

FR 2003/640



Advancing the interests of our members and the profession

Australian & International Pilots Association ABN 30 006 191 853

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Botany NSW 2019 Fax: +61 2 9700 0999
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Botany NSW 1455 www.aipa.org.au

19 December 2003

EXPRESS POST

Mr Andrew Schultz
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

OK,

Our ref: A39-0014

Dear Mr Schultz,

**Financial Documents for year ended 30 June 2003
for the Australian and International Pilots Association ("the Association")**

Pursuant to section 280(1) of the *Workplace Relations Act 1996*, I enclose the following:

1. A bound copy of the Association's Financial Accounts for the year ended 30 June 2003, incorporating the following:
 - 1.1 Certificate by the principal accounting officer of the Association, dated 13 October 2003;
 - 1.2 Certificate of the Committee of Management dated 13 October 2003;
 - 1.3 The report of the auditors, Adam Barnes & Co. dated 13 October 2003.

Please note that the Secretary of our organisation is currently overseas on service. Accordingly, we will provide to you the Certificate by the Secretary of the Association attaching the resolution of the Association's Committee of Management dated 14 October 2003 in the New Year.

Yours sincerely,

Alana Starke
Legal Counsel & IR Manager

reid
22/12/03

Encls.

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

FINANCIAL ACCOUNTS

For the Year Ended 30 June 2003

**Adam, Barnes & Company
Accountants**

Crows Nest
9439 8455

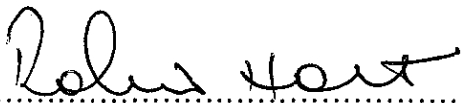
AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

Statement of the Principal Accounting Officer

I, Robin Holt, being the officer responsible for keeping the accounting records of the Association, certify that as at 30 June 2003 the number of members of the Association was 2,177, consisting of 2,121 Pilots and 56 Flight Engineers.

In my opinion:

- (i) The attached Accounts show a true and fair view of the financial affairs of the Association as at 30 June 2003;
- (ii) A record has been kept of all monies so paid by, or collected from, members of the Association and all monies so paid or collected have been credited to the bank account to which those monies are to be credited, in accordance with the rules of the Association;
- (iii) Before any expenditure was incurred by the Association approval of the incurring of the expenditure was obtained in accordance with the rules of the Association;
- (iv) No payments were made out of funds or accounts operated by the Association in respect of compulsory levies raised by the Association or voluntary contributions collected from Members of the Association or other funds, the operation of which is required by the rules of the Association for a purpose other than the purpose for which the fund was operated;
- (v) No loans or other financial benefits, other than remuneration in respect of their full time employment with the Association, were made to persons holding office in the Association;
- (vi) The register of Members of the Association was maintained in accordance with the Workplace Relations Act 1996.



.....
ROBIN HOLT

Date: 13th Oct 2003

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

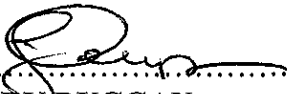
WORK PLACE RELATIONS ACT 1996

Certificate of Committee of Management

In accordance with a resolution of the Committee of Management of the Australian International Pilots Association, we state that in the opinion of the Committee:

- (i) The accompanying accounts show a true and fair view of the state of financial affairs of the Association as at 30 June 2003;
- (ii) Meetings of the Committee were held in accordance with the rules of the Association;
- (iii) To the knowledge and belief of the Committee there have been, during the financial year to which the Accounts relate, no instances where records of the Organisation or other documents (not being documents containing information made available to a Member under subsection 274(2) of the Act) or copies of those records or other documents, or copies of the Rules of the Organisation, that have not been made available to Members in accordance with the Act, Regulations or the Rules as the case may be.
- (iv) The Association has, in relation to the Auditors' Report, the accounts and statements in respect of the immediately preceding period, complied with the provisions of subsections 279 (1) and (6) of the Act.

Signed on behalf of the Committee of Management.



.....
GARRY DUGGAN



.....
ROBIN HOLT

Date: 13th OCTOBER 2003.

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

**Independent Audit Report
To the members of the Australian and International Pilots Association**

Scope

We have audited the financial report of Australian and International Pilots Association for the financial year ended 30 June 2003 as set out on pages 1 to 9.

The Committee of Management is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion in it to the members of the Association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the Associations financial position and performance as represented by the results of its operations and cash flows.

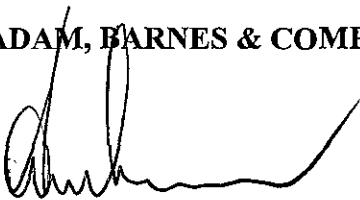
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report of Australian and International Pilots Association:-

- (i) gives a true and fair view of the Association's financial position as at 30 June 2003 and of its performance for the year ended on the date; and
- (ii) complies with Accounting Standards; and
- (iii) is in accordance with other mandatory professional reporting requirements.

