



Fair Work  
Commission

20 November 2024

Teri O'Toole  
Secretary  
Flight Attendants' Association of Australia

Sent via email: [info@faaa.com.au](mailto:info@faaa.com.au)

CC: [jonathan@sdja.com.au](mailto:jonathan@sdja.com.au)

Dear Teri O'Toole

**Flight Attendants' Association of Australia  
Financial Report for the year ended 30 June 2024 – FR2024/87**

I acknowledge receipt of the financial report for the year ended 30 June 2024 for the Flight Attendants' Association of Australia (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 19 November 2024.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009* (RO Act) have been satisfied, all documents required under section 268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that next year's financial report may be subject to an advanced compliance review.

If you have any queries regarding this letter, please call 1300 341 665 or email [regorgs@fwc.gov.au](mailto:regorgs@fwc.gov.au).

Yours sincerely

**Fair Work Commission**

**Flight Attendants' Association of Australia**

Section 268 *Fair Work (Registered Organisations) Act 2009*

**Certificate by prescribed designated officer.**

Certificate for the year ended 30 June 2024

I *Teri O’Toole* being the Federal Secretary of the Flight Attendants' Association of Australia certify:

that the documents lodged herewith are copies of the full report for the Flight Attendants' Association of Australia

- for the period ended referred to in s.268 of the *Fair Work (Registered Organisations) Act 2009*; and
- that the full report was provided to members of the reporting unit on *13.11.2024*; and
- that the full report was presented to *a meeting of the committee of management* of the reporting unit on *15.11.2024* in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer: .....

Name of prescribed designated officer: .....

Title of prescribed designated officer: .....

Dated: .....



**This certificate is only required to be lodged with the Commission**

The designated officer’s certificate must be completed, signed and dated by a prescribed designated officer **after** all the events within the financial reporting process have been completed. This will occur **after** the presentation of the full report to the relevant s.266 meeting (2<sup>nd</sup> meeting).

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# Flight Attendants' Association of Australia

Financial Statements  
For the Year Ended 30 June 2024

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**Flight Attendants' Association of Australia  
Operating Report  
For the Year Ended 30 June 2024**

The Committee of Management of Flight Attendants' Association of Australia presents its operating report for the year ended 30 June 2024.

**Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year**

Principal activities of the Division during the year were to provide industrial and organising services to the members consistent with the objects of the Division and particularly the object of protecting and improving the interests of the members.

The Division's principal activities resulted in maintaining and improving the wages and conditions of Flight Attendants. Enterprise Agreement negotiations have been finalised with Virgin Australia International Limited, Qantas Airways Limited and QF Cabin Crew Australia Limited.

Members were assisted at disciplinary hearings together with the normal large volume of members' queries.

There were no significant changes in the nature of the Division's principal activities during the year.

**Significant changes in financial affairs**

There were no significant changes in the state of financial affairs of the reporting unit.

**Right of members to resign**

Members may resign from the Division in accordance with Rules 33 and 34, which read as follows:

**"33 –RESIGNATION**

- (a) A member may resign from membership of the Association by written notice addressed and delivered to the Divisional Secretary.
- (b) A notice of resignation from membership of the Association takes effect:
  - (1) Where a member ceases to be eligible to become a member of the Association:
    - (i) on the day on which the notice is received by the Divisional Secretary; 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 the latter; or
  - (2) in any other case:
    - (i) at the end of 2 weeks after the notice is received by the Divisional Secretary; or
    - (ii) on the day specified in the notice;  
whichever is the latter.
- (c) Any membership fees payable but not paid by a former member of the Association, in relation to a period before the member's resignation from the Association took effect, may be sued for and recovered in the name of the Association, in a court of competent jurisdiction, as a debt due to the Association.
- (d) A notice delivered to the person mentioned in Sub-Rule (a) shall be taken to have been received by the Association when it was delivered.

**Flight Attendants' Association of Australia  
Operating Report  
For the Year Ended 30 June 2024**

- (e) A notice of resignation that has been received by the Association is not invalid because it was not addressed and delivered in accordance with Sub-Rule (a).
- (f) A resignation from membership of the Association 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 Association that the resignation has been accepted".

**34 ~LIABILITY OF FORMER MEMBERS**

- (a) Any member who ceases to be a member shall remain liable to the Association for all money owing by that member to the Association at the time of ceasing to be a member unless Divisional Executive releases the member in whole or part from such obligation.
- (b) All membership fees, levies or other monies owing by any member of the Association under the Rules may at any time be sued for and recovered in the name of the Association by the Divisional Secretary.

