



2 February 2026

Teri O'Toole  
Federal Secretary  
Flight Attendants' Association of Australia  
Sent via email: [teri@faaa.com.au](mailto:teri@faaa.com.au)  
CC: [michael.payne@sdja.com.au](mailto:michael.payne@sdja.com.au)

Dear Teri O'Toole

**Flight Attendants' Association of Australia  
Financial Report for the year ended 30 June 2025 – (FR2025/50)**

I acknowledge receipt of the financial report for the year ended 30 June 2025 for the Flight Attendants' Association of Australia (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 17 December 2025.

I also acknowledge receipt of the amended designated officer's certificate which was lodged with the Commission on 30 January 2026.

The financial report has now been filed.

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 the financial report for the year ending 30 June 2026 may be subject to an advanced compliance review.

You are not required to take any further action in respect of the report lodged. I make the following comments to assist you when you next prepare a financial report. The Commission will confirm these concerns have been addressed prior to filing next year's report.

**Timescale requirements**

As you are aware, an organisation is required under the RO Act to undertake certain steps in accordance with specified timelines. Information about these timelines can be found on the Commission's website, in particular, the fact sheet [financial reporting process](#) which explains the timeline requirements, and the fact sheet [summary of financial reporting timelines](#) which sets out the timelines in diagrammatical format. The Commission's website also contains a [compliance calculator](#) to help organisations comply with the RO Act timelines.

I note that the following timescale requirements were not met:

### **Documents must be lodged with the Commission within 14 days after meeting of the committee of management**

Section 268 of the RO Act requires a copy of the full report and the designated officer's certificate to be lodged with the Commission within 14 days after the meeting of the committee of management referred to in section 266.

The designated officer's certificate indicates that this meeting occurred on 18 November 2025. If this is correct the documents should have been lodged with the Commission by 2 December 2025.

The full report was not lodged until 17 December 2025.

The reporting unit advised the Commission on 2 February 2026 that the late lodgement of the financial report was due to an administrative oversight.

Please note that in future financial years if the reporting unit cannot lodge within the 14 day period prescribed, a written request for an extension of time, signed by a relevant officer, including any reason for the delay, must be made *prior to* the expiry of the 14 day period.

### **Reporting Requirements**

The Commission's website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the section 253 reporting guidelines and a model set of financial statements.

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

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**

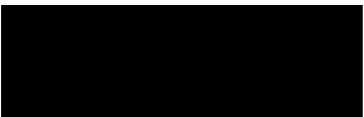
Section 268 *Fair Work (Registered Organisations) Act 2009*

**Certificate by prescribed designated officer**

Certificate for the year ended 30 June 2025

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 <sup>24.11.2025</sup> ~~24.11.2025~~ and
- that the full report was presented to a meeting of the committee of management of the reporting unit on 18.11.2025 in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:  .....

Name of prescribed designated officer: .....Teri O'Toole .....

Title of prescribed designated officer: ..... *Federal Secretary*.....

Dated: .....17/12/2025.....



**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).

**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 2025

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 *14.11.2025* and
- that the full report was presented to a meeting of the committee of management of the reporting unit on *18.11.2025* in accordance with section 266 of the *Fair Work (Registered Organisations) Act 2009*.

Signature of prescribed designated officer:  .....

Name of prescribed designated officer: .....Teri O'Toole .....

Title of prescribed designated officer: ..... *Federal Secretary*.....

Dated: .....17/12/2025.....



**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 2025

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**Flight Attendants' Association of Australia  
Operating Report  
For the Year Ended 30 June 2025**

The Committee of Management of Flight Attendants' Association of Australia presents its operating report for the year ended 30 June 2025.

