined below. See Fact Sheet 8 for an explanation of each of these steps.



## ELLIOTT, Mark

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**From:** ELLIOTT, Mark  
**Sent:** Thursday, 13 August 2009 2:25 PM  
**To:** 'jsavage@nteu.org.au'  
**Cc:** 'nteu@csu.edu.au'  
**Subject:** Financial reports: NTEIUnion - Charles Sturt University Branch (30/06/05: FR2005/352, 30/06/06: FR2006/272, 30/06/07: FR2007/322, 30/06/08: FR2008/402  
**Attachments:** nteiu\_csu.pdf

Dear Ms Savage,

Please find attached correspondence in relation to the Financial reports of the National Tertiary Education Industry Union - Charles Sturt University Branch for the financial years ended 30 June 2005 (FR2005/352), 30 June 2006 (FR2006/272), 30 June 2007 (FR2007/322) and 30 June 2008 (FR2008/402)

Kind regards,

MARK ELLIOTT  
Tribunal Services and Organisations

Fair Work Australia  
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GPO Box 1994, Melbourne Victoria 3001

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**Certificate of Secretary or other Authorised Officer**

**S268 of Schedule 1B Workplace Relations Act 1996**

I, LEONARD PALMER being PRESIDENT of the CHARLES STURT UNIVERSITY BRANCH certify:

- That the documents lodged herewith are copies of the full reports for 2004/2005, 2005/2006, 2006/2007 and 2007/2008, referred to in s268 of the RAO Schedule ; and
- That the full reports 2004/2005, 2005/2006, 2006/2007 and 2007/2008, were provided to members on 16<sup>th</sup> June 2009; and
- That the full reports 2004/2005, 2005/2006, 2006/2007 and 2007/2008 were presented to a general meeting of members of the reporting unit on 9<sup>th</sup> July 2009; in accordance with section 266 of the RAO Schedule.

Signature

A handwritten signature in black ink that reads "Len Palmer". The signature is written in a cursive style with a large initial "L".

Len Palmer

President, CSU Branch

Date 9<sup>th</sup> July 2009

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**NATIONAL TERTIARY  
EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY  
BRANCH**

*Financial Statements for the year ended  
30 June 2006*

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

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**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2006**

**Principal Activities**

The principal activities of the Branch during the financial year were:

- To improve and protect the salaries and conditions of employment of our members;
- To represent our 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 principal activities during the financial year.

**Significant Changes in the Union'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 401 (2005 - 404).



**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30 JUNE 2006 (Continued)**

**Number of employees**

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

**Members of the committee of management**

The persons who held office as members of the Committee of Management of the Union at 30 June 2008 were:

Branch President	Kevin Poynter
Vice-President (Academic)	Len Palmer
Vice-President (General)	Cherr Kolbe
Branch Secretary	David Tien
Treasurer	Vacant
Executive Member (Academic Staff)	Kevin Wilkins
Executive Member (Indigenous Staff)	Laurie Crawford
Committee Member	Jenni Brackenreg

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**OPERATING REPORT  
FOR THE YEAR ENDED 30 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 Branch Secretary or Branch Secretary provided that:
- (a) 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 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 Branch 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 Branch
    - (i) on the day on which the notice is received by the Branch; 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 Branch; or
    - (ii) on the day specified in the notice;
 whichever 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 Branch in a court of competent jurisdiction, as a debt due to the Branch.
- 11.4 A notice delivered to the Branch 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 Branch 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 affected in accordance with this rule if the member is informed in writing by or on behalf of the Branch 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 Branch.

Name: Kevin Poynter

Title: President NTEU Charles Sturt University Branch

Signature: 

Date: 2-6-09

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**COMMITTEE OF MANAGEMENT STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2006**


On 1/6/2009 the Committee of Management of the National Tertiary Education Industry Union Charles Sturt University Branch passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 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 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 the 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 two 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
  - 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; and
  - vi. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.
- (f) during the financial year, the Branch did not partake in any recovery of wages activity.