**Number of members**

<b>As at 30 June 2024</b>
6,951 members

**Number of employees**

<b>As at 30 June 2024</b>
13 employees

**Names of Committee of Management members and period positions held during the financial year**

The names of the members of the Executive in office during the financial year unless indicated otherwise were:

- Teri O'Toole (Federal Secretary)
- Lou Nesci (Federal Assistant Secretary Int)
- Gareth Uren (Federal Assistant Secretary Dom)
- David Horsfall (President)
- Lisa di Brazza (Vice President Int)
- Angela McManus (Vice President Dom)
- Ian Blake (Deputy Vice President Int)
- Susan Whitford (Deputy Vice President Dom) – appointed 30 June 2024
- Greg Wall (Executive Member) – appointed 30 June 2024

**Flight Attendants' Association of Australia  
Operating Report  
For the Year Ended 30 June 2024**

The names of the members of the Council in office during the financial year unless indicated otherwise were:

- Sarah de Wilt (Councillor International)
- Benjamin Parker (Councillor International) – resigned 29 June 2024
- Troy Jones (Councillor International) – resigned 30 June 2024
- Clair Smith (Councillor International) – resigned 29 June 2024
- Julie Moody (Councillor International) – resigned 29 June 2024
- Kylie Philippe (Councillor International)
- Gavin White (Councillor International)
- Megan Dickens (Councillor Domestic)
- Susan Whitford (former Councillor Domestic) – appointed Deputy Vice President Dom 30 June 2024
- Parnesh Sharma (Councillor Domestic)
- Leah Radford (Councillor Domestic)
- Ali Hijazi (Councillor Domestic)
- Sandy-Lee Axam (Councillor Domestic)
- (Councillor Domestic) – position vacant
- (Councillor Domestic) – position vacant
- Beth Simic QAL (Councillor Domestic) – appointed 30 June 2024
- Beau Barbera (Councillor Virgin) – appointed 30 June 2024
- Milija Murar Rex (Maroomba Alliance) – appointed 30 June 2024
- Peter Mackay (Jetstar) – appointed 30 June 2024
- Mariano Le Mura (Councillor International) – appointed 30 June 2024
- Julian Groneberg (Councillor International) – appointed 30 June 2024
- Louise Willsher (Councillor International) – appointed 30 June 2024

**Officers or members who are superannuation fund trustee(s) or director of a company that is a superannuation fund trustee where being a member or officer of a registered organisation is a criterion for them holding such position**

- Lou Nesci (Assistant Secretary) – Director of Associated Global Management Pty Ltd. Director of Monkalino Investment Retirement Fund Pty Ltd as Trustee for Monkalino Investments Retirement Fund
- Clair Smith (VAI Councillor) – Director and Trustee of Clair & Daz Superannuation Fund
- Susan Whitford – Director of Intergulf PTY LTD as Trustee for The Rex Wells A Wells and Susan G Whitford Superannuation Fund

**Flight Attendants' Association of Australia  
Operating Report  
For the Year Ended 30 June 2024**

**Disclosure of shareholdings by officeholders**

The majority of members of the Divisional Executive and Divisional Council hold shares in either Qantas or Virgin Australia. No members hold significant shareholdings in either company.

Signature of designated officer: .....

Name and title of designated officer: .....

Dated: .....

**Flight Attendants' Association of Australia  
Committee of Management Statement  
For the Year Ended 30 June 2024**

On 13 November 2024, the Committee of Management of Flight Attendants' Association of Australia passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2024:

The Committee of Management declares that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (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; and
- (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 RO Act; 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 with each of the other reporting units of the organisation; and
  - (v) where information has been sought in any request by a member of the reporting unit or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.

Signature of designated officer: .....

Name and title of designated officer: .....

Dated: .....



**Flight Attendants' Association of Australia  
 Report Required Under Subsection 255(2A)  
 For the Financial Year Ended 30 June 2024**

The Committee of Management of Flight Attendants' Association of Australia presents the expenditure report as required under subsection 255(2A) on the Reporting Unit for the year ended 30 June 2024.

<b>Categories of expenditures</b>	<b>2024 \$</b>	<b>2023 \$</b>
Remuneration and other employment-related costs and expenses - employees	1,757,663	1,648,645
Advertising	26,033	5,924
Operating costs	712,116	586,095
Donations to political parties	-	-
Legal costs	112,116	53,559

Signature of designated officer: .....

Name and title of designated officer: .....

Dated: .....

**Flight Attendants' Association of Australia**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Financial Year Ended 30 June 2024**

	Notes	2024 \$	2023 \$
<b>Revenue from contracts with customers</b>			
Membership subscription		2,985,716	2,332,317
Capitation fees and other revenue from another reporting unit	3A	-	-
Levies	3B	-	-
Revenue from recovery of wages activity	3E	-	-
Other revenue		474	10,689
<b>Total revenue from contracts with customers</b>	<b>3</b>	<b>2,986,190</b>	<b>2,343,006</b>
<b>Income for furthering objectives</b>			
Grants and/or donations	3D	10,427	-
Income recognised from volunteer services		-	-
<b>Total income for furthering objectives</b>		<b>10,427</b>	<b>-</b>
<b>Other income</b>			
Gain on transfer of net assets from amalgamation under Part 2 of Chapter 3 of the RO Act		-	-
Interest revenue	3C	489,465	305,791
<b>Total other income</b>		<b>489,465</b>	<b>305,791</b>
<b>Total income</b>		<b>3,486,082</b>	<b>2,648,797</b>
<b>Expenses</b>			
Employee expenses	4A	(1,757,663)	(1,648,645)
Capitation fees and other expense to another reporting unit	4B	-	-
Affiliation fees	4C	(39,172)	(37,215)
Administration expenses	4D	(603,619)	(459,672)
Grants or donations	4E	(10,708)	-
Depreciation	4F	(62,800)	(74,332)
Legal costs	4G	(112,116)	(53,559)
Audit fees	14	(21,850)	(20,800)
Other expenses	4H	-	-
<b>Total expenses</b>		<b>(2,607,928)</b>	<b>(2,294,223)</b>
<b>Surplus for the year</b>		<b>878,154</b>	<b>354,574</b>
<b>Other comprehensive income</b>			
Items that will not be subsequently reclassified to profit or loss:			
- Gain on revaluation of land and buildings		-	464,790
<b>Total comprehensive income for the year</b>		<b>878,154</b>	<b>819,364</b>

