

**AUSTRALIAN ENTERTAINMENT  
INDUSTRY ASSOCIATION**

A Company Limited by Guarantee  
(Incorporated in Victoria)

ABN No: 43 095 907 857

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2002

**PKF MELBOURNE**

Chartered Accountants  
& Business Advisers

**PKF**

**AUSTRALIAN ENTERTAINMENT  
INDUSTRY ASSOCIATION**

A Company Limited by Guarantee  
(Incorporated in Victoria)

Registered Office

Level 8  
West Tower  
608 St Kilda Road  
MELBOURNE VIC 3004

FINANCIAL REPORT  
YEAR ENDED 30 JUNE 2002

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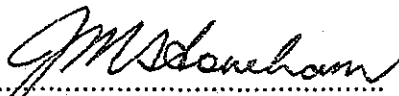
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AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
STATEMENT BY THE ACCOUNTING OFFICER

I, JAN MAY STONEHAM, being the officer responsible for keeping the accounting records of the Australian Entertainment Industry Association certify that, as at 30 June 2002, the number of members of the Association was 253.

In my opinion:

- (i) the attached accounts show a true and fair view of the financial position of the Association as at 30 June 2002 and of its performance for the year ended on that date;
- (ii) a record has been kept of all monies paid by, or collected from, Members 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) with regard to funds of the Association raised by compulsory levies or voluntary contributions from Members, or funds other than the General Fund operated in accordance with the Rules of the Association, no payments were made out of any such fund for purposes other than those 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 Act; and
- (vii) the attached accounts have been prepared in accordance with applicable Australian Accounting Standards.



JAN MAY STONEHAM  
ACCOUNTING OFFICER

13 NOV 2002


Melbourne


**AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
STATEMENT OF THE COMMITTEE OF MANAGEMENT**

We, SUE NATTRASS and ANDREW KAY, being two members of the Committee of Management of the Australian Entertainment Industry Association do state on behalf of the Committee and in accordance with a resolution passed by the Committee, that:

- (i) in the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial position of the Association as at 30 June 2002 and of its performance for the year ended on that date;
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30 June 2002 in accordance with the Rules of the Association;
- (iii) to the knowledge of any member of the Committee, there have been no instances where records of the Association or other documents (not being documents containing information made available to a Member of the Association under subsection 274(2) of the Workplace Relations Act 1996, as amended) or copies of those records or documents, or copies of the Rules of the Association, have not been furnished or made available to Members in accordance with the requirements of the Workplace Relations Act 1996, the Regulations thereto, or the Rules of the Association; and
- (iv) the Association has complied with Sections 279(1) and 279(6) of the Act in relation to the financial accounts in respect of the preceding financial year and the Auditors' Report thereon.

Signed on behalf of the Committee of Management

  
.....  
Sue Natrass  
President

  
.....  
Andrew Kay  
Vice President

13 Nov 2002  
Melbourne

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 30 JUNE 2002

	Notes	2002 \$	2001 \$
<b>Revenue from Ordinary Activities</b>			
AEIA	4	1,064,663	1,003,482
Helpmann Awards	4	76,784	163,562
		<u>1,141,447</u>	<u>1,167,044</u>
<b>Expenses from Ordinary Activities</b>			
AEIA – Administration Expenses	5	(963,977)	(942,797)
Helpmann Awards		(109,634)	(170,741)
Borrowing cost		(6,663)	(12,477)
		<u>(1,080,274)</u>	<u>(1,126,015)</u>
<b>Profit from Ordinary Activities before Income Tax Expenses</b>		<u>61,173</u>	<u>41,029</u>
Income tax expense relating to ordinary activities	1c	-	-
<b>Profit from Ordinary Activities after Income Tax Expense</b>		<u>61,173</u>	<u>41,029</u>

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The profit from ordinary activities represents total changes in equity.

The above Statement of Financial Performance is to be read in conjunction with the notes to and forming part of the financial statements.