**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 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 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 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 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 2025**

- (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 2025</b>
6,951 members

**Number of employees**

<b>As at 30 June 2025</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)
- Leah Radford (Federal Assistant Secretary Dom) – appointed 8 January 2025
- Gareth Uren (Former Federal Assistant Secretary Dom) – resigned 23 September 2024
- David Horsfall (President)
- Lisa di Brazza (Vice President Int)
- Ray Amhaz (Vice President Dom) – appointed 8 January 2025
- Angela McManus (Former Vice President Dom) – resigned 16 September 2024
- Ian Blake (Deputy Vice President Int)
- Susan Whitford (Deputy Vice President Dom)
- Greg Wall (Executive Member)

**Flight Attendants' Association of Australia  
Operating Report  
For the Year Ended 30 June 2025**

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

- Sarah de Wilt (Councillor International)
- Kylie Philippe (Councillor International)
- Gavin White (Councillor International)
- Megan Dickens (Councillor Domestic)
- Susan Whitford (former Councillor Domestic)
- Parnesh Sharma (Councillor Domestic)
- Leah Radford (Councillor Domestic)
- Ali Hijazi (Councillor Domestic)
- (Councillor Domestic) – position vacant
- (Councillor Domestic) – position vacant
- Beth Simic QAL (Councillor Domestic)
- Beau Barbera (Councillor Virgin)
- Milija Murar Rex (Marooomba Alliance)
- Peter Mackay (Jetstar)
- Mariano Le Mura (Councillor International)
- Julian Groneberg (Councillor International)
- Louise Willsher (Councillor International)

**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
- 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 2025**

**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: ..... *TERI O'TOOLE FEDERAL SECRETARY* .....

Dated: ..... *18-11-25* .....

**Flight Attendants' Association of Australia  
Committee of Management Statement  
For the Year Ended 30 June 2025**

On November 2025, 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 2025:

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 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 notes give true and fair view of the financial performance, financial position 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 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 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: TERI O'TOOLE FEDERAL SECRETARY .....

Dated: 18-11-25 .....

**Flight Attendants' Association of Australia**  
**Report Required Under Subsection 255(2A)**  
**For the Financial Year Ended 30 June 2025**

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 2025.

Categories of expenditures	2025 \$	2024 \$
Remuneration and other employment-related costs and expenses - employees	2,000,561	1,757,663
Advertising	17,592	26,033
Operating costs	704,756	712,116
Donations to political parties	-	-
Legal costs	39,363	112,116

Signature of designated officer:  .....

Name and title of designated officer: TERI O'TOOLE FEDERAL SECRETARY .....

Dated: 18-11-25 .....

**Flight Attendants' Association of Australia**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Financial Year Ended 30 June 2025**

	Notes	2025 \$	2024 \$
<b>Revenue from contracts with customers</b>			
Membership subscription		3,040,114	2,985,716
Capitation fees and other revenue from another reporting unit	3A	-	-
Levies	3B	-	-
Revenue from recovery of wages activity	3E	-	-
Other revenue		10,500	474
<b>Total revenue from contracts with customers</b>	<b>3</b>	<b>3,050,614</b>	<b>2,986,190</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>-</b>	<b>10,427</b>
<b>Other income</b>			
Interest revenue	3C	567,970	489,465
<b>Total other income</b>		<b>567,970</b>	<b>489,465</b>
<b>Total income</b>		<b>3,618,584</b>	<b>3,486,082</b>
<b>Expenses</b>			
Employee expenses	4A	(2,000,561)	(1,757,663)
Capitation fees and other expense to another reporting unit	4B	-	-
Affiliation fees	4C	(64,247)	(39,172)
Administration expenses	4D	(568,556)	(603,619)
Grants or donations	4E	-	(10,708)
Depreciation	4F	(66,695)	(62,800)
Legal costs	4G	(39,363)	(112,116)
Audit fees	14	(22,850)	(21,850)
Other expenses	4H	-	-
<b>Total expenses</b>		<b>(2,762,272)</b>	<b>(2,607,928)</b>
<b>Surplus for the year</b>		<b>856,312</b>	<b>878,154</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>856,312</b>	<b>878,154</b>

The accompanying notes form part of these financial statements.

