



Australian Government
Australian Industrial Registry

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Telephone: (03) 8661 7993
Fax: (03) 9655 0410

Ms C. Game
Division Secretary
National Tertiary Education Industry Union
New South Wales Division
PO Box 996
STRAWBERRY HILLS NSW 2012

Dear Ms Game,

**Re: Schedule 1 of the Workplace Relations Act 1996 (Schedule 1)
Financial Report for year ended 30 June 2007 - FR 2007/346**

Receipt is acknowledged of the financial report of the New South Wales Division of the National Tertiary Education Industry Union for year ended 30 June 2007. The documents were lodged in the Industrial Registry on 10 December 2007.

I also acknowledge receipt of a statement in accordance with subsection 237(1) of Schedule 1 of the Workplace Relations Act 1996 in relation to the financial report of the New South Wales Division of the National Tertiary Education Industry Union for the year ended 30 June 2007.

The contents of your statement have been noted.

The statement has been placed on a file which is not available to the public.

The financial report has been filed.

I direct your attention to the following comments concerning the above reports and the financial reporting obligations under Schedule 1. Please note that these matters are advised for assistance in the future preparation of financial reports; no further action is required in respect of the subject documents.

1. Special Purpose Financial Report

A reporting unit is required by section 253(2) of Schedule 1 to prepare a general purpose financial report from its financial records. While in some cases, the contents of a special purpose financial report and a general purpose financial report might not be substantially different, the requirement to prepare a general purpose financial report is quite clear.

The notes to the financial accounts must indicate that a general purpose financial report was prepared by the reporting unit instead of a special purpose financial report.

2. Operating Report

Results of principal activities

I refer to the Operating Report, in particular to the "Review of Operations". I note that subsection 254(2)(a) of Schedule 1 requires the operating report to include a review of the principal activities of the reporting entity, the results of those activities and any significant changes in the nature of those activities.

The "Operating Result" requirement contemplates reference in the operating report to results directly related to the principal activities as opposed to the reporting entities financial result,

particularly as measured in dollar 'surplus' or 'loss' terms. Although this may not be stated explicitly in the text of the subsection, I think it is reasonable to infer this is what the legislators had in mind given that the subsection is referring primarily to the principal activities and secondly, the actual financial outcome is elaborated elsewhere in the financial documents, such as the Balance Sheet and/or the Profit and Loss statement.

3. Auditor's Report

Auditor's Qualifications

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

4. Committee of Management Statement

(a) Consistency with other reporting units

Paragraph 25 of the Industrial Registrar's Reporting guidelines, as made under section 255 of Schedule 1 states:

"The committee of management statement must include declarations by the committee of management as to whether in the opinion of the committee of management:

.....

(e)(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;

There appears to be no information in the statement addressing Item 25(e)(iv) of the Industrial Registrar's Reporting Guidelines.

It should be noted that the Committee of Management Statement must address all the requirements stipulated in the Industrial Registrar's Guidelines.

Future Committee of Management's statements should include all required information.

(b) I note that paragraph (e)(ii) refers to "the rules of the division including the rules of a division concerned.." Such reference should be to "the rules of the organisation including the rules of the division concerned".

5. Recovery of Wages Activity

I note that the accounts do not provide any information in relation to any recovery of wages activity.

Where the reporting unit has not undertaken any recovery of wages activity for the financial year a statement by the auditor to the effect that there was no recovery of wages activity for the financial year would be sufficient.

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

Electronic Lodgment

I encourage you to take advantage of the electronic lodgement service provided by the Registry for future lodgements. You may register as a user and then lodge your documents via the Electronic Lodgement page of the AIRC website at www.airc.gov.au. Alternatively, you may send an email with the documents attached to riateam3@air.gov.au

Should you wish to discuss any of the matters raised in this letter, I may be contacted on (03) 8661 7993 or by email at larry.powell@air.gov.au.

Yours sincerely,

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

Larry Powell
Statutory Services Branch

2 January 2008

National Tertiary Education Union

New South Wales

National
Tertiary
Education
Industry
Union



Larry Powell
Australian Industrial Registry
Deputy Industrial Registrar
GPO BOX 1994
MELBOURNE VIC 3001

December 7th, 2007

Dear Mr Powell

Re Audited Financial Accounts NTEU NSW year ended June 2007

Please find enclosed a copy of our audited accounts from National Tertiary Education Industry Union NSW Division for the year ended June 30th, 2007.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Chris Game', with a checkmark at the end.