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2002

	NOTES	2002 \$	2001 \$
<b>CURRENT ASSETS</b>			
Cash Assets	6	513,335	350,685
Investments	8	10	10
Receivables	7	243,085	211,450
Other	9	1,162	4,043
<b>TOTAL CURRENT ASSETS</b>		<u>757,592</u>	<u>566,188</u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	10	<u>94,595</u>	<u>109,747</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>94,595</u>	<u>109,747</u>
<b>TOTAL ASSETS</b>		<u>852,187</u>	<u>675,935</u>
<b>CURRENT LIABILITIES</b>			
Payables	11	447,937	303,509
Provisions	12	66,630	66,483
Interest Bearing Liabilities	13	<u>13,836</u>	<u>37,303</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>528,403</u>	<u>407,295</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	15	37,564	30,930
Interest Bearing Liabilities	14	<u>53,680</u>	<u>66,343</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>91,244</u>	<u>97,273</u>
<b>TOTAL LIABILITIES</b>		<u>619,647</u>	<u>504,568</u>
<b>NET ASSETS</b>		<u>232,540</u>	<u>171,367</u>
<b>MEMBERS' EQUITY</b>			
Retained Profits	16	<u>232,540</u>	<u>171,367</u>
<b>TOTAL MEMBERS' EQUITY</b>		<u>232,540</u>	<u>171,367</u>

The above Statement of Financial Position is to be read in conjunction with the notes to and forming part of the financial statements.

**AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002**

	Notes	2002 Inflows (Outflows) \$	2001 Inflows (Outflows) \$
<b>Cash Flows from Operating Activities</b>			
Receipts from members and non members		1,012,983	1,123,283
Payments to suppliers and employees		(898,451)	(1,024,570)
Interest received		16,829	15,956
Interest and other costs of finance		(6,663)	(12,477)
Commonwealth Funding		88,000	-
<b>Net Cash Provided/By (Used)/In Operating Activities</b>	<b>2</b>	<b>212,698</b>	<b>102,192</b>
<b>Cash Flows From Investing Activities</b>			
Purchase of Property, Plant and Equipment		(10,885)	-
<b>Net Cash used in Investing Activities</b>		<b>(10,885)</b>	<b>-</b>
<b>Cash Flows from Financing Activities</b>			
Hire purchase liability repaid		(39,163)	(36,607)
<b>Net Cash used in Financing Activities</b>		<b>(39,163)</b>	<b>(36,607)</b>
<b>Net increase/(decrease) in cash held</b>		<b>162,650</b>	<b>65,585</b>
Cash at the beginning of the financial year		350,685	285,100
<b>Cash at the End of the Financial Year</b>	<b>1</b>	<b>513,335</b>	<b>350,685</b>

The above Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the financial statements.

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

	2002	2001
	\$	\$
<b>1. RECONCILIATION OF CASH</b>		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash at Bank and on hand	393,282	237,979
Short Term Deposit	120,053	112,706
	<u>513,335</u>	<u>350,685</u>

<b>2. RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO PROFIT AFTER INCOME TAX</b>		
Profit after Income Tax	61,173	41,029
Depreciation of Property, Plant & Equipment	26,023	34,901
Loss on Disposal of Property, Plant & Equipment	3,047	-
<b>Changes in Assets and Liabilities</b>		
Decrease/(Increase) in receivables	(31,635)	(31,824)
(Increase)/Decrease in other assets	2,881	(2,127)
(Decrease)/Increase in payables	144,428	51,677
Increase/(Decrease) in current provisions	147	1,631
Increase/(Decrease) in non current provisions	6,634	6,905
Net Cash provided/(used) by Operating Activities	<u>212,698</u>	<u>102,192</u>

**3. NON CASH FINANCING AND INVESTING ACTIVITIES**

During the year the entity acquired motor vehicles with a fair value of \$50,386 by means of finance lease. Consideration was settled in part by a trade-in of a disposed motor vehicle.



AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

1. STATEMENT OF ACCOUNTING POLICIES

(a) Basis of Preparation

The financial report is a general purpose financial report which has been drawn up in accordance with Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and Urgent Issues Group Consensus Views.

It has been prepared on the basis of historical costs and except where stated, does not take into account changing money values or current valuations of non-current assets.

These accounting policies adopted are consistent with those of the previous year.

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year amounts and other disclosures.

(b) Depreciation and Amortisation

Items of property plant and equipment are depreciated/amortised using the reducing balance method and the straight line method over their useful lives.