For Committee of Management: Kevin Poynter

Title: President NTEU Charles Sturt University Branch

Signature: 

Date: 2/6/09

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**INCOME STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
<b>Revenue from ordinary activities:</b>			
Subscriptions		26,715	57,877
Interest		<u>2,225</u>	<u>968</u>
<b>Total revenue from ordinary activities</b>		<u>28,940</u>	<u>58,845</u>
<b>Expenses from ordinary activities:</b>			
Accounting & audit fees		5,545	5,000
Bank charges		25	86
Depreciation		-	1,045
Salaries & entitlements		17,853	16,162
Travel costs		3,086	2,446
Other		<u>2,586</u>	<u>2,735</u>
<b>Total expenses from ordinary activities</b>		<u>29,095</u>	<u>27,474</u>
<b>Net operating surplus</b>		<u>(155)</u>	<u>31,371</u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**BALANCE SHEET**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
<b>CURRENT ASSETS</b>			
Cash assets	2	215,110	135,386
Investments	3	39,779	38,040
Other assets	4	<u>-</u>	<u>5,076</u>
<b>TOTAL CURRENT ASSETS</b>		<u>254,889</u>	<u>178,502</u>
<b>NON CURRENT ASSETS</b>			
Property, plant & equipment	5	-	-
Other assets	4	<u>-</u>	<u>1,722</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>-</u>	<u>1,722</u>
<b>TOTAL ASSETS</b>		<u>254,889</u>	<u>180,224</u>
<b>CURRENT LIABILITIES</b>			
Payables & accruals	6	<u>95,686</u>	<u>20,866</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>95,686</u>	<u>20,866</u>
<b>TOTAL LIABILITIES</b>		<u>95,686</u>	<u>20,866</u>
<b>NET ASSETS</b>		<u>159,203</u>	<u>159,358</u>
<b>EQUITY</b>			
Accumulated surplus	7	<u>159,203</u>	<u>159,358</u>
<b>TOTAL SURPLUS</b>		<u>159,203</u>	<u>159,358</u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**STATEMENT OF RECOGNISED INCOME AND EXPENSE**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
<b>ACCUMULATED SURPLUS</b>			
Balance at start of the period		159,358	127,987
Surplus/(deficit) for the period		<u>(155)</u>	<u>31,371</u>
Balance at end of period	7	<u>159,203</u>	<u>159,358</u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2006**

	NOTE	2006 \$	2005 \$
<b>Cash flows from operating activities</b>			
<b>Receipts</b>			
Capitation fees		33,513	57,877
Interest received		2,225	968
		<u>          </u>	<u>          </u>
<b>Payments</b>			
Cash payments in the course of operations		45,725	(19,096)
		<u>          </u>	<u>          </u>
<b>Net cash flows from operating activities</b>	8	<u>81,463</u>	<u>39,749</u>
<b>Net increase in cash held</b>		81,463	39,749
<b>Cash at the beginning of the financial year</b>		<u>173,426</u>	<u>133,677</u>
<b>Cash at the end of the financial year</b>		<u><u>254,889</u></u>	<u><u>173,426</u></u>

The accompanying notes form part of these financial statements.

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996.

**Basis of Preparation**

The financial report has been prepared on an accruals basis and is based on historical costs. It 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 by the Branch in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**(a) Revenue Recognition**

**(i) Membership Capitation Fee**

The membership capitation fee revenue represents 0.23% of members' salary. The dues are collected by the Branches and remitted to the Branch by the middle of the month after they fall due and at this point recognised in the Branch's accounts.

**(ii) Other Revenue**

Other revenue comprises revenue earned from the provision of products or services and interest on monies deposited. These revenues are recognised when the goods or services are provided, or when the fee in respect of services provided is receivable.

**(b) Income Tax**

No provision for Income Tax is necessary as "Trade Unions" are exempt from income tax under Section 50-15 of the Income tax Assessment Act.

**(c) Cash Flows**

For the purpose of the cash flow statement, cash includes cash on hand and held at call with banks, net of bank overdrafts.

**(d) Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). 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.

Payables are stated with the amount of GST included.



**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D...)**

**(e) Allocation of Current and Non-Current**

An Asset or a Liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within twelve months after the reporting date; or
- (d) the entity does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities shall be classified as non current.