**Flight Attendants' Association of Australia**  
**Statement of Financial Position**  
**As at 30 June 2025**

	<b>Notes</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
<b>Assets</b>			
<b>Current</b>			
Cash and cash equivalents	5A	718,396	701,773
Trade and other receivables	5B	39,168	39,168
Other financial assets	5C	11,500,000	10,500,000
<b>Total current assets</b>		<b>12,257,564</b>	<b>11,240,941</b>
<b>Non-current</b>			
Land and buildings	6A	4,040,000	4,085,000
Plant and equipment	6B	85,295	54,216
<b>Total non-current assets</b>		<b>4,125,295</b>	<b>4,139,216</b>
<b>Total assets</b>		<b>16,382,859</b>	<b>15,380,157</b>
<b>Liabilities</b>			
<b>Current</b>			
Trade payables	7A	24,092	48,875
Other payables	7B	116,261	94,731
Employee provisions	8A	240,228	189,206
Contract liabilities	5B	63,982	15,704
<b>Total current liabilities</b>		<b>444,563</b>	<b>348,516</b>
<b>Non-current</b>			
Employee provisions	8A	102,404	52,061
<b>Total non-current liabilities</b>		<b>102,404</b>	<b>52,061</b>
<b>Total liabilities</b>		<b>546,967</b>	<b>400,577</b>
<b>Net assets</b>		<b>15,835,892</b>	<b>14,979,580</b>
<b>Equity</b>			
Revaluation reserve	9A	464,790	464,790
Accumulated funds		15,371,102	14,514,790
<b>Total equity</b>		<b>15,835,892</b>	<b>14,979,580</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 2025**

Notes	Asset Revaluation Reserve \$	Accumulated Funds \$	Total Equity \$
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	<u>464,790</u>	<u>14,514,790</u>	<b><u>14,979,580</u></b>
Balance at 1 July 2024	464,790	14,514,790	<b>14,979,580</b>
Surplus for the year	-	856,312	<b>856,312</b>
Other comprehensive income	-	-	-
Total comprehensive income	-	856,312	<b>856,312</b>
Balance at 30 June 2025	<u>464,790</u>	<u>15,371,102</u>	<b><u>15,835,892</u></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 2025**

	Notes	2025 \$	2024 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash received</b>			
Membership fees received		3,392,403	3,299,992
Donations and grants received		-	9,877
Interest received		567,970	493,729
Other		11,550	521
Receipt from other reporting units/controlled entities	10B	-	-
<b>Cash used</b>			
Payments to suppliers and employees		(2,902,526)	(2,777,701)
Payment to other reporting units/controlled entities	10B	-	-
<b>Net cash provided by operating activities</b>	10A	<b>1,069,397</b>	<b>1,026,418</b>
<b>INVESTING ACTIVITIES</b>			
<b>Cash used</b>			
Payments for property, plant and equipment		(52,774)	(31,283)
Net investment in term deposits		(1,000,000)	(1,000,000)
<b>Net cash used in investing activities</b>		<b>(1,052,774)</b>	<b>(1,031,283)</b>
<b>FINANCING ACTIVITIES</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
Net increase in cash and cash equivalents		16,623	(4,865)
Cash and cash equivalents at beginning of financial year		701,773	706,638
<b>Cash and cash equivalents at end of financial year</b>	5A	<b>718,396</b>	<b>701,773</b>

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 2025**

**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 Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period, 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 liabilities within the next reporting period:

- Land and buildings at fair value – refer to note 1.8

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

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

This Standard amends AASB 101 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.

The amendments to AASB 101 specify the requirements for classifying liabilities as current or non-current. The amendments clarify:

- What is meant by a right to defer settlement
- That a right to defer must exist at the end of the reporting period
- That classification is unaffected by the likelihood that an entity will exercise its deferral right
- That only if an embedded derivative in convertible liability is itself an equity instrument would the terms of a liability not impact its classification

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

In addition, an entity is required to disclose when a liability arising from a loan agreement is classified as non-current and the entity's right to defer settlement is contingent on compliance with future covenants within twelve months.

This Standard applies to annual reporting periods beginning on or after 1 January 2024. Earlier application is permitted.

The reporting unit does not expect the adoption of this amendment to have a material impact on its 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 are applicable to future reporting periods that are expected to have a future financial impact on reporting unit include:

**AASB 18 (NFP/super) Presentation and Disclosure in Financial Statements**

AASB 18 Presentation and Disclosure in Financial Statements has been issued to improve how entities communicate in their financial statements, with particular focus on information about financial performance in the statement of profit or loss.

The key presentation and disclosure requirements established by AASB 18 are:

- The presentation of newly defined subtotals in the statement of profit or loss
- The disclosure of management-defined performance measures (MPM)
- Enhanced requirements for grouping information (i.e., aggregation and disaggregation)

AASB 18 is accompanied with limited consequential amendments to the requirements in other accounting standards, including AASB 107 Statement of Cash Flows.