The depreciation rates used for each class of asset are as follows:

- Office Equipment	8 - 30%
- Furniture and Fittings	9 - 40%
- Motor Vehicles	15%

(c) Income Tax

No provision for income tax has been made in the Financial Statements, as income earned by the Association is considered to be exempt from income tax in accordance with Section 50-15 of the Income Tax Assessment Act, 1997.

(d) Leases

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of the leased property, and operating leases under which the lessor effectively retains all such risks and benefits.

Where fixed assets are acquired by means of finance leases, the present value of minimum lease payments, including any guaranteed residual value, are established as assets at the beginning of the lease term and are amortised on a straight line basis over their expected economic life. A corresponding liability is also established and each lease payment is allocated between such liability and interest expense. Operating lease payments are charged to expense on a basis which is representative of the pattern of benefits derived from the leased property.

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

1. STATEMENT OF ACCOUNTING POLICIES (Cont'd)

(d) Leases (Cont'd)

Payments under a non-cancellable operating lease for surplus leased space are recognised as a liability and expense when it is probable that a loss will be incurred. The amount recognised is the total expected outlay, net of sub-lease revenue, discounted at the interest rate implicit in the lease.

(e) Employee Entitlements

**Wages, Salaries and Annual Leave**

The provisions for employee entitlements to wages, salaries and annual leave represents the amount which the Association has a present obligation to pay resulting from employees' services provided up to the balance date. The provisions have been calculated at undiscounted amounts based on current wage and salary rates and include related on-costs.

**Long Service Leave**

The liability for employees' entitlements to long service leave represents the present value of the estimated future cash outflows to be made by the Association resulting from employees' services provided up to the balance date.

Liabilities for employee entitlements which are not expected to be settled within twelve months are discounted using the rates attaching to national government securities at balance date, which most closely match the terms of maturity of the related liabilities.

In determining the liability for employee entitlements, consideration has been given to future increases in wage and salary rates, and the Association's experience with staff departures. Related on-costs have also been included in the liability.

(f) Provision for Doubtful Debts

The collectability of debts is assessed at year-end and provision is made if required for any specific doubtful debts.

(g) Receivables

Trade accounts receivable, amounts due from related parties and other receivables represent the principal amounts outstanding at balance date plus accrued interest and less, where applicable, any unearned income and provisions for doubtful accounts.

(h) Payables

Accounts payable represent the principal amounts outstanding at balance date plus, when applicable, any accrued interest.

**AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002**

**1. STATEMENT OF ACCOUNTING POLICIES (Cont'd)**

**(i) Number of Employees**

As at 30 June 2002 there were 5 equivalent full time employees.

**(j) Incorporation Status**

The Association is a company limited by guarantee incorporated under the Corporations Act 2001. Under Section 150 of the Corporations Act 2001, the Association is exempt from complying with provisions relating to use of the word "Limited" as part of its name.

**(k) Revenue recognition**

Memberships are generally for a period of twelve months. The membership fees are invoiced on the anniversary of membership and income is recognised in equal monthly instalments over the term of the membership.

**2. EVENTS SUBSEQUENT TO BALANCE DATE**

No matter of circumstance has arisen since the end of the financial year that has significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of the affairs of the Association in future financial reports.

**3. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR**

In accordance with the requirements of the Workplace Relations Act 1996, as amended, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 274, which read as follows: -

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

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

	2002 \$	2001 \$
<b>4. REVENUE FROM ORDINARY ACTIVITIES</b>		
<b>Crediting as Revenue</b>		
<b>Operating Revenue</b>		
Members Subscription	372,225	344,210
Non-Members Subscription	67,406	60,830
Entertainment Industry Service Fee	557,049	555,820
	<u>996,680</u>	<u>960,860</u>
<b>Non-Operating Revenue</b>		
Other- Interest	16,829	15,957
- Loose Leaf Industrial Award Service	-	420
- Loose Leaf Industrial Award Update Subscription	30,477	18,667
- Other	20,677	7,578
Helpmann Awards	76,784	163,562
	<u>144,767</u>	<u>206,184</u>
Total Revenue from Ordinary Activities	<u>1,141,447</u>	<u>1,167,044</u>

**5. EXPENSES FROM ORDINARY ACTIVITIES**

Expenses from Ordinary Activities includes the following items:

Bad debt expense	10,000	-
Operating lease payments	48,230	37,765
Depreciation	26,023	34,901
Loss on disposal of non-current assets	3,047	-
	<u>87,299</u>	<u>72,666</u>

**6. CASH**

Cash at Bank	309,923	237,879
Cash at Bank – Commonwealth Funding	83,259	-
Cash on Hand	100	100
Short-term Deposit	120,053	112,706
	<u>513,335</u>	<u>350,685</u>

- (a) Monies held in the Commonwealth Funding account were received pursuant to a funding deed between the Association and the Commonwealth of Australia as represented by the Department of Communications, Information Technology and the Arts.