The accompanying notes form part of these financial statements.

**Flight Attendants' Association of Australia**  
**Statement of Financial Position**  
**As at 30 June 2024**

	Notes	2024 \$	2023 \$
<b>Assets</b>			
<b>Current</b>			
Cash and cash equivalents	5A	11,201,773	10,206,638
Trade and other receivables	5B	39,168	42,882
Other current assets	5C	-	30,521
<b>Total current assets</b>		<b>11,240,941</b>	<b>10,280,041</b>
<b>Non-current</b>			
Land and buildings	6A	4,085,000	4,130,000
Plant and equipment	6B	54,216	40,733
<b>Total non-current assets</b>		<b>4,139,216</b>	<b>4,170,733</b>
<b>Total assets</b>		<b>15,380,157</b>	<b>14,450,774</b>
<b>Liabilities</b>			
<b>Current</b>			
Trade payables	7A	48,875	42,909
Other payables	7B	94,731	105,019
Employee provisions	8A	189,206	182,643
Contract liabilities	5B	15,704	-
<b>Total current liabilities</b>		<b>348,516</b>	<b>330,571</b>
<b>Non-current</b>			
Employee provisions	8A	52,061	18,777
<b>Total non-current liabilities</b>		<b>52,061</b>	<b>18,777</b>
<b>Total liabilities</b>		<b>400,577</b>	<b>349,348</b>
<b>Net assets</b>		<b>14,979,580</b>	<b>14,101,426</b>
<b>Equity</b>			
Revaluation reserve	9A	464,790	464,790
Accumulated funds		14,514,790	13,636,636
<b>Total equity</b>		<b>14,979,580</b>	<b>14,101,426</b>

The accompanying notes form part of these financial statements.

**Flight Attendants' Association of Australia**  
**Statement of Changes in Equity**  
**For the Financial Year Ended 30 June 2024**

Notes	Asset Revaluation Reserve \$	Accumulated Funds \$	Total Equity \$
Balance at 1 July 2022	-	13,282,062	<b>13,282,062</b>
Surplus for the year	-	354,574	<b>354,574</b>
Other comprehensive income:			-
- Gain on revaluation of land and buildings	464,790	-	<b>464,790</b>
Total comprehensive income	464,790	354,574	<b>819,364</b>
Balance at 30 June 2023	464,790	13,636,636	<b>14,101,426</b>
Balance at 1 July 2023	464,790	13,636,636	<b>14,101,426</b>
Surplus for the year	-	878,154	<b>878,154</b>
Other comprehensive income	-	-	-
Total comprehensive income	-	878,154	<b>878,154</b>
Balance at 30 June 2024	464,790	14,514,790	<b>14,979,580</b>

The accompanying notes form part of these financial statements.

**Flight Attendants' Association of Australia**  
**Statement of Cash Flows**  
**For the Financial Year Ended 30 June 2024**

	Notes	2024 \$	2023 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Membership fees received		3,299,992	2,552,295
Donations and grants received		9,877	-
Interest received		493,729	262,909
Other		521	11,758
Receipt from other reporting units/controlled entities	10B	-	-
<b>Cash used</b>			
Payments to suppliers and employees		(2,777,701)	(2,405,143)
Payment to other reporting units/controlled entities	10B	-	-
<b>Net cash provided by operating activities</b>	10A	<u><b>1,026,418</b></u>	<u><b>421,819</b></u>
<b>INVESTING ACTIVITIES</b>			
<b>Cash used</b>			
Payments for property, plant and equipment		(31,283)	(17,205)
<b>Net cash used in investing activities</b>		<u><b>(31,283)</b></u>	<u><b>(17,205)</b></u>
<b>FINANCING ACTIVITIES</b>			
Cash inflow on transfer of net assets from amalgamation		-	-
<b>Net cash provided by financing activities</b>		<u><b>-</b></u>	<u><b>-</b></u>
Net increase in cash and cash equivalents		995,135	404,614
Cash and cash equivalents at beginning of financial year		10,206,638	9,802,024
<b>Cash and cash equivalents at end of financial year</b>	5A	<u><b>11,201,773</b></u>	<u><b>10,206,638</b></u>

The accompanying notes form part of these financial statements.