ADAM, BARNES & COMPANY



**F A ADAM
REGISTERED AUDITOR
CROWS NEST**

Date: 13 October 2003

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

Balance Sheet as at 30 June 2003

		2003	2002
		\$	\$
	NOTE		
CURRENT ASSETS			
Cash	3	4,326,758	2,853,503
Receivables	4	439,924	606,206
		<hr/>	<hr/>
TOTAL CURRENT ASSETS		4,766,682	3,459,709
		<hr/>	<hr/>
NON-CURRENT ASSETS			
Plant, Fittings and Equipment	5	78,318	78,996
Motor Vehicles	6	20,197	26,061
Leasehold Improvements	7	-	3,020
		<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS		98,515	108,077
		<hr/>	<hr/>
TOTAL ASSETS		4,865,197	3,567,786
		<hr/>	<hr/>
CURRENT LIABILITIES			
Creditors and Borrowings	8	849,768	108,405
Provisions	9	124,457	95,822
		<hr/>	<hr/>
TOTAL CURRENT LIABILITIES		974,225	204,227
		<hr/>	<hr/>
NET ASSETS		3,890,972	3,363,559
		<hr/>	<hr/>
ACCUMULATED FUNDS			
Opening Balance		3,363,559	2,841,186
Surplus for the Year		527,413	522,373
		<hr/>	<hr/>
		3,890,972	3,363,559
		<hr/>	<hr/>

This balance sheet is to be read in conjunction with the notes to and forming parts of the accounts.

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

Statement of Income and Expenditure for the Year Ended 30 June 2003

	2003	2002
	\$	\$
INCOME		
Members' Contributions	2,159,573	2,231,216
Collection Fees Refunded (2002 Paid)	5,105	(110,010)
	<u>2,164,678</u>	<u>2,121,206</u>
Interest Received	174,822	103,058
Joining Fees	2,682	3,114
Advertising Revenue	8,448	13,195
	<u>2,350,630</u>	<u>2,240,573</u>
 Less: EXPENDITURE		
Auditors Remuneration:		
Audit Fees	16,000	15,000
Other Services	6,232	5,000
Committee Meeting Expenses	5,517	4,131
Depreciation	46,309	89,995
Legal Fees and Litigation Costs	120,294	7,315
Other Meeting Expenses	5,785	2,065
Provision for Annual Leave	28,635	12,702
Provision for Long Service Leave	-	23,110
Salaries - Employees	616,798	604,903
Superannuation	55,214	53,456
Administration	922,433	900,523
	<u>1,823,217</u>	<u>1,718,200</u>
 EXCESS OF INCOME OVER EXPENDITURE	 <u>527,413</u>	 <u>522,373</u>

This statement of Income and Expenditure is to be read in conjunction with the notes to and forming part of the accounts.

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

Notes to and forming part of the Accounts as at 30 June 2003

1 STATEMENT OF ACCOUNTING POLICIES

The accounts of the Association have been drawn up in accordance with the accounting concepts, standards and disclosure requirements of the Australian Accounting bodies, and in accordance with Section 273 of the Work Place Relations Act 1996. They have been prepared on the basis of historical costs and do not take into account changing money values. The accounting policies have been consistently applied.

Set out below is a summary of the significant accounting policies adopted by the Association in the preparation of the accounts.

- (a) No provision for income tax is necessary as Trade Unions are exempt from income tax under the Income Tax Assessment Act.
- (b) Depreciation of fixed assets is calculated on the straight line basis in order to write the assets off over their estimated useful lives.
- (c) Member contributions are accounted for on the accruals basis to the extent that contributions received or receivable subsequent to 30 June 2003, but which relate to the period then ended, have been brought to account as income.

2 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Work Place Relations Act 1996, the attention of members is drawn to the provision of subsections (1), (2) and (3) of section 274, which states as follows:-

- (1) A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application made under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the member or Registrar in such manner, and within such time, as prescribed.
- (3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of the member.