AASB 18 introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'.

For the purposes of classifying income and expenses into one of the three new categories, entities will need to assess their main business activity, which will require judgement. There may be more than one main business activity.

AASB 18 also requires several disclosures in relation to MPMs, such as how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by AASB 18 or another standard.

AASB 18 will replace AASB 101 Presentation of Financial Statements.

This Standard applies to annual reporting periods beginning on or after 1 January 2028 for NFP entities. These amendments are applied retrospectively.

The adoption of this amendment is expected to have a material impact on the presentation disclosure of items within the statement of profit or loss.

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

**AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments**

This amends AASB 7 and AASB 9 Financial Instruments to:

- Clarify that a financial liability is derecognised on the 'settlement date', i.e., when the related obligation is discharged, cancelled, expires or the liability otherwise qualifies for derecognition.
- Introduce accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before the settlement date if certain conditions are met
- For the purpose of classifying financial asset, clarify how to assess contractual cash flow characteristics that include environmental, social and governance (ESG)-linked features and other similar contingent features
- Clarify how non-recourse features contractually linked instruments are assessed for the purpose of applying the SPPI test when determining the measurement basis of financial assets.
- Require additional disclosures in AASB 7 for financial assets and liabilities with contractual terms that reference contingent event (including those that are ESG-linked), equity instruments classified at fair value through other comprehensive income

The new requirements will be applied retrospectively with an adjustment to opening retained earnings. Prior periods are not required to be restated and can only be restated without using hindsight. An entity is required to disclose information about financial assets that change their measurement category due to the amendments.

This Standard applies to annual reporting periods beginning on or after 1 January 2026.

The reporting unit does not expect the adoption of this amendment to have a material impact on its financial statements.

**1.4 Current versus non-current classification**

In accordance with AASB 101, the reporting unit presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within twelve months after the reporting period; or
- there is no right at the end of the reporting period to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The reporting unit classifies all other liabilities as non-current.

**Flight Attendants' Association of Australia**  
**Notes to the Financial Statements**  
**For the Year Ended 30 June 2025**

**1.5 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

**Interest income**

Interest revenue is recognised on an accrual basis using the effective interest method.

**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) the Goods and Services Tax (GST).

**1.7 Cash**

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value.

**1.8 Land, Buildings, Plant and Equipment**

**Land and buildings**

Following initial recognition at cost, land and buildings are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient frequency such that the carrying amount of assets do not differ materially from those that would be determined using fair values as at the reporting date.

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity under the heading of asset revaluation reserve except to the extent that it reversed previous revaluation decrement of the same asset class that was previously recognised in the surplus/deficit. Revaluation decrements for a class of assets are recognised directly in the profit or loss except to the extent that they reverse previous revaluation increment for that class. Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amount of the asset and the asset is restated to the revalued amount.

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**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 assets are based on the following useful lives:

<b>Asset Class</b>	<b>Year Ended 30 June 2025</b>
Buildings	40 years
Plant and equipment	5 to 10 years

**1.9 Employee benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits (where applicable).

Liabilities for short-term employee benefits (as defined in AASB 119 *Employee Benefits*) and termination benefits which are expected to be settled within twelve months of the end of reporting period are measured at their nominal amounts.

The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits which are expected to be settled beyond twelve months are measured as the present value of the estimated future cash outflows to be made by reporting unit in respect of services provided by employees up to reporting date.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

**1.10 Liabilities relating to contracts with customers**

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from customer before the reporting unit transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the reporting unit performs under the contract (i.e. transfers control of the related goods or services to the customer).

**1.11 Fair value measurement**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1—Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2—Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3—Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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**1.12 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, 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.