**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Year Ended 30 June 2024**

**Note 1 Summary of material accounting policy information**

**1.1 Basis of preparation of the financial statements**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, and the *Fair Work (Registered Organisation) Act 2009*. For the purpose of preparing the general purpose financial statements, the Flight Attendants' Association of Australia is a not-for-profit reporting unit.

The financial statements are presented in Australian dollars.

**1.2 Material accounting judgements and estimates**

The following accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period:

- Land and buildings – refer to note 1.5

**1.3 New Australian Accounting Standards**

***Adoption of New Australian Accounting Standard requirements***

Any new and revised standards that became effective for the first time in the current financial year have been adopted. No accounting standard has been adopted earlier than the application date stated in the standard.

The accounting policies adopted are consistent with those of the previous financial year except for the following standards and amendments, which have been adopted for the first time this financial year:

- AASB 2021-2 *Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates*. Application of these amendments are discussed further below.

**Impact on application of AASB 2021–2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates**

This standard amends:

- AASB 7 *Financial Instruments: Disclosures*, to clarify that information about measurement bases for financial instruments is expected to be material to an entity's financial statements;
- AASB 101 *Presentation of Financial Statements*, to require entities to disclose their material accounting policy information rather than their significant accounting policies;
- AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, to clarify how entities should distinguish changes in accounting policies and changes in accounting estimates;
- AASB 134 *Interim Financial Reporting* to identify material accounting policy information as a component of a complete set of financial statements; and
- AASB Practice Statement 2, to provide guidance on how to apply the concept of materiality to accounting policy disclosures.

**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Year Ended 30 June 2024**

**Disclosure of Accounting Policies**

Effective for annual periods starting on or after 1 January 2023, AASB 101 *Presentation of Financial Statements* (AASB 101) has been amended to replace the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose 'material accounting policy information' (AASB 101.117). The explicit requirement to disclose measurement bases has also been removed.

The amendments to AASB 101 have had an impact on the reporting unit's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the reporting unit's financial statements.

No other amendments are expected to have a material impact on the financial statements of the Reporting Unit.

***Future Australian Accounting Standards Requirements***

New standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a future financial impact on reporting unit include:

**AASB 2020-1 – Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current**

This Standard amends AASB 101 *Presentation of Financial Statements* to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. This Standard applies to annual reporting periods beginning on or after 1 January 2024.

The adoption of this accounting standard has not had a material impact on the financial statements of the reporting unit.

**1.4 Revenue**

**Revenue from contracts with customers**

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Year Ended 30 June 2024**

**1.5 Land, Buildings, Plant and Equipment**

***Depreciation***

Depreciable property, plant and equipment assets are written-off to their estimated residual values over their estimated useful life using, in all cases, the straight-line method of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

<b>Asset Class</b>	<b>Year Ended 30 June 2024</b>
Buildings	40 years
Plant and equipment	5 to 10 years

**1.6 Taxation**

The reporting unit is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997* however still has obligations for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

**1.7 Acquisition of assets and or liabilities that do not constitute a business combination**

The reporting unit did not acquire any assets or liabilities due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of the organisation, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act.

**Note 2 Going concern**

The reporting unit is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

The reporting unit has not agreed to provide financial support to another reporting unit to ensure they can continue on a going concern basis.



**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

**Note 3 Income**

**Disaggregation of revenue from contracts with customers**

A disaggregation of the reporting unit's revenue by type of arrangement is provided on the face of the Statement of Profit or Loss and Other Comprehensive Income. The table below also sets out a disaggregation of revenue by type of customer:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Type of customer</b>		
Members	2,985,716	2,332,317
Other reporting units	-	-
Government	-	-
Other parties	474	10,689
<b>Total revenue from contracts with customers</b>	<b>2,986,190</b>	<b>2,343,006</b>
<b>3A. Capitation fees and other revenue from another reporting unit</b>		
Capitation fees	-	-
Other revenue from another reporting unit	-	-
<b>Total capitation fees and other revenue from other reporting unit</b>	<b>-</b>	<b>-</b>
<b>3B. Levies</b>		
Compulsory or voluntary levies or appeals	-	-
<b>Total levies</b>	<b>-</b>	<b>-</b>
<b>3C. Interest</b>		
Deposits	489,465	305,791
Loans	-	-
<b>Total interest income</b>	<b>489,465</b>	<b>305,791</b>
<b>3D. Grants or donations</b>		
Donation income	10,427	-
<b>Total grants and donations income</b>	<b>10,427</b>	<b>-</b>
<b>3E. Revenue from recovery of wages activity</b>		
Amounts recovered from employers in respect of wages	-	-
Interest received on recovered money	-	-
<b>Total revenue from recovery of wages activity</b>	<b>-</b>	<b>-</b>