	2006	2005
	\$	\$
<b>2. CASH ASSETS</b>		
Cash on hand	30	30
Cash at bank- NAB	204,198	124,943
Cash at bank- St George	10,882	10,413
	<u>215,110</u>	<u>135,386</u>
<b>3. INVESTMENTS</b>		
Term Deposit- NAB	26,218	25,167
Term Deposit- St George	13,561	12,873
	<u>39,779</u>	<u>38,040</u>
<b>4. OTHER ASSETS</b>		
<i>Current Assets</i>		
Loan- Solidarity fund	-	5,076
	<u>-</u>	<u>5,076</u>
<i>Non Current Assets</i>		
Loan- Solidarity fund	-	1,722
	<u>-</u>	<u>1,722</u>
Total Other Assets	<u>-</u>	<u>6,798</u>
<b>5. PROPERTY, PLANT &amp; EQUIPMENT</b>		
Office Equipment at cost	-	1,045
Less accumulated depreciation	-	(1,045)
Total property plant and equipment	<u>-</u>	<u>-</u>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006**

	2006	2005
<b>6. PAYABLES &amp; ACCRUALS</b>	<b>\$</b>	<b>\$</b>
Other trade payables and accruals	95,680	18,457
GST Payable	6	2,399
	<u>95,686</u>	<u>20,866</u>
 <b>7. ACCUMULATED SURPLUS</b>		
Accumulated surplus at the beginning of the financial year	159,358	127,987
Net operating (deficit) for the year	(155)	31,371
Accumulated surplus at the end of the financial year	<u>159,203</u>	<u>159,358</u>
 <b>8. CASH FLOW INFORMATION</b>		
Reconciliation of net operating result to net cash flows from operating activities:		
Net operating surplus/(deficit)	(155)	31,371
Non-cash flows in operating activities:		
Depreciation	<u>-</u>	<u>1,045</u>
Changes in assets and liabilities:		
(Increase) / decrease in other assets	6,798	734
Increase / (decrease) in payables & accruals	<u>74,820</u>	<u>6,599</u>
Net cash flows from operating activities	<u>81,463</u>	<u>39,749</u>
 <b>9. RELATED PARTY INFORMATION</b>		
<b>Remuneration of key management personnel</b>		
Income received or due and receivable by key management personnel of the Branch	<u>-</u>	<u>-</u>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

**10. FINANCIAL INSTRUMENTS**

**10.1 Terms, conditions and accounting policy**

**10.1.1 Financial Assets**

Recognised Financial Instruments	Note	Accounting Policy	Terms and Conditions
Cash Assets	2	Valued at cost. Interest recognised as it accrues.	The weighted rate at balance date was 0,23%.
Investments	3	Valued at cost. Interest recognised as it accrues.	The weighted rate at balance date was 4,54%.
Payables	6	Liabilities are recognised for amounts to be paid in the future for goods received and services provided to the branch as at balance date whether or not invoices have been received	General creditors are unsecured, not subject to interest charges and are normally settled within 30 days on invoice

**10.2 Interest Rate Risk**

The Branch's exposure to interest rate risk and the effective interest rates of financial assets and financial liabilities at balance date are as follows:

	Note	2006			Carrying Amount \$	Weighted Average Interest Rate %
		Fixed Interest Rate \$	Floating Interest Rate \$	Non Interest Bearing \$		
<b>Financial assets</b>						
Cash assets	2	10,882	204,198	30	215,110	0.23%
Investments	3	39,779	-	-	39,779	4.54%
<b>Total</b>		<u>50,661</u>	<u>204,198</u>	<u>30</u>	<u>254,889</u>	
<b>Financial Liabilities</b>						
Payables	6	-	-	95,686	95,686	-
<b>Total</b>		<u>-</u>	<u>-</u>	<u>95,686</u>	<u>95,686</u>	

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2006**

**10. FINANCIAL INSTRUMENTS (CONT'D...)**

**10.2 Interest Rate Risk (cont'd)**

	Note	Fixed Interest Rate \$	2005 Floating Interest Rate \$	Non Interest Bearing \$	Carrying Amount \$	Weighted Average Interest Rate %
<b>Financial assets</b>						
Cash assets	2	10,413	124,943	30	135,386	0.23
Investments	3	38,040	-	-	38,040	3.63
<b>Total</b>		<b>48,453</b>	<b>124,943</b>	<b>30</b>	<b>165,426</b>	
<b>Financial Liabilities</b>						
Payables	6	-	-	20,866	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>20,866</b>	<b>-</b>	