Ms Chris Game
State Secretary

NTEU (NSW)

**NTEU - NSW DIVISION
A.B.N. 38 579 396 344**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2007**

NTEU - NSW DIVISION
A.B.N. 38 579 396 344

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**NOTICE TO MEMBERS OF
NTEU – NEW SOUTH WALES DIVISION
FOR THE YEAR ENDED 30 JUNE 2007**

Information to be provided to members or registrar.

Subsections (1), (2), and (3) of Section 272 of the *Workplace Relations Act 1996*, provide that:

- 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 manner 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).

Note: This sub-section is a civil penalty provision.

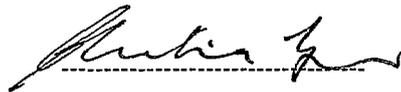
COMMITTEE OF MANAGEMENT STATEMENT OF NTEU NSW DIVISION

On 3rd August 2007, the committee of management of National Tertiary Education Industry Union - New South Wales Division (the reporting unit) passed the following resolution in relation to the General Purpose Financial Report (GPFR) of the reporting entity for the year ended 30th June 2007:

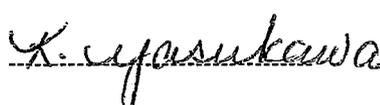
The Committee of Management declares that in relation to the GPFR that, in it's opinion:

- (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 branch for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the division 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 the year:
 - i. meetings of the committee of management were held in accordance with the rules of the organization including the rules of a division concerned; and
 - ii. the financial affairs of the reporting unit have been managed in accordance with the rules of the division including the rules of a division concerned; and
 - iii. the financial records of the division have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; 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.

Christina Game

 _____ 3/8/07

Keiko Yasukawa

 _____ 3/8/2007
(Signatures) (Date)

**NTEU - NSW DIVISION
A.B.N. 38 579 396 344**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007**

	Note	This Year \$	Last Year \$
INCOME			
OTHER INCOME			
Interest Received		8,894.95	9,053.84
Other Revenue		12,392.72	10,597.33
ACTU Targeted Seats Funding	7	60,000.00	-
Capitation Fees		1,800,858.26	1,757,282.83
Loss on Sale of Non-current Assets		<u>(24,273.95)</u>	<u>-</u>
		<u>1,857,871.98</u>	<u>1,776,934.00</u>
EXPENDITURE			
Advertising		1,712.62	4,761.84
Affiliation Fees		1,127.73	1,145.46
Assistance to Branches		88,946.19	90,721.83
Auditor's Remuneration		7,500.00	6,995.00
Bank Charges		4,060.21	4,341.07
Campaigns and Rallies		6,652.34	(1,027.71)
Cleaning		3,639.93	3,409.00
Computer Expenses (IT)		32,139.70	33,525.52
Council Meetings		3,423.21	2,004.57
Delegates Training		-	3,999.98
Depreciation		8,768.67	11,154.00
Donations		4,250.00	800.00
Electricity		4,465.03	3,159.71
Elected Officers		15,251.03	17,018.22
Entertainment Expenses		-	69.05
Executive Meetings		7,657.96	8,253.62
Fines and Penalties		223.21	-
Fringe Benefits Tax		1,140.63	345.00
Flexi-Rent (Computer Lease)		29,781.84	29,781.84
Indigenous Committee		2,153.91	12.41
Industrial Officers Expenses		3,734.72	4,467.77
Insurance		16,311.53	25,621.46
Labour Council Affiliation		20,168.40	16,818.08
Legal Costs		2,471.36	500.00
Meeting Expenses		702.46	3,579.09
Parking		3,000.00	3,600.00
Payroll Tax		72,744.59	71,516.71
Postage & Couriers		2,469.24	1,363.13
President's - Time Release		10,696.62	41,797.80
Printing & Stationery		16,510.04	16,099.52

The accompanying notes form part of these financial statements.