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

	2024	2023
	\$	\$
<b>Note 4 Expenses</b>		
<b>4A. Employee expenses</b>		
<b>Holders of office</b>		
Holders of office - wages and salaries	498,200	476,788
Holders of office - superannuation	60,079	48,688
Holders of office - leave and other entitlements	(2,003)	58,460
Holders of office - separation and redundancies	-	-
Holders of office - other expenses	3,310	2,288
<b>Subtotal employee expenses holders of office</b>	<b>559,585</b>	<b>586,224</b>
<b>Employees other than office holders</b>		
Employees - wages and salaries	1,015,634	968,752
Employees - superannuation	125,712	98,416
Employees - leave and other entitlements	56,268	(4,867)
Employees - separation and redundancies	-	-
Employees - other expenses	463	120
<b>Subtotal employee expenses employees other than office holders</b>	<b>1,198,078</b>	<b>1,062,421</b>
<b>Total employee expenses</b>	<b>1,757,663</b>	<b>1,648,645</b>
<b>4B. Capitation fees and other expense to another reporting unit</b>		
Capitation fees	-	-
Other expenses from another reporting unit	-	-
<b>Total capitation fees and other expenses to another reporting unit</b>	<b>-</b>	<b>-</b>
<b>4C. Affiliation fees</b>		
Australian Council of Trade Unions (ACTU)	19,445	24,266
International Transport Workers' Federation (ITWF)	3,386	3,507
Union Shopper	2,534	1,609
Unions NSW	8,635	6,779
Unions WA	5,172	1,054
<b>Total affiliation fees expense</b>	<b>39,172</b>	<b>37,215</b>

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

	2024	2023
	\$	\$
<b>4D. Administration expenses</b>		
Total paid to employers for payroll deductions of membership subscriptions	-	-
Compulsory levies	-	-
Fees/allowances - meeting and conferences	-	-
Conference and meeting expenses	37,378	19,996
Contractors/consultants	26,035	23,925
Property expenses	63,506	46,447
Office expenses	87,571	78,922
Information communications technology	73,794	67,902
Advertising expenses	26,033	5,924
Other administration expenses	268,413	197,608
<b>Subtotal administration expense</b>	<b>582,730</b>	<b>440,724</b>
Operating lease rentals:		
Short term, low value and variable lease payments	20,889	18,948
<b>Total administration expenses</b>	<b>603,619</b>	<b>459,672</b>
<b>4E. Grants or donations</b>		
Grants:		
Total expensed that were \$1,000 or less	-	-
Total expensed that exceeded \$1,000	-	-
Donations:		
Total expensed that were \$1,000 or less	10,708	-
Total expensed that exceeded \$1,000	-	-
<b>Total grants and donations expense</b>	<b>10,708</b>	<b>-</b>
<b>4F. Depreciation</b>		
Depreciation		
- Buildings	45,000	45,000
- Computers	13,198	22,953
- Furniture and fittings	4,174	4,174
- Office equipment	428	2,205
<b>Total depreciation and amortisation expense</b>	<b>62,800</b>	<b>74,332</b>
<b>4G. Legal costs</b>		
Litigation	-	-
Other legal costs	112,116	53,559
<b>Total legal costs</b>	<b>112,116</b>	<b>53,559</b>

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

	2024	2023
	\$	\$
<b>4H. Other expenses</b>		
Penalties - via RO Act or the <i>Fair Work Act 2009</i>	-	-
<b>Total other expenses</b>	<u>-</u>	<u>-</u>

**Note 5 Assets**

**5A. Cash and cash equivalents**

Cash on hand	2,000	2,000
Cash at bank	471,504	670,061
Short term deposits	10,728,269	9,534,577
<b>Total cash and cash equivalents</b>	<u><b>11,201,773</b></u>	<u><b>10,206,638</b></u>

**5B. Trade and other receivables**

**Current**

Receivables from other reporting units	-	-
Less allowance for expected credit losses	-	-
<b>Receivable from other reporting units</b>	<u>-</u>	<u>-</u>

**Other receivables**

Interest receivable	38,618	42,882
Other trade receivables	550	-
<b>Total other receivables</b>	<u><b>39,168</b></u>	<u><b>42,882</b></u>

**Total trade and other receivables (net)**

<u><b>39,168</b></u>	<u><b>42,882</b></u>
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The reporting unit has recognised the following liabilities related to contracts with customers:

**Other contract liabilities**

Contract liabilities – current	15,704	-
Contract liabilities – non-current	-	-
	<u><b>15,704</b></u>	<u>-</u>

**Unsatisfied performance obligations**

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at each year-end. The reporting unit expects that 100% of the transaction price allocated to remaining performance obligations is expected to be recognised as revenue within one year. These performance obligations primarily relate to member subscription contracts.

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>5C: Other current assets</b>		
Prepayments	-	30,521
<b>Total other current assets</b>	<b>-</b>	<b>30,521</b>

**Note 6 Assets**

**6A. Land and buildings**

Land at fair value	2,630,000	2,630,000
Buildings at fair value	1,788,750	1,788,750
Buildings accumulated depreciation	(333,750)	(288,750)
<b>Total land and buildings</b>	<b>4,085,000</b>	<b>4,130,000</b>

	<b>Land and Buildings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Net carrying amount 1 July 2022</b>	<b>3,710,210</b>	<b>3,710,210</b>
Additions	-	-
Disposals	-	-
Revaluation	464,790	<b>464,790</b>
Depreciation	(45,000)	<b>(45,000)</b>
<b>Net carrying amount 30 June 2023</b>	<b>4,130,000</b>	<b>4,130,000</b>

<b>Net carrying amount 1 July 2023</b>	<b>4,130,000</b>	<b>4,130,000</b>
Additions	-	-
Disposals	-	-
Revaluation	-	-
Depreciation	(45,000)	<b>(45,000)</b>
<b>Net carrying amount 30 June 2024</b>	<b>4,085,000</b>	<b>4,085,000</b>

The valued land and buildings consist of land, buildings and building improvements at 20 Ewan Street, Mascot NSW 2020. The committee of management determined that these constitute one class of asset under AASB 13, based on the nature, characteristics and risks of the property.