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

Notes to and forming part of the Accounts as at 30 June 2003

	2003	2002
	\$	\$
3 CASH		
Cash on Hand	300	300
Trading Accounts	29,324	112,747
Short Term Call Account	981,661	303,590
Bank Bills	3,315,473	2,436,135
Qantas Credit Union	-	731
	<u>4,326,758</u>	<u>2,853,503</u>
4 RECEIVABLES		
Current		
Qantas - Member Subscriptions	344,985	575,859
Rental Deposit	26,599	25,825
Electricity Deposit	100	100
Other Debtors	68,240	4,422
	<u>439,924</u>	<u>606,206</u>
5 PLANT FITTINGS & EQUIPMENT - AT COST		
Office Furniture & Equipment	161,893	151,325
Less: Accumulated Depreciation	83,575	72,329
	<u>78,318</u>	<u>78,996</u>
6 MOTOR VEHICLES - AT COST		
Motor Vehicles	52,707	52,707
Less: Accumulated Depreciation	32,510	26,646
	<u>20,197</u>	<u>26,061</u>
7 LEASEHOLD IMPROVEMENTS - AT COST		
Leasehold Improvements	15,367	15,367
Less: Accumulated Amortisation	15,367	12,347
	<u>-</u>	<u>3,020</u>

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

Notes to and forming part of the Accounts as at 30 June 2003

8 CREDITORS & BORROWINGS

Current

Creditors amounting to \$849,768 (2002 - \$108,405) include loss of income insurance (\$570,699), consultants fees, wages tax, GST on subscriptions, telephone and other office expenses.

All accounts are paid within normal trading terms.

	2003	2002
	\$	\$
9 PROVISIONS		
Provision for Annual Leave	79,407	50,772
The number of employees for whom this provision relates is 8 (2002 - 8)		
Provision for Long Service Leave	45,050	45,050
The number of employees for whom this provision relates is 3 (2002 - 4)		
	<u>124,457</u>	<u>95,822</u>

10 CONTINGENT LIABILITIES

No contingent liabilities are in existence at the date of these accounts.

11 CAPITAL EXPENDITURE

The Association is not committed to any contract of capital expenditure.

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

Notes to and forming part of the Accounts as at 30 June 2003

	2003	2002
	\$	\$
12 STATEMENT OF CASH FLOWS		
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from members and customers	2,567,908	1,945,477
Payments to suppliers	(1,169,688)	(1,571,128)
Interest Received	162,556	103,058
Net cash provided by operating activities	<u>1,560,776</u>	<u>477,407</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Equipment	(36,746)	(61,930)
Rental Deposit increased	(775)	(940)
Funds deposited into Trust Account	(50,000)	-
Net cash provided by (used in) investing activities	<u>(87,521)</u>	<u>(62,870)</u>
Net increase in cash held	1,473,255	414,537
Cash at beginning of year	<u>2,853,503</u>	<u>2,438,966</u>
Cash at end of year	<u>4,326,758</u>	<u>2,853,503</u>

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

**Schedules to the Income & Expenditure Statement
for the Year Ended 30 June 2003**

	2003	2002
	\$	\$
INCOME		
Members Contributions	2,159,573	2,231,216
Collection Fees Refunded (2002 Paid)	5,105	(110,010)
	<u>2,164,678</u>	<u>2,121,206</u>
Interest Received	174,822	103,058
Joining Fees	2,682	3,114
Advertising Revenue	8,448	13,195
	<u>2,350,630</u>	<u>2,240,573</u>
TOTAL INCOME		
Less: EXPENDITURE		
Accountancy Fees	6,232	5,000
Advertising	-	909
Administration	234,527	229,628
Annual Leave Provision	28,635	12,702
Audit Fees	16,000	15,000
Bank Charges & Government Fees	2,004	2,419
Committee Meeting Expenses	5,517	4,131
Computer Expenses	11,964	11,410
Consultancy	281,741	267,224
Couriers	4,013	2,713
Depreciation	46,309	89,995
Entertainment	1,231	1,348
Fringe Benefits Tax	4,041	5,519
General Expenses	5,362	4,952
Insurance	27,344	20,289
Lease of Franking Machine	-	1,066
Legal Fees	120,294	7,315
Library	23,814	11,062
Light & Power	6,406	5,294
Long Service Leave	-	23,110
Motor Vehicle Expenses	6,627	7,809
Office Expenses	25,825	21,879
Other Meeting Expenses	5,785	2,065
Payroll Tax	3,568	-
Printing, Postage & Stationery	92,416	76,246

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

**Schedules to the Income & Expenditure Statement
for the Year Ended 30 June 2003**

	2003	2002
	\$	\$
Promotional Events	22,209	16,618
Rent	86,941	84,615
Repairs & Maintenance	2,638	1,734
Salaries & Wages	616,798	604,903
Staff Recruitment	3,360	14,283
Staff Training	2,357	5,910
Superannuation	55,214	53,456
Taxi Fares	5,121	4,584
Telephone	38,277	36,922
Website	15,716	48,160
Welfare & P.A.N.	<u>14,931</u>	<u>17,930</u>
TOTAL EXPENDITURE	<u>1,823,217</u>	<u>1,718,200</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>527,413</u>	<u>522,373</u>