**NTEU - NSW DIVISION
A.B.N. 38 579 396 344**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007**

	Note	This Year \$	Last Year \$
Provision for Long Service Leave		26,150.93	11,993.39
Provision for Annual Leave		(23,403.02)	14,904.53
Publications		4,801.50	7,033.40
Recruitment Expenses		-	18,541.10
Relations with Federal Office		1,705.28	8,297.78
Relations with Other Unions		1,565.45	3,126.43
Rent		66,304.72	77,844.10
Repairs & Maintenance		3,070.93	2,634.32
Resources Working Party		-	42.19
Relocation Expense		3,661.63	-
Salaries & Wages - Employees		998,197.05	1,003,949.83
Salaries & Wages - Holders of Office		108,670.80	98,597.38
Seminars & Conferences		3,916.15	-
Staff Development		7,388.86	27,251.68
Staff Amenities		6,363.45	6,917.12
State Industrial		989.96	2,659.70
Sundry Expenses		(579.20)	3,258.54
Superannuation Fund Contributions		168,468.63	167,982.59
Targeted Seats Campaign		60,000.00	-
Telephone		33,668.56	31,997.17
Women's Caucus/Training		1,574.73	-
		<u>1,844,219.58</u>	<u>1,892,865.22</u>
Profit (Loss) for the year		13,652.40	(115,931.22)
Retained earnings at the beginning of the financial year		65,481.86	217,014.32
Extraordinary Items		-	35,601.24
Retained earnings at the end of the financial year		79,134.26	65,481.86

The accompanying notes form part of these financial statements.

**NTEU - NSW DIVISION
A.B.N. 38 579 396 344**

**BALANCE SHEET
AS AT 30 JUNE 2007**

	Note	This Year \$	Last Year \$
CURRENT ASSETS			
Cash and cash equivalents		387,766.98	317,809.32
Trade and other receivables	2	48,383.96	26,603.35
TOTAL CURRENT ASSETS		<u>436,150.94</u>	<u>344,412.67</u>
NON-CURRENT ASSETS			
Property, plant and equipment	3	5,875.88	42,554.86
TOTAL NON-CURRENT ASSETS		<u>5,875.88</u>	<u>42,554.86</u>
TOTAL ASSETS		<u>442,026.82</u>	<u>386,967.53</u>
CURRENT LIABILITIES			
Sundry Creditors		8,172.77	7,288.60
Trade Creditors		10,485.37	1,846.66
ACTU Targeted Seats Campaign	7	29,136.10	-
Employee benefits	4	232,295.73	208,648.80
TOTAL CURRENT LIABILITIES		<u>280,089.97</u>	<u>217,784.06</u>
NON-CURRENT LIABILITIES			
Employee benefits	4	82,802.59	103,701.61
TOTAL NON-CURRENT LIABILITIES		<u>82,802.59</u>	<u>103,701.61</u>
TOTAL LIABILITIES		<u>362,892.56</u>	<u>321,485.67</u>
NET ASSETS		<u>79,134.26</u>	<u>65,481.86</u>
MEMBERS' FUNDS			
Retained earnings	5	79,134.26	65,481.86
TOTAL MEMBERS' FUNDS		<u>79,134.26</u>	<u>65,481.86</u>

The accompanying notes form part of these financial statements.

**NTEU - NSW DIVISION
A.B.N. 38 579 396 344**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2007**

	This Year \$	Last Year \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Members	1,779,821.35	1,808,755.65
Payments to suppliers and employees	(1,354,759.79)	(1,359,404.97)
Interest received	8,894.95	9,053.84
General administration expenses and direct expenses	(446,523.50)	(497,893.48)
Sundry income	79,631.99	13,212.03
Net cash provided by (used in) operating activities	67,065.00	(26,276.93)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	3,636.36	-
Payments for property, plant and equipment	-	(13,720.00)
Net cash provided by (used in) investing activities	3,636.36	(13,720.00)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	12,655.59
Repayment of borrowings	-	(11,196.42)
Payment of advances	(743.70)	(502.45)
Net cash provided by (used in) financing activities	(743.70)	956.72
Net increase (decrease) in cash held	69,957.66	(39,040.21)
Cash at beginning of year	317,809.32	356,849.53
Cash at end of year	387,766.98	317,809.32

The accompanying notes form part of these financial statements.