The funds are held on the trust for the Commonwealth and are to be expended only for the purpose of the project and in accordance with the terms and conditions set out in the Funding Deed. Refer also Note 11.

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

	2002 \$	2001 \$
<b>7. RECEIVABLES (CURRENT)</b>		
EIS Fees in Arrears	183,945	151,810
Advances to employees	-	8,045
Other Debtors	7,617	5,367
Subscriptions in Arrears	72,620	57,325
	<u>264,182</u>	<u>222,547</u>
Provision for Doubtful Debts	(21,097)	(11,097)
	<u>243,085</u>	<u>211,450</u>
<b>8. INVESTMENTS (CURRENT)</b>		
Investment in Endeavour Credit Union	<u>10</u>	<u>10</u>
<b>9. OTHER (CURRENT)</b>		
Prepayments	<u>1,162</u>	<u>4,043</u>
<b>10. PROPERTY, PLANT AND EQUIPMENT</b>		
<b>Owned</b>		
Office Equipment - At Cost	161,327	150,442
Less: Accumulated Depreciation	<u>(135,603)</u>	<u>(122,354)</u>
	25,724	28,088
Furniture and Fittings - At Cost	60,980	60,980
Less: Accumulated Depreciation	<u>(60,782)</u>	<u>(60,650)</u>
	198	330
Motor Vehicles - At Cost	88,453	102,067
Less: Accumulated Depreciation	<u>(19,780)</u>	<u>(20,738)</u>
	68,673	81,329
Total Property Plant & Equipment	310,760	313,489
Total Accumulated Depreciation	<u>(216,165)</u>	<u>(203,742)</u>
	<u>94,595</u>	<u>109,747</u>

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

10. PROPERTY PLANT AND EQUIPMENT

Movement in Property Plant and Equipment

	Opening Written Down Value	Additions	Depreciation and Amortisation	Disposals	Closing Written Down Value
Office Equipment	28,088	10,885	(13,249)	-	25,724
Furniture and Fittings	330	-	(132)	-	198
Motor Vehicle	81,329	50,386	(12,642)	(50,400)	68,673
	<u>109,747</u>	<u>61,271</u>	<u>(26,023)</u>	<u>(50,400)</u>	<u>94,595</u>

	2002 \$	2001 \$
11. PAYABLES		
Trade Creditors	93,454	59,581
Accruals	47,553	16,257
Subscriptions in Advance	227,671	227,671
Unexpended Commonwealth Funding	6(a) 79,259	-
	<u>447,937</u>	<u>303,509</u>
12. PROVISIONS (CURRENT)		
Annual Leave	<u>66,630</u>	<u>66,483</u>
13. INTEREST BEARING LIABILITIES (CURRENT)		
Hire Purchase Liabilities	<u>13,836</u>	<u>37,303</u>
14. INTEREST BEARING LIABILITIES (NON-CURRENT)		
Hire Purchase Liabilities	<u>53,680</u>	<u>66,343</u>
15. PROVISIONS (NON-CURRENT)		
Long Service Leave	<u>37,564</u>	<u>30,930</u>

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

	2002 \$	2001 \$
<b>16. RETAINED PROFITS</b>		
Retained Profits at beginning of year	171,367	130,338
Profit/(Loss) for the year	<u>61,173</u>	<u>41,029</u>
Retained Profits at end of year	<u>232,540</u>	<u>171,367</u>
<b>17. EXPENDITURE COMMITMENTS</b>		
(a) Non-Cancellable Operating Leases Payable:		
Payable no later than one year	39,650	4,166
Payable later than one year but not later than five years	<u>46,258</u>	<u>-</u>
	<u>85,908</u>	<u>4,166</u>
(b) Hire Purchase Liabilities:		
Payable not later than one year	18,638	45,240
Payable later than one year but not later than five years	<u>61,060</u>	<u>69,689</u>
	79,698	114,929
Future finance charges	<u>(11,823)</u>	<u>(11,283)</u>
Lease liability	<u>67,875</u>	<u>103,646</u>
	13,836	37,303
Current liability	54,039	66,343
Non-Current liability	<u>67,875</u>	<u>103,646</u>