**10.3 Net Fair Value**

The aggregate fair values of financial assets and liabilities as at balance date are as follows:

	Note	Total Carrying Amount as per Balance sheet \$	Aggregate Net Fair Value \$
<b>2006</b>			
<b>Financial Assets</b>			
Cash assets	2	215,110	215,110
Investments	3	39,779	39,779
<b>Total Financial Assets</b>		<b>254,889</b>	<b>254,889</b>
<b>Financial Liabilities</b>			
Payables	6	95,686	95,686
<b>Total Financial Liabilities</b>		<b>95,686</b>	<b>95,686</b>

**NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

**10. FINANCIAL INSTRUMENTS (CONT'D...)**

**10.3 Net Fair Value (cont'd)**

	2005	Total Carrying Amount as per Balance sheet \$	Aggregate Net Fair Value \$
	Note		
<b>Financial Assets</b>			
Cash assets	2	135,386	135,386
Investments	3	38,040	38,040
<b>Total Financial Assets</b>		307,103	307,103
<b>Financial Liabilities</b>			
Payables	6	20,866	20,866
<b>Total Financial Liabilities</b>		20,866	20,866

**11. 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 provision of subsections (1), (2) and (3) of section 272 of Schedule 1B – Registration of accountability of Organisations which reads as follows:

- (1) "A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the matter in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1)."

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF  
NATIONAL TERTIARY EDUCATION INDUSTRY UNION  
CHARLES STURT UNIVERSITY BRANCH

**Scope**

***The general purpose financial report and Executive Committee's responsibility***

The general purpose financial report comprises the income statement, balance sheet, cash flow statement, statement of changes in equity, accompanying notes to the financial statements, and the Executive Committee's statement of the National Tertiary Education Industry Union- Charles Sturt University Branch for the year ended 30 June 2006.

The Executive Committee of the Union is responsible for the preparation and fair presentation of the financial report in accordance with the Workplace Relation Act 1996. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect frauds and error, and for the accounting policies and accounting estimates inherent in the financial report.

***Audit approach***

We conducted an independent audit in order to express an opinion to the members of the Union. Our audit was conducted in accordance with Australian Auditing Standards in order to provide reasonable assurance as to whether the financial report is free of material misstatements. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitation of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with Accounting Standards and other mandatory financial reporting requirements in Australia and the Workplace Relations Act 1996, a view which is consistent with our understanding of the Union's financial position, and of its performance as represented by the results of its operations and the cash flows.

We formed our audit opinion on the basis of these procedures, which include:

- examining on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report; and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the executive Committee.

While we considered the effectiveness of management internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance of internal controls.

**Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**Audit Opinion**

In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.

  
DFK Collins  
Chartered Accountants

  
Simon Bragg, A.C.A.  
Partner  
Registered Company Auditor, Registration Number: 291536

Melbourne  
Date:

10 June 2009

**ELLIOTT, Mark**

---

**From:** Jenny Savage [jsavage@nteu.org.au]  
**Sent:** Friday, 10 July 2009 4:54 PM  
**To:** STEWART, Iain  
**Cc:** Lyn Bloom; dtien@csu.edu.au; Frost, Mark ; CSU Branch; Glenn Osmand; Simon Bragg; Grahame McCulloch; Alex Ghvaladze; Gracia Ho; Jayne Van Dalen; Joanne Dunn; Joyce Wong; Tamara Labadze  
**Subject:** Lodgement NTEU CSU Branch Financials- 2004-2005, 2005-2006,2006-2007 & 2007-2008  
**Attachments:** CSU Branch 2005 Financials- auditor signed-+certificate.pdf; CSU Branch 2006 Financials- auditor signed-+certificate.pdf; CSU Branch 2007 Financials- auditor signed-+certificate.pdf; CSU Branch 2008 Financials- auditor signed-+certificate.pdf; CSU Branch CERTIFICATE .doc

Dear Iain

Please find attached:

NTEU Charles Sturt University Branch Financial reports for 2004-2005, 2005-2006,2006-2007 and 2007-2008

Certificate of Secretary or other Authorised Officer covering 2004-2005,2005-2006, 2006-2007 and 2007-2008.

Following lodgement please email the FR lodgement advice to me.