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**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:

	2025	2024
	\$	\$
<b>Type of customer</b>		
Members	3,040,114	2,985,716
Other reporting units	-	-
Government	-	-
Other parties	10,500	474
<b>Total revenue from contracts with customers</b>	<b>3,050,614</b>	<b>2,986,190</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 revenue</b>		
Deposits	567,970	489,465
Loans	-	-
<b>Total interest revenue</b>	<b>567,970</b>	<b>489,465</b>
<b>3D. Grants and/or donations</b>		
Donation income	-	10,427
<b>Total grants and/or donations income</b>	<b>-</b>	<b>10,427</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>

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	2025	2024
	\$	\$
<b>Note 4 Expenses</b>		
<b>4A. Employee expenses</b>		
<b>Holders of office</b>		
Holders of office - wages and salaries	445,372	498,200
Holders of office - superannuation	52,683	60,079
Holders of office - leave and other entitlements	40,725	(2,003)
Holders of office - separation and redundancies	-	-
Holders of office - other expenses	2,627	3,310
<b>Subtotal employee expenses holders of office</b>	<b>541,407</b>	<b>559,585</b>
<b>Employees other than office holders</b>		
Employees - wages and salaries	1,224,514	1,015,634
Employees - superannuation	169,355	125,712
Employees - leave and other entitlements	60,640	56,268
Employees - separation and redundancies	-	-
Employees - other expenses	4,645	463
<b>Subtotal employee expenses employees other than office holders</b>	<b>1,459,154</b>	<b>1,198,078</b>
<b>Total employee expenses</b>	<b>2,000,561</b>	<b>1,757,663</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)	19,945	19,445
International Transport Workers' Federation (ITWF)	24,807	3,386
Union Shopper	3,106	2,534
Unions NSW	7,925	8,635
Unions WA	7,354	5,172
Victorian Trades Hall Council	1,110	-
<b>Total affiliation fees</b>	<b>64,247</b>	<b>39,172</b>

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	2025	2024
	\$	\$
<b>4D. Administration expenses</b>		
Administration expenses	248,939	268,413
Advertising expenses	17,592	26,033
Compulsory levies	-	-
Conference and meeting expenses	35,277	37,378
Contractors/consultants	7,131	26,035
Fees/allowances - meeting and conferences	-	-
Information communications technology	94,437	73,794
Office expenses	80,327	87,571
Property expenses	64,005	63,506
Total paid to employers for payroll deductions of membership subscriptions	-	-
<b>Subtotal administration expenses</b>	<b>547,708</b>	<b>582,730</b>
Operating lease rentals:		
Short term, low value and variable lease payments	20,848	20,889
<b>Total administration expenses</b>	<b>568,556</b>	<b>603,619</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 or donations expense</b>	<b>-</b>	<b>10,708</b>
<b>4F. Depreciation</b>		
Depreciation		
- Buildings	45,000	45,000
- Computers	17,114	13,198
- Furniture and fittings	4,202	4,174
- Office equipment	379	428
<b>Total depreciation</b>	<b>66,695</b>	<b>62,800</b>
<b>4G. Legal costs</b>		
Litigation	-	-
Other legal costs	39,363	112,116
<b>Total legal costs</b>	<b>39,363</b>	<b>112,116</b>

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	2025	2024
	\$	\$
<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 Current Assets**

**5A. Cash and cash equivalents**

Cash on hand	2,000	2,000
Cash at bank	716,396	699,773
<b>Total cash and cash equivalents</b>	<u><b>718,396</b></u>	<u><b>701,773</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 (net)</b>	<u>-</u>	<u>-</u>

**Other receivables**

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

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

<u><b>39,168</b></u>	<u><b>39,168</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	63,982	15,704
Contract liabilities – non-current	-	-
	<u><b>63,982</b></u>	<u><b>15,704</b></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.

**5C: Other financial assets**

Financial assets at amortised cost	11,500,000	10,500,000
<b>Total other financial assets</b>	<u><b>11,500,000</b></u>	<u><b>10,500,000</b></u>

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	2025 \$	2024 \$
<b>Note 6 Non-current Assets</b>		
<b>6A. Land and buildings</b>		
Land at fair value	2,630,000	2,630,000
Buildings at fair value	1,788,750	1,788,750
Buildings accumulated depreciation	(378,750)	(333,750)
<b>Total land and buildings</b>	<b>4,040,000</b>	<b>4,085,000</b>
	<b>Land and Buildings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Net carrying amount 1 July 2023</b>	4,130,000	4,130,000
Additions	-	-
Disposals	-	-
Depreciation	(45,000)	(45,000)
<b>Net carrying amount 30 June 2024</b>	<b>4,085,000</b>	<b>4,085,000</b>
	4,085,000	4,085,000
<b>Net carrying amount 1 July 2024</b>	4,085,000	4,085,000
Additions	-	-
Disposals	-	-
Depreciation	(45,000)	(45,000)
<b>Net carrying amount 30 June 2025</b>	<b>4,040,000</b>	<b>4,040,000</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.