Fair value of the properties was determined by using direct market comparison, capitalisation valuation approach. The property's most recent revaluation was based on a valuation performed by Egan Australasia Pty Ltd, an accredited independent valuer, dated 19 May 2023.

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>6B. Plant and equipment</b>		
Computer equipment at cost	112,358	84,282
Computer equipment accumulated depreciation	(80,614)	(68,100)
	<u>31,744</u>	<u>16,182</u>
Furniture and fittings at cost	35,235	34,409
Furniture and fittings accumulated depreciation	(15,013)	(10,839)
	<u>20,222</u>	<u>23,570</u>
Office equipment at cost	8,660	6,963
Office equipment accumulated depreciation	(6,410)	(5,982)
	<u>2,250</u>	<u>981</u>
<b>Total plant and equipment</b>	<b><u>54,216</u></b>	<b><u>40,733</u></b>

	<b>Computer</b>	<b>Furniture &amp; Fittings</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Net carrying amount 1 July 2022</b>	23,562	26,112	3,186	<b>52,860</b>
Additions	15,573	1,632	-	<b>17,205</b>
Disposals	-	-	-	-
Depreciation	(22,953)	(4,174)	(2,205)	<b>(29,332)</b>
<b>Net carrying amount 30 June 2023</b>	<u>16,182</u>	<u>23,570</u>	<u>981</u>	<b><u>40,733</u></b>
<b>Net carrying amount 1 July 2023</b>	16,182	23,570	981	<b>40,733</b>
Additions	28,760	826	1,697	<b>31,283</b>
Disposals	-	-	-	-
Depreciation	(13,198)	(4,174)	(428)	<b>(17,800)</b>
<b>Net carrying amount 30 June 2024</b>	<u>31,744</u>	<u>20,222</u>	<u>2,250</u>	<b><u>54,216</u></b>

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

	2024	2023
	\$	\$
<b>Note 7 Current Liabilities</b>		
<b>7A. Trade payables</b>		
Trade creditors and accruals	48,875	42,909
Payables to other reporting units	-	-
<b>Total trade payables</b>	<b>48,875</b>	<b>42,909</b>

Settlement is usually made within 30 days.

<b>7B. Other payables</b>		
Payable to employers for making payroll deductions of membership subscriptions	-	-
Legal costs:		
- Litigation	-	-
- Other legal costs	-	-
Net GST payable	55,477	49,354
Other payables	39,254	55,665
<b>Total other payables</b>	<b>94,731</b>	<b>105,019</b>

**Note 8 Provisions**

**8A. Employee provisions**

<b>Office Holders:</b>		
Annual leave	38,093	50,384
Long service leave	18,364	8,076
Separations and redundancies	-	-
Other	-	-
<b>Subtotal employee provisions—office holders</b>	<b>56,457</b>	<b>58,460</b>
<b>Employees other than office holders:</b>		
Annual leave	84,006	61,219
Long service leave	100,804	81,741
Separations and redundancies	-	-
Other	-	-
<b>Subtotal employee provisions—employees other than office holders</b>	<b>184,810</b>	<b>142,960</b>
Current employee provisions	189,206	182,643
Non-current employee provisions	52,061	18,777
<b>Total employee provisions</b>	<b>241,267</b>	<b>201,420</b>

**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Financial Year Ended 30 June 2024**

	2024	2023
	\$	\$
<b>Note 9 Equity</b>		
<b>9A: General funds</b>		
<b>Asset revaluation reserve</b>		
<b>Balance as at start of year</b>	464,790	-
Gain on revaluation of land and buildings	-	464,790
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	<u>464,790</u>	<u>464,790</u>
<b>Total reserves</b>	<u>464,790</u>	<u>464,790</u>
<b>9B. Equity - other specific disclosures - funds</b>		
<b>Compulsory levy/voluntary contribution fund – if invested in assets</b>	-	-
<b>Other funds required by rules</b>		
<b>Balance as at start of year</b>	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	<u>-</u>	<u>-</u>
<b>Note 10 Cash Flow</b>		
<b>10A. Cash Flow Reconciliation</b>		
<b>Reconciliation of cash and cash equivalents as per Balance Sheet to Cash Flow Statement:</b>		
<b>Cash and cash equivalents as per:</b>		
Cash flow statement	11,201,773	10,206,638
Balance sheet	11,201,773	10,206,638
<b>Difference</b>	<u>-</u>	<u>-</u>
<b>Reconciliation of profit to net cash from operating activities:</b>		
Surplus for the year	878,154	354,574