Enquiries should be directed to me.

regards

*Jennifer Savage*  
*National Finance Coordinator*

*National Tertiary Education Union*  
*120 Clarendon Street*  
*South Melbourne 3205*  
*(PO Box 1323, South Melbourne 3205)*  
*Work: 03 9254 1910 Fax 03 9254 1915*  
Email: [jsavage@nteu.org.au](mailto:jsavage@nteu.org.au)



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

16 February 2009

Mr David Tien  
Branch Secretary  
National Tertiary Education Industry Union  
Charles Sturt University Branch

nteu@csu.edu.au

Dear Mr Tien

**Lodgement of Financial Documents - Schedule 1 of the Workplace Relations Act 1996 (RAO Schedule)**

The RAO Schedule requires the National Tertiary Education Industry Union, Charles Sturt University Branch to lodge audited financial accounts and statements with the Registry within 6 months and 14 days of the end of its financial year.

The Registry has no record of lodgement of financial documents for year ended **30 June 2008**, which should have been lodged with the Registry by **14 January 2009**. Further, the Registry has no record of lodgement of financial documents for years ended **30 June 2007, 2006 and 2005**.

In order to avoid exposure to a civil (pecuniary) penalty, you are required to lodge the following documents without further delay:

- A *general purpose financial report* (see section 253(2)(a) of the RAO Schedule);
- A *Committee of Management statement* (see the Registrar's Guidelines);
- An *operating report* (see section 254(2));
- An *auditor's report* (see sections 257(5) to 257(11)); and
- A *certificate of the secretary or other authorised officer* (see section 268)).

I note for your information, that the general purpose financial report must be prepared in accordance with not only the applicable Australian Accounting Standards but also the Registrar's Reporting Guidelines. A copy of the Guidelines is available on our website (details of which are provided below).

The RAO Schedule sets out a particular chronological order in which these documents and statements must be prepared, made available to members and presented to a meeting. All of these events must occur within timeframes that are also specified in the RAO Schedule. Detailed information can be found on our website at <http://www.airc.gov.au/registered/FR/information.htm>, including:

- Fact sheets – the following fact sheets provide information regarding financial reporting:
  - Sheet 6 – Accounting, Auditing and Reporting Obligations;
  - Sheet 7 – Information Needs of Members;
  - Sheet 8 – Financial Reporting Process and Time Limits;
  - Sheet 9 – Diagrammatic Summary of Financial Reporting Process and Time Limits; and
  - Sheet 10 – Auditors.
- Sample Documents – a sample Committee of Management Statement and Designated Officer's Certificate is available;
- RAO Schedule and RAO Regulations;



- Registrar's Reporting Guidelines – the Guidelines set out requirements that must be met **in addition to** those required by Australian Accounting Standards; and
- Document Checklist and Timeline Planner to assist with meeting timeframes.

In the absence of lodgement of the outstanding documents, I request that you state in writing by **9 March 2009**:

- whether a Committee of Management statement and Operating Report have been prepared;
- whether the auditor has audited the general purpose financial report and, if so, the date upon which the auditor signed the audit report;
- whether (and, if so, when) members have been provided with the full report. The 'full report' is made up of the general purpose financial report (including the Committee of Management statement), the auditor's report and the operating report;
- if it has been provided to members, whether the full report has also been presented to a general meeting or committee of management meeting and, if so, when; and
- when a copy of the full report will be lodged with the Industrial Registry.

I draw your attention to the civil penalty provisions of the RAO Schedule [see section 305(2)(ze)] which allow the Federal Court to impose a pecuniary penalty upon a person or organisation where the requirements of section 268 have not been met. You should also be aware of the provisions of Part 1 of Chapter 9 of the RAO Schedule which set out general duties of officers and employees of organisations and their branches in relation to financial management.

The Registry strongly encourages you to lodge documents electronically by sending an email with the documents attached to [orgs@airc.gov.au](mailto:orgs@airc.gov.au). Alternatively, you can send the documents by fax to (03) 9655 0410.

Yours sincerely,



Larry Powell  
Statutory Services Branch

**From:** Chris Game [Chris.Game@nsw.nteu.org.au]  
**Sent:** Thursday, 3 May 2007 12:01 PM  
**To:** POWELL, Larry  
**Cc:** kpoynter@csu.edu.au  
**Subject:** RE: Charles Sturt University Branch Financial Reports

Dear Larry,

I have just now spoken with Kevin and he is in the process of providing a detailed written response of exactly where the documents are at and the signing process. This will come to me, with a "cc" to you, by COB today.