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

**Schedules to the Income & Expenditure Statement
for the Year Ended 30 June 2003**

	2003	2002
	\$	\$
ADMINISTRATION		
Telephone	19,739	30,515
Transportation & Accommodation	26,200	16,160
Entertainment	5,650	5,370
Standard Reimbursement	30,700	29,930
Seminars	18,556	18,037
Training	10,400	-
Miscellaneous	2,830	3,948
IFALPA	114,549	123,907
AIFEA	-	1,761
One World	5,903	-
	<u>234,527</u>	<u>229,628</u>

AUSTRALIAN and INTERNATIONAL PILOTS ASSOCIATION

**Schedules to the Income & Expenditure Statement
for the Year Ended 30 June 2003**

	2003	2002
	\$	\$
ADMINISTRATION EXPENSES		
President		
Entertainment	2,386	3,606
Standard Reimbursement	3,000	2,000
Telephone	5,640	4,136
Transportation & Accommodation	2,129	733
Miscellaneous	272	-
	<u>13,427</u>	<u>10,475</u>
Industrial Officers		
Entertainment	1,254	109
Seminars	1,711	12,611
Telephone	6,067	4,436
Training	10,400	-
Transportation & Accommodation	5,520	1,619
Miscellaneous	1,540	2,115
	<u>26,492</u>	<u>20,890</u>
Other Office Bearers		
Entertainment	2,010	1,655
Seminars	16,845	5,426
Standard Reimbursement	27,700	27,930
Telephone	8,032	21,943
Transportation & Accommodation	18,551	13,808
Miscellaneous	1,018	1,833
	<u>74,156</u>	<u>72,595</u>
IFALPA		
Membership, Travel & Accommodation	114,549	125,620
Regional Director Expenses (Refund)	-	(1,713)
	<u>114,549</u>	<u>123,907</u>
ONE WORLD		
Membership, Travel & Accommodation	5,903	-
	<u>5,903</u>	<u>-</u>
IFEQ		
Seminars	-	1,761
	<u>-</u>	<u>1,761</u>
TOTAL	<u><u>234,527</u></u>	<u><u>229,628</u></u>



AUSTRALIAN INDUSTRIAL REGISTRY

Level 36, Nauru House
80 Collins Street, Melbourne, VIC 3000
GPO Box 1994S, Melbourne, VIC 3001
Telephone: (03) 8661 7777
Fax: (03) 9654 6672

Ms A Starke
Australian and International Pilots Association
Locked Bag 747
Botany NSW 1455

Dear Ms Starke

**Financial Statements - y/e 30 June 2003
FR2003/640**

I have received your letter of 19 December 2003 accompanied by the financial documents of the Australian and International Pilots Association for the year ended 30 June 2003. The documents were lodged in the Registry on 22 December 2003.

The documents have been filed.

We look forward to receiving in the New Year the Secretary's Certificate confirming the Association's Committee of Management resolution of 14 October 2003.

Yours sincerely,

Andrew O'Brien
Research, Information and Advice Branch

24 December 2003



Advancing the interests of our members and the profession

Australian & International Pilots Association ABN 30 006 191 853

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Botany NSW 2019 Fax: +61 2 9700 0999
Locked Bag 747 office@aipa.org.au
Botany NSW 1455 www.aipa.org.au

17 February 2004

Mr Andrew O'Brien
Research, Information and Advice Branch
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Dear Mr O'Brien,

**Re: Secretary's Certificate
Financial Statement – Year Ended 30 June 2003**

I refer to your letter of 24 December 2003.

I now enclose the Secretary's Certificate confirming the Association's Committee of Management Resolution of 14 October 2003.

Yours sincerely,

Alana Starke
Legal Counsel & IR Manager

**STATEMENT OF THE SECRETARY OF THE ORGANISATION
REGARDING THE ADOPTION OF THE ACCOUNTS**

I, **MURRAY BUTT**, being Secretary of the Australian and International Pilots Association, hereby certify that the attached documents are copies of the documents presented to the Committee of Management meeting on 14 October 2003, the date on which the financial/statements for the year ended 30 June 2003 were adopted in accordance with section 279 of the Workplace Relations Act, 1996.



Murray Butt

Dated:



Advancing the interests of our members and the profession

Australian & International Pilots Association ABN 30 006 191 853

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Botany NSW 2019 Fax: +61 2 9700 0999
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Botany NSW 1455 www.aipa.org.au

RESOLUTION REGARDING ADOPTION OF ACCOUNTS

BE IT RESOLVED that the audited financial statements for the Australian and International Pilots Association for the year ended 30 June 2003 be adopted on behalf of the members of the Association in accordance with section 279 of the Workplace Relations Act 1996.

Carried Unanimously

Dated: 14 October 2003