**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Financial Year Ended 30 June 2024**

	2024 \$	2023 \$
<b>10A. Cash Flow Reconciliation (continued)</b>		
<b>Adjustments for non-cash items</b>		
Depreciation	62,800	74,332
<b>Changes in assets/liabilities</b>		
Decrease/(increase) in net receivables	3,714	(31,741)
Decrease/(increase) in other current assets	30,521	(15,812)
Increase in supplier payables	5,966	6,059
(Decrease)/increase in other payables	(10,288)	5,209
Increase in employee provisions	39,847	53,593
Increase/(decrease) in contract liabilities	15,704	(24,395)
<b>Net cash from operating activities</b>	<b><u>1,026,418</u></b>	<b><u>421,819</u></b>

**10B. Cash Flow Information**

**Receipts from/payments to other reporting units/controlled entities**

Cash inflows	-	-
<b>Total cash inflows</b>	<b><u>-</u></b>	<b><u>-</u></b>
Cash outflows	-	-
<b>Total cash outflows</b>	<b><u>-</u></b>	<b><u>-</u></b>

**Note 11 Related Party Disclosures**

**11A. Related Party Transactions for the Reporting Period**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant year.

Amounts received from related parties includes the following:	-	-
Expenses paid to related parties include the following:	-	-
Amounts owed by related parties include the following:	-	-
Amounts owed to related parties include the following:	-	-
Loans from/to related parties include the following:	-	-
Assets transferred from/to related parties include the following:	-	-

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

**11A. Related Party Transactions for the Reporting Period (continued)**

**Terms and conditions of transactions with related parties**

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Any outstanding balances at year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 30 June 2024, the reporting unit had no amounts owed by/to related parties and declared person or body. No impairment of receivables have been recorded either. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**11B. Key Management Personnel Remuneration for the Reporting Period**

	<b>2024</b>	<b>2023</b>
	\$	\$
<b>Short-term employee benefits</b>		
Salary (including annual leave taken)	393,519	374,896
Annual leave accrued	(6,887)	7,220
Performance bonus	-	-
<b>Total short-term employee benefits</b>	<b>386,632</b>	<b>382,116</b>
<b>Post-employment benefits:</b>		
Superannuation	48,702	39,110
<b>Total post-employment benefits</b>	<b>48,702</b>	<b>39,110</b>
<b>Other long-term benefits:</b>		
Long-service leave	9,540	4,605
<b>Total other long-term benefits</b>	<b>9,540</b>	<b>4,605</b>
<b>Termination benefits</b>	-	-
<b>Total employee benefits to key management personnel</b>	<b>444,874</b>	<b>425,831</b>

**Note 12 Financial Instruments**

**12A. Categories of Financial Instruments**

**Financial Assets**

**Cash and bank balances:**

Cash on hand	2,000	2,000
Cash at bank	471,504	670,061
Short term deposits	10,728,269	9,534,577
<b>Total cash and cash balances</b>	<b>11,201,773</b>	<b>10,206,638</b>

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

	2024	2023
	\$	\$
<b>12A. Categories of Financial Instruments (continued)</b>		
<b>At amortised cost:</b>		
Other receivables	39,168	42,882
<b>Total amortised cost</b>	<b>39,168</b>	<b>42,882</b>
<i>Carrying amount of financial assets</i>	<b>11,240,941</b>	<b>10,249,520</b>
<b>Financial Liabilities</b>		
<b>At amortised cost:</b>		
Trade payables	48,875	42,909
Other payables	94,731	105,019
<b>Total other financial liabilities</b>	<b>143,606</b>	<b>147,928</b>
<i>Carrying amount of financial liabilities</i>	<b>143,606</b>	<b>147,928</b>
<b>12B. Net Income and Expense from Financial Assets</b>		
<b>Cash and bank balance:</b>		
Interest revenue	489,465	305,791
<b>Net gain from cash and cash balances</b>	<b>489,465</b>	<b>305,791</b>
<b>Net gain from financial assets</b>	<b>489,465</b>	<b>305,791</b>
<b>12C. Net Income and Expense from Financial Liabilities</b>		
<b>Net gain from financial liabilities</b>	-	-
<b>12D. Credit Risk</b>		
The following table illustrates the reporting unit's gross exposure to credit risk, excluding any collateral or credit enhancements.		
<b>Financial assets</b>		
Cash and cash equivalents	11,201,773	10,206,638
Financial assets at amortised cost	39,168	42,882
<b>Total financial assets</b>	<b>11,240,941</b>	<b>10,249,520</b>
<b>Financial liabilities</b>		
Financial liabilities at amortised cost	143,606	147,928
<b>Total financial liabilities</b>	<b>143,606</b>	<b>147,928</b>

**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Financial Year Ended 30 June 2024**

**12D. Credit Risk (continued)**

In relation to the reporting unit's gross credit risk the following collateral is held: Nil.

**Credit quality of financial instruments not past due or individually determined as impaired**

No financial asset, individually, was past its due date and there were no other recoverability issues identified. Therefore, no financial asset was assessed as being impaired.