**NTEU - NSW DIVISION
A.B.N. 38 579 396 344**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act and the following Australian Accounting Standards:

AASB 107:	Cash Flow Statements
AASB 110:	Events after the Balance Sheet Date
AASB 116:	Property, Plant and Equipment
AASB 119:	Employee Benefits
AASB 1031:	Materiality

No other applicable Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

Property

Freehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

Fixed Assets

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

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

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**NTEU - NSW DIVISION
A.B.N. 38 579 396 344**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007**

Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Defined superannuation schemes

In respect of defined benefit plans, the cost of providing the benefits is determined using the projected unit credit method. Actuarial valuations are conducted every three years, with interim valuations performed on an annual basis. Consideration is given to any event that could impact the funds up to balance sheet date where the interim valuation is performed at an earlier date.

The amount recognised in the balance sheet represents the present value of the defined benefit obligations adjusted for any unrecognised actuarial gains and losses and unrecognised past service costs less the fair value of the plan's assets. Any asset recognised is limited to unrecognised actuarial losses, plus the present value of available refunds and reductions in future contributions to the plan.

Actuarial gains and losses are amortised over the expected average remaining working lives of the participating employees in the scheme. Gains or losses on the curtailment or settlement of a defined benefit plan are recognised in the income statement when the association is demonstrably committed to the curtailment or settlement.

Past services costs are recognised when incurred to the extent that benefits are vested, and are otherwise amortised on a straight-line basis over the vesting period.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

NTEU - NSW DIVISION
A.B.N. 38 579 396 344

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	This Year	Last Year
	\$	\$
2 Trade and Other Receivables		
Current		
Other Debtors	45,977.90	6,824.90
Trade Debtors	-	18,116.09
Loans - Unsecured	2,406.06	1,662.36
	48,383.96	26,603.35
3 Property, Plant and Equipment		
Land and Buildings		
Property Improvements	-	13,720.00
Less: Accumulated Depreciation	-	(280.00)
	-	13,440.00
Total Land and Buildings	-	13,440.00
Office Furniture - At Cost	17,308.03	74,365.12
Less: Accumulated Depreciation	(13,402.00)	(53,404.00)
	3,906.03	20,961.12
Office Equipment - At Cost	13,352.56	21,592.78
Less: Accumulated Depreciation	(11,483.00)	(17,605.00)
	1,869.56	3,987.78
Computer Equipment - At Cost	26,893.28	26,893.28
Less: Accumulated Depreciation	(26,792.99)	(22,727.32)
	100.29	4,165.96
Total Plant and Equipment	5,875.88	29,114.86
Total Property, Plant and Equipment	5,875.88	42,554.86
4 Employee Benefits		
Current		
Provision for Long Service Leave	102,112.68	55,062.73
Provision for Annual Leave	130,183.05	153,586.07
	232,295.73	208,648.80
Non-Current		
Provision for Long Service Leave	82,802.59	103,701.61

NTEU - NSW DIVISION
A.B.N. 38 579 396 344

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2007

	This Year	Last Year
	\$	\$
5 Retained Earnings		
Retained earnings at the beginning of the financial year	65,481.86	217,014.32
Net profit (Net loss) attributable to the association	42,788.50	(151,532.46)
Retained earnings at the end of the financial year	<u>108,270.36</u>	<u>65,481.86</u>
6 Cash Flow Information		
Cash and Cash Equivalents		
Current		
Cash on Hand	100.00	100.00
NAB - Business Management A/C	237,185.69	189,894.06
NAB - Cash Management A/C	150,481.29	127,797.83
CBA - Cheque A/C	0.00	17.43
	<u>387,766.98</u>	<u>317,809.32</u>
Reconciliation of net cash provided by operating activities to profit after income tax		
Operating profit (loss) after income tax	42,788.50	(115,931.22)
Non-cash flows in profit:		
Extraordinary Income and Expense	0.00	(35,601.24)
Loss on sale of non-current assets	24,273.95	0.00
Depreciation	8,768.67	11,154.00
Changes in assets and liabilities, net of the effects of purchase and disposals of subsidiaries		
(Increase) Decrease in current receivables	(21,036.91)	52,867.90
Increase (Decrease) in sundry creditors	884.17	(1,265.53)
Increase (Decrease) in trade creditors	8,638.71	0.00
Increase (Decrease) in current provisions	23,646.93	34,809.97
Increase (Decrease) in non-current provisions	<u>(20,899.02)</u>	<u>27,689.19</u>
	<u>67,065.00</u>	<u>(26,276.93)</u>