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	2025	2024
	\$	\$
<b>6B. Plant and equipment</b>		
Computer equipment at cost	165,132	112,358
Computer equipment accumulated depreciation	(97,728)	(80,614)
	<u>67,404</u>	<u>31,744</u>
Furniture and fittings at cost	35,235	35,235
Furniture and fittings accumulated depreciation	(19,215)	(15,013)
	<u>16,020</u>	<u>20,222</u>
Office equipment at cost	8,660	8,660
Office equipment accumulated depreciation	(6,789)	(6,410)
	<u>1,871</u>	<u>2,250</u>
<b>Total plant and equipment</b>	<u><u>85,295</u></u>	<u><u>54,216</u></u>

	Computer Equipment	Furniture & Fittings	Office Equipment	Total
	\$	\$	\$	\$
<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>	<u><b>54,216</b></u>
<b>Net carrying amount 1 July 2024</b>	31,744	20,222	2,250	<b>54,216</b>
Additions	52,774	-	-	<b>52,774</b>
Disposals	-	-	-	-
Depreciation	(17,114)	(4,202)	(379)	<b>(21,695)</b>
<b>Net carrying amount 30 June 2025</b>	<u>67,404</u>	<u>16,020</u>	<u>1,871</u>	<u><b>85,295</b></u>

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	2025	2024
	\$	\$
<b>Note 7 Current Liabilities</b>		
<b>7A. Trade payables</b>		
Trade creditors and accruals	24,092	48,875
Payables to other reporting units	-	-
<b>Total trade payables</b>	<b>24,092</b>	<b>48,875</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	57,334	55,477
Other payables	58,927	39,254
<b>Total other payables</b>	<b>116,261</b>	<b>94,731</b>
<b>Note 8 Provisions</b>		
<b>8A. Employee provisions</b>		
<b>Office Holders:</b>		
Annual leave	68,498	38,093
Long service leave	28,684	18,364
Separations and redundancies	-	-
Other	-	-
<b>Subtotal employee provisions—office holders</b>	<b>97,182</b>	<b>56,457</b>
<b>Employees other than office holders:</b>		
Annual leave	97,669	84,006
Long service leave	147,781	100,804
Separations and redundancies	-	-
Other	-	-
<b>Subtotal employee provisions—employees other than office holders</b>	<b>245,450</b>	<b>184,810</b>
Current employee provisions	240,228	189,206
Non-current employee provisions	102,404	52,061
<b>Total employee provisions</b>	<b>342,632</b>	<b>241,267</b>

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	2025	2024
	\$	\$
<b>Note 9 Equity</b>		
<b>9A: General funds</b>		
<b>Asset revaluation reserve</b>		
<b>Balance as at start of year</b>	<b>464,790</b>	<b>464,790</b>
Gain on revaluation of land and buildings	-	-
Transferred to reserve	-	-
Transferred out of reserve	-	-
<b>Balance as at end of year</b>	<b>464,790</b>	<b>464,790</b>
<b>Total reserves</b>	<b>464,790</b>	<b>464,790</b>
<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>	<b>-</b>	<b>-</b>
<b>Note 10 Cash Flow</b>		
<b>10A. Cash flow reconciliation</b>		
<b>Reconciliation of cash and cash equivalents as per statement of financial position to statement of cash flows:</b>		
<b>Cash and cash equivalents as per:</b>		
Statement of cash flows	718,396	701,773
Statement of financial position	718,396	701,773
<b><i>Difference</i></b>	<b>-</b>	<b>-</b>
<b>Reconciliation of surplus to net cash from operating activities:</b>		
Surplus for the year	856,312	878,154