**12E. Liquidity Risk**

The reporting unit does not have any financial liabilities that are subject to contractual maturities.

**12F. Market Risk**

***Interest rate risk***

Interest rates on short-term deposits are fixed at the beginning of the term. The reporting unit earned an average of 5.10-5.40% on term deposits during the year. Accounts receivable and accounts payable do not attract any interest.

***Price risk***

The reporting unit does not hold any financial assets nor liabilities that are sensitive to price risk.

**12G. Asset Pledged/or Held as Collateral**

The reporting unit does not have any assets pledged nor held as collateral.

**12H. Changes in liabilities arising from financing activities**

The reporting unit does not have any liabilities arising from financing activities.

**Note 13 Fair Value Measurement**

**13A. Financial Assets and Liabilities**

The committee of management of the reporting unit assessed that cash, trade and other receivables, and trade and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments. See Note 12A for a list of these financial assets and liabilities.

**13B. Financial and Non-financial Assets and Liabilities Fair Value Hierarchy**

The following tables provide an analysis of financial and non-financial assets and liabilities that are measured at fair value, by fair value hierarchy.

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2024**

**13B. Financial and Non-financial Assets and Liabilities Fair Value Hierarchy (continued)**

**Fair value hierarchy – 30 June 2024**

	<b>Date of valuation</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Assets measured at fair value</b>				
Land and buildings	30-Jun-24	-	4,085,000	-
<b>Total assets measured at fair value</b>		<b>-</b>	<b>4,085,000</b>	<b>-</b>
<b>Liabilities measured at fair value</b>				
	30-Jun-24	-	-	-
<b>Total liabilities measured at fair value</b>		<b>-</b>	<b>-</b>	<b>-</b>

**Fair value hierarchy – 30 June 2023**

	<b>Date of valuation</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
		<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Assets measured at fair value</b>				
Land and buildings	30-Jun-23	-	4,130,000	-
<b>Total assets measured at fair value</b>		<b>-</b>	<b>4,130,000</b>	<b>-</b>
<b>Liabilities measured at fair value</b>				
	30-Jun-23	-	-	-
<b>Total liabilities measured at fair value</b>		<b>-</b>	<b>-</b>	<b>-</b>

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>Note 14 Remuneration of Auditor</b>		
<b>Value of the services provided</b>		
Financial statement audit services	18,650	17,750
Assistance with financial statement preparation	3,200	3,050
Other services	-	-
<b>Total remuneration of auditors</b>	<b>21,850</b>	<b>20,800</b>

No other services were provided by the auditors of the financial statements.

**Note 15 Administration of financial affairs by a third party**

The reporting unit did not have another entity/reporting unit administer the financial affairs of the reporting unit for the year ended 30 June 2024.

**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Financial Year Ended 30 June 2024**

**Note 16 Payments to former related parties**

The reporting unit did not make a payment to a former related party of the reporting unit during the year ended 30 June 2024.

**Note 17 Events after the reporting period**

There were no events that occurred after 30 June 2024, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the reporting unit.

**Note 18 Section 272 *Fair Work (Registered Organisations) Act 2009***

In accordance with the requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of subsections (1) to (3) of section 272, which reads as follows:

Information to be provided to members or General Manager:

- (1) A member of a reporting unit, or the General Manager, 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).



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**Flight Attendants' Association of Australia**  
**Independent Audit Report to the Members of Flight Attendants' Association of Australia**  
**For the Financial Year Ended 30 June 2024**

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of Flight Attendants' Association of Australia (the Reporting Unit), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended 30 June 2024, and the notes to the financial statements, including a summary of material accounting policy information; the Committee of Management Statement and the subsection 255(2A) report.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Flight Attendants' Association of Australia as at 30 June 2024, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards; and
- b) any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the Reporting Unit is appropriate.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Reporting Unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Information Other than the Financial Report and Auditor's Report Thereon**

The Committee of Management is responsible for the other information. The other information obtained at the date of this auditor's report is in the Operating Report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

**Flight Attendants' Association of Australia  
Independent Audit Report to the Members of Flight Attendants' Association of Australia  
For the Financial Year Ended 30 June 2024**

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Committee of Management for the Financial Report**

The Committee of Management of the Reporting Unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the Committee of Management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee of Management is responsible for assessing the Reporting Unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Reporting Unit or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Reporting Unit's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee of Management.
- Conclude on the appropriateness of the Committee of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Reporting Unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Reporting Unit to cease to continue as a going concern.



**Flight Attendants' Association of Australia  
Independent Audit Report to the Members of Flight Attendants' Association of Australia  
For the Financial Year Ended 30 June 2024**

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Reporting Unit to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Reporting Unit audit. We remain solely responsible for our audit opinion.

We communicate with the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We declare that we are an audit firm where at least one member is a registered auditor and are an auditor registered under the RO Act.

Registration number (as registered by the General Manager under the RO Act): AA2023/5.



**SDJA**



**Jonathan Rudman**

Director

13 November 2024

Sydney, New South Wales