7 ACTU Targeted Seats Funding

Funding received in 2007 amounted to \$60,000. \$30,863.90 was expensed in 2007. The remaining funds of \$29,137 have been allocated to expenditure in 2008.

COMMITTEE OF MANAGEMENT OPERATING REPORT – NTEU NEW SOUTH WALES DIVISION

In accordance with section 254 of the Workplace Relations Act 1996, the Committee of Management present the operating report for the year ended 30 June 2007.

Principal Activities

The principal activity of the Entity was the operation of the Division of the Union and to provide a range of services to members.

Financial Results

The gain from operating activities for the year was \$13,652.40 (2006 Deficit \$115,931.22).
The Union is exempt from paying income tax.

Review of Operations

The result represents a favourable variance of \$129,583.62 in comparison to last year. The results for the year were considered satisfactory.

Significant Changes

No significant changes in the state of affairs of the company have occurred during the financial year.

Rights of Members to Resign

- i. A member may resign from membership by written notice addressed and delivered to the member's Division Secretary or Branch Secretary provided that:
 - (a) Where a written notice of resignation is received by a Division Secretary he or she shall as soon as practicable forward a copy of the notice of resignation to the appropriate Branch Secretary;
 - (b) Where a written notice of resignation is received by a Branch Secretary he or she shall as soon as practicable forward a copy of the notice of resignation to the relevant Division Secretary.
- ii. A notice of resignation from membership takes effect:
 - (a) where the member ceases to be eligible to become a member of the Union
 - (i) on the day on which the notice is received by the Union; or
 - (ii) on the day specified in the notice, which is a day not earlier than the day when the member ceases to be eligible to become a member; whichever is later; or
 - (b) in any other case:
 - (i) at the end of two weeks, or if permitted by law three months after the notice is received by the Union; or
 - (ii) on the day specified in the notice; whichever is later.

The accompanying notes form part of these financial statements.

- iii. Any dues payable but not paid by a former member in relation to a period before the member's resignation took effect, may be sued for and recovered in the name of the Union in a court of competent jurisdiction, as a debt due to the Union.
- iv. A notice delivered to a Division Secretary or Branch Secretary shall be taken to have been received by the Union when it was delivered.
- v. A notice of resignation that has been received by the Union is not invalid because it was not addressed and delivered in accordance with sub-rule 1 of this rule.
- vi. 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 Union that the resignation has been accepted.
- vii. Cessation of payment of any dues, levies and other amounts by a member does not, of itself, terminate membership of the Union.

To the best of our knowledge and belief,

No officer or member of the organisation, by virtue of their office or membership of the National Tertiary Education Industry Union –NSW Division is;

- i. A trustee of a superannuation entity or an exempt public sector superannuation scheme; or
- ii. A director of a company that is the trustee of a superannuation entity or an exempt public sector superannuation scheme; and

Where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

Prescribed Information

- i. Number of members of the organisation at 30/06/2007: 6,666 (2006: 6,900)
- ii. Employees of the Division as at 30/06/2007: 16 (2006: 17)
- iii. Members of the Committee of Management as at 30/06/2007:

Name	Designation	Period of Service
Stuart Rosewarne	Division President	01/07/2006 - 30/06/2007
Keiko Yasukawa	Division Vice-President	01/07/2006 - 30/06/2007
Johneen Hibbert	Division Vice-President (General Staff)	01/07/2006 - 30/06/2007
Christina Game	Division State Secretary	01/07/2006 - 30/06/2007
Tony Brown	Assistant Secretary (Academic)	01/10/2006 - 30/06/2007
Robyn Moroney	Assistant Secretary (Academic)	01/07/2006 - 15/09/2007
	Executive Member	01/10/2006 - 30/06/2007
Michael Thomson	Assistant Secretary (General Staff)	01/07/2006 - 30/06/2007
Kim Draisma	Executive Member	01/07/2006 - 30/06/2007
Rhonda Forrest	Executive Member	01/07/2006 - 30/06/2007
Susan Price	Executive Member	01/07/2006 - 30/06/2007
Kevin Poynter	Executive Member	01/07/2006 - 30/06/2007
Patrick Tooth	Executive Member	01/07/2006 - 30/06/2007
John Barlow	Executive Member (Observer)	01/07/2006 - 30/06/2007
Chris Mumbulla	Executive Member	01/07/2006 - 30/06/2007
Ken Burke	Executive Member	01/10/2006 - 30/06/2007

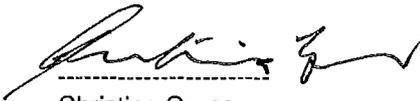
The accompanying notes form part of these financial statements.

Wendy Jopson	Executive Member	01/10/2006 - 30/06/2007
Carolyn Kennett	Executive Member	01/10/2006 - 30/06/2007
Julie Lee	Executive Member	01/10/2006 - 30/06/2007
Terry Mason	Executive Member	01/10/2006 - 30/06/2007
Len Palmer	Executive Member	01/10/2006 - 30/06/2007

Executive Members that were not re-elected during the year:

Leona Oliver	Executive Member	01/07/2006 - 15/09/2006
Paul Gannon	Executive Member	01/07/2006 - 15/09/2006
Anne Junor	Executive Member	01/07/2006 - 15/09/2006
Cathy Rytmeister	Executive Member	01/07/2006 - 15/09/2006
Joan Tranter	Executive Member	01/07/2006 - 15/09/2006

For and on behalf of the Committee of Management



Christina Game

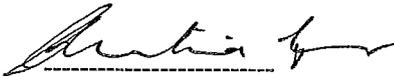
Date: 27/9/2007

**CERTIFICATE BY SECRETARY OR OTHER AUTHORISED
OFFICER – NTEU NSW DIVISION**

s268 of Schedule 1 *Workplace Relations Act 1996*

I, **Christina Game**, secretary of National Tertiary Education Industry Union – NSW Division hereby, certify that;

- The documents lodged herewith are true copies of the accounts, auditor's report and certificates of the organization which were presented to the committee of management; and
- The full report was provided to members on **15 October 2007**; and
- The full report was presented to a general meeting of the division held on **30th November, 2007** in accordance with section 266 of the RAO Schedule in respect of the financial year of the organization ended 30 June 2007.



Christina Game

Date: 6/12/2007

RECEIVED
28 SEP 2007

Ronald G Palmer
COM., F C A, J.P. PRINCIPAL

Jacqueline Palmer
B.A., F C A ASSOCIATE

BY:.....

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NTEU – NSW DIVISION
A.B.N. 38 579 396 344**

I report that I have inspected and audited the accounting records of 'National Tertiary Education Industry Union – New South Wales Division' in relation to the financial year of the organisation ended **30th June 2007** and report that in my opinion satisfactory accounting records were kept by the organisation in relation to the year, including:

- (a) (1) records of the sources and nature of the income of the organisation (including income from members); and
- (2) Records of the nature and purposes of the expenditure of the organization;

In my opinion the general purpose financial report is presented fairly in accordance with the applicable Australian Accounting Standards and the requirements imposed by Part 3 of chapter 8 of Schedule 1 of the Workplace Relations Act 1996 and these reports give a true and fair view of:

- (b) (1) the financial affairs of the organization as at the end of the year; and
- (2) the income and expenditure, and any surplus or deficit, of the organization for the year; and
- (c) (1) all information, being information which was reasonably wanted for the purpose of this audit, which was required and sought by me or by any person authorized by me for the purpose of the audit, was provided.

I also understand that to the extent that there was any deficiency, failure or shortcoming in relation to the matters referred to above, I must report particulars and that those particulars, if any, which form part of this report, are attached.

Palmers Chartered Accountants
Chartered Accountants



Ronald G Palmer
Sydney

Date 3/8/2007