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	2025 \$	2024 \$
<b>10A. Cash flow reconciliation (continued)</b>		
<b>Adjustments for non-cash items</b>		
Depreciation	66,695	62,800
<b>Changes in assets/liabilities</b>		
Decrease in net receivables	-	3,714
Decrease in other current assets	-	30,521
(Decrease)/increase in supplier payables	(24,783)	5,966
Increase/(decrease) in other payables	21,530	(10,288)
Increase in employee provisions	101,365	39,847
Increase in contract liabilities	48,278	15,704
<b>Net cash provided by operating activities</b>	<b><u>1,069,397</u></b>	<b><u>1,026,418</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:	-	-

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**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 2025, 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>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Short-term employee benefits</b>		
Salary (including annual leave taken)	357,197	393,519
Annual leave accrued	17,468	(6,887)
Performance bonus	-	-
<b>Total short-term employee benefits</b>	<b>374,665</b>	<b>386,632</b>
<b>Post-employment benefits:</b>		
Superannuation	44,571	48,702
<b>Total post-employment benefits</b>	<b>44,571</b>	<b>48,702</b>
<b>Other long-term benefits:</b>		
Long-service leave	10,446	9,540
<b>Total other long-term benefits</b>	<b>10,446</b>	<b>9,540</b>
<b>Termination benefits</b>	<b>-</b>	<b>-</b>
<b>Total employee benefits to key management personnel</b>	<b>429,682</b>	<b>444,874</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	716,396	699,773
<b>Total cash and cash balances</b>	<b>718,396</b>	<b>701,773</b>

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	2025	2024
	\$	\$
<b>12A. Categories of financial instruments (continued)</b>		
<b>At amortised cost:</b>		
Other receivables	39,168	39,168
Other financial assets	11,500,000	10,500,000
<b>Total amortised cost</b>	<b>11,539,168</b>	<b>10,539,168</b>
<i>Carrying amount of financial assets</i>	<b>12,257,564</b>	<b>11,240,941</b>
<b>Financial liabilities</b>		
<b>At amortised cost:</b>		
Trade payables	24,092	48,875
Other payables	116,261	94,731
<b>Total other financial liabilities</b>	<b>140,353</b>	<b>143,606</b>
<i>Carrying amount of financial liabilities</i>	<b>140,353</b>	<b>143,606</b>
<b>12B. Net income and expense from financial assets</b>		
<b>Cash and bank balance:</b>		
Interest revenue	567,970	489,465
<b>Net gain from cash and cash balances</b>	<b>567,970</b>	<b>489,465</b>
<b>Net gain from financial assets</b>	<b>567,970</b>	<b>489,465</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	718,396	701,773
Financial assets at amortised cost	11,539,168	39,168
<b>Total financial assets</b>	<b>12,257,564</b>	<b>740,941</b>

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	2025	2024
	\$	\$
<b>12D. Credit risk (continued)</b>		
<b>Financial liabilities</b>		
Financial liabilities at amortised cost	140,353	143,606
<b>Total financial liabilities</b>	<b>140,353</b>	<b>143,606</b>

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 4.5 - 5.0% 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.

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**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.

**Fair value hierarchy – 30 June 2025**

	Date of valuation	Level 1 \$	Level 2 \$	Level 3 \$
<b>Assets measured at fair value</b>				
Land and buildings	30-Jun-25	-	4,040,000	-
<b>Total assets measured at fair value</b>		-	<b>4,040,000</b>	-
<b>Liabilities measured at fair value</b>				
	30-Jun-25	-	-	-
<b>Total liabilities measured at fair value</b>		-	-	-

**Fair value hierarchy – 30 June 2024**

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

	2025 \$	2024 \$
<b>Note 14 Remuneration of Auditor</b>		
<b>Value of the services provided</b>		
Financial statement audit services	19,500	18,650
Assistance with financial statement preparation	3,350	3,200
Other services	-	-
<b>Total remuneration of auditor</b>	<b>22,850</b>	<b>21,850</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 2025.

**Flight Attendants' Association of Australia  
Notes to the Financial Statements  
For the Financial Year Ended 30 June 2025**

**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 2025.

**Note 17 Events After the Reporting Period**

There were no events that occurred after 30 June 2025, 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 2025**

**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 2025, 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 2025, and the notes to the financial statements, including a summary of material accounting policy information, the Committee of Management Statement 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 2025, 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 2025**

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 2025**

- 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): AA2018/15.



**SDJA**



**Michael Payne**

Partner

18 November 2025

Sydney, New South Wales