Regards,

Chris

(Ms) Chris Game  
Secretary, NSW Division  
National Tertiary Education Union (NTEU)

ph: (02) 9212 5433  
fax: (02) 9212 4090  
mob: 0408 007 612

email: [chris.game@nsw.nteu.org.au](mailto:chris.game@nsw.nteu.org.au)

PO Box 906  
Darlinghurst NSW 1300  
Level 1, 55 Holt St  
Surry Hills NSW 2010



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**From:** POWELL, Larry [mailto:Larry.POWELL@air.gov.au]  
**Sent:** Wednesday, 2 May 2007 3:57 PM  
**To:** Chris Game  
**Subject:** Charles Sturt University Branch Financial Reports

Hi Chris,

Sorry to pester you again, I was wondering if you have been able to contact or had a response from the CSU Branch President yet.

Regards,

Larry Powell  
Statutory Services Officer, Team 3

Statutory Services Branch

(03) 8661 7993

[larry.powell@air.gov.au](mailto:larry.powell@air.gov.au)

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**From:** Poynter, Kevin [KPoynter@csu.edu.au]  
**Sent:** Thursday, 3 May 2007 3:05 PM  
**To:** Chris Game  
**Cc:** POWELL, Larry  
**Subject:** RE: Charles Sturt University Branch Financial Reports

Dear Chris

Below is an outline of where we are up to in finalising the audit and reportage requirements for CSU Branch.

## 2002

There are 3 outstanding documents required to finalise our 2002 reportage: the Secretary's certificate, the Committee of Management's certificate and the Accounting Officer's certificate. These documents have been prepared I have signed the committee of Management's certificate and as we have no person elected to the treasurer position at the moment I have signed the Accounting Officer's certificate. Our Branch Secretary, David Tien, is in Sydney at the moment on Study leave so I will forward these documents to you by express post tomorrow. When they arrive could you please let David know on 0405 212 291 and he will come in to the Division office to sign the Secretary's certificate and co-sign the Committee of Management's Certificate. Once this is done the documents can be forwarded to the Australian Industrial Registry.

## 2003 & 2004

The Audits for 2003 & 2004 has been finalised and I have called a Branch executive meeting for Monday 7<sup>th</sup> of May to endorse the documents and move that they be provided to members and arrange a general meeting to have them formally accepted. At this meeting I will recommend that the members receive the documents and meeting notification immediately via e-mail and that a general meeting be called in the week beginning 4<sup>th</sup> June for the Audit documents to be approved by the membership. I do not anticipate that there will be any difficulty with this time frame but if there are any changes to this as a result of the executive meeting on 7th May I will let you know.

Following this the documents will need to be signed returned to the auditor for the addition of their signed audit report and then forwarded to the Industrial Register. The process of getting the documents signed by branch official will be complicated by us being based on separated campuses in different towns and additionally complicated by a number of the executive being away from the University on study leave at the moment. I suggest that we employ the same method to get the documents signed as for the 2002 documents. That is I will sign the documents and forward them to you so that David can come in to the Division office and sign them. David is due to travel to China for two weeks early in June (dates to be finalised) so once the General Meeting approves the audit we will need to see if this is the most efficient way to expedite the signing process. I have asked David to keep me informed of his travel arrangements as they become more clearly defined.

## 2005 & 2006

The documents required for the 2005 and 2006 audits are currently being prepared for submission to the Auditors.

Yours Sincerely

Kevin Poynter

**From:** Chris Game [Chris.Game@nsw.nteu.org.au]  
**Sent:** Wednesday, 7 March 2007 11:02 PM  
**To:** STEWART, Iain  
**Cc:** POWELL, Larry; Poynter, Kevin; Kerrie Barathy; Jenny Savage; Ken McAlpine; Grahame McCulloch; Stuart Rosewarne  
**Subject:** RE: Audited Accounts - NTEU Branch, Charles Sturt Uni  
Hi Iain,

Thank you for your advice. This may mean that my timeframe of 13 April may need to be extended for putting the 2003 and 2004 audited accounts to the members, but it still should not necessarily blow out beyond the end of April. As far as the outstanding information for the completed audit of the 2002 accounts, I will still attempt to have this lodged with AIR by 13 April.

Regards,

Chris

(Ms) Chris Game  
State Secretary  
NTEU (NSW Division)

ph: (02) 9212 5433  
fax: (02) 9212 4090  
mob: 0408 007 612

---

**From:** STEWART, Iain [mailto:Iain.Stewart@air.gov.au]  
**Sent:** Wednesday, 7 March 2007 4:25 PM  
**To:** Chris Game  
**Cc:** POWELL, Larry  
**Subject:** RE: Audited Accounts - NTEU Branch, Charles Sturt Uni

Chris  
Thank you for that information. As you know a crucial aspect of the financial reporting regimes past and present is the provision to members of the full financial report to members prior to the relevant meeting at which those documents are presented. So, it is important that the documents for the fye ended 30 June 2003 and 30 June 2004 are circulated to members prior to the relevant meetings, preferably 21 days prior to those meetings.

Iain Stewart  
Manager, Team 3  
Statutory Services Branch  
Australian Industrial Registry

(03) 8661 7787  
[iain.stewart@air.gov.au](mailto:iain.stewart@air.gov.au)

---

**From:** Chris Game [mailto:Chris.Game@nsw.nteu.org.au]  
**Sent:** Wednesday, 7 March 2007 10:46 AM  
**To:** STEWART, Iain  
**Cc:** kpoynter@csu.edu.au; kmcalpine@nteu.org.au; Grahame McCulloch; Jenny Savage; Kerrie Barathy  
**Subject:** Audited Accounts - NTEU Branch, Charles Sturt Uni  
**Importance:** High

Dear Iain,

I now have in my possession copies of the following:

- Draft 2002-2003 audited accounts from KPMG, Albury

- Draft 2003-2004 audited accounts from KPMG, Albury
- Copy of the 2001-2002 audited accounts attached to copies of letters from AIR identifying information that was either incorrect or missing in that audit.

My understanding from my discussions with Kevin Poynter, Branch President, is that the 2002-2003 and 2003-2004 audits are now ready to be put to a General Meeting of members for the purpose of accepting and approving these. Given the multi-campus nature of the CSU Branch, these should be lodged with AIR no later than 13 April 2007. By that date we will also lodge the information requested by AIR regarding the 2001-2002 completed audit.

As regards 2004-2005 and 2005-2006 - the Branch has now engaged an accountant for the sole purpose of compiling both documents for audits, by KPMG in Albury. I would expect that these audits and the associated member meetings should be completed in time for lodgement no later 31<sup>st</sup> August 2007.

I trust that this information assists and meets with your approval.

Regards,

Chris

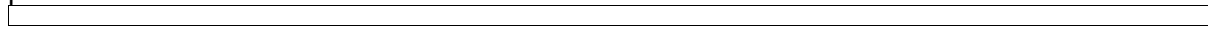
(Ms) Chris Game  
 Secretary, NSW Division  
 National Tertiary Education Union (NTEU)

ph: (02) 9212 5433  
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 mob: 0408 007 612

email: [chris.game@nsw.nteu.org.au](mailto:chris.game@nsw.nteu.org.au)

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 Surry Hills NSW 2010

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 \*\*\*\*\*

**From:** POWELL, Larry  
**Sent:** Tuesday, 24 October 2006 11:10 AM  
**To:** 'KPoynter@csu.edu.au'  
**Subject:** Outstanding documents for y/e 30 June 2002

**Attachments:** NTEU-CSU Br - letter - 02.DOC  
Kevin,

Please find attached letter as discussed.

Also, further to our discussion would you please forward a letter, rather than an e-mail, advising what stage the 03, 04, 05 & 06 financial reports and the outstanding documents for 02 are at, how you are addressing the non-lodgment of such and when lodgment of the financial documents can be expected.

As advised the Industrial Registrar requires reporting unit's to fully comply with their financial reporting obligation. Non-compliance of such could result in civil penalties.

Should you wish to discuss these matters further don't hesitate to contact me.

Regards

Larry

Larry Powell  
Statutory Services Officer, Team 3  
Statutory Services Branch

(03) 8661 7993  
[larry.powell@air.gov.au](mailto:larry.powell@air.gov.au)