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

18. FINANCIAL INSTRUMENTS

INTEREST RATE RISK EXPOSURE

The Association's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and financial liabilities is set out below:

2002	Non Interest Bearing \$	Floating Interest Rate \$	Fixed Interest Rate Maturing 1-5 Years \$	Total \$
<b>Financial Assets</b>				
Cash	100	393,182	120,053	513,335
Receivables	243,085	-	-	243,085
	<u>243,185</u>	<u>393,182</u>	<u>120,053</u>	<u>756,420</u>
Weighted Average interest rate		2.99%	5.15%	
<b>Financial Liabilities</b>				
Payables	447,937	-	-	447,937
Interest Bearing Liabilities	-	-	67,516	67,516
	<u>447,937</u>	<u>-</u>	<u>67,516</u>	<u>515,453</u>
Weighted Average interest rate			7.4%	
<b>Net Financial Assets/ (Liabilities)</b>	<u>(204,752)</u>	<u>393,182</u>	<u>52,537</u>	<u>240,967</u>
2001	Non Interest Bearing \$	Floating Interest Rate \$	Fixed Interest Rate Maturing 1-5 Years \$	Total \$
<b>Financial Assets</b>				
Cash	100	237,879	112,706	350,685
Receivables	211,450	-	-	211,450
	<u>211,550</u>	<u>237,879</u>	<u>112,706</u>	<u>562,135</u>
Weighted Average interest rate		3.5%	4.95%	
<b>Financial Liabilities</b>				
Payables	303,509	-	-	303,509
Interest Bearing Liabilities	-	-	103,646	103,646
	<u>303,509</u>	<u>-</u>	<u>103,646</u>	<u>407,155</u>
Weighted Average interest rate			10.2%	
<b>Net Financial Assets/ (Liabilities)</b>	<u>(91,959)</u>	<u>237,879</u>	<u>9,060</u>	<u>154,980</u>

The carrying amounts of financial assets and liabilities approximate net fair values. The maximum credit risk exposure of financial assets is represented by the carrying amount of assets recognised in the Statement of Financial Position, net of any provisions for losses.



AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION  
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2002

	2002	2001
	\$	\$
19. AUDITOR'S REMUNERATION		
Audit Fees	<u>5,500</u>	<u>5,000</u>

20. FINANCIAL REPORTING BY SEGMENTS

The Association principally operates in the entertainment business. The principal activity of the Association is to promote, protect and further the interests of employers in the entertainment industry who are Members.

The Association operates throughout all states and territories of Australia.

21. EXECUTIVE COUNCIL

Members of the Executive Council in office at any time during the financial year were:

S. Natrass	R. Cunningham	T. McFarlane
A. Collette	E. Robinson	T. Jacobs*
M. Coppel	A. Tonks	J. Nicholls
K. McWhinnie	M. Lynch	K. Brennan
M. Hawkins*	A. Kay	G. Hodges
I. Fraser	I. McRae	M. Coad

\*Resigned December 2001

No members of the Executive Council received any remuneration.



Chartered Accountants  
& Business Advisers

Level 11, CGU Tower  
485 La Trobe Street  
Melbourne 3000  
GPO Box 5099BB  
Melbourne 3001

Tel: (03) 9602 1611  
Fax: (03) 9602 3870

[www.pkf.com.au](http://www.pkf.com.au)

**INDEPENDENT AUDIT REPORT TO THE MEMBERS  
OF THE AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION**

**Scope**

We have audited the financial report of the Australian Entertainment Industry Association for the year ended 30 June 2002 as set out on pages 2 to 16. The Committee of Management of the Association is responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the Members of the Association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to 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 in Australia and the Workplace Relations Act 1996 so as to present a view which is consistent with our understanding of the Association's financial position and performance as represented by the results of its operations and its cash flows.

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

**Audit Opinion**

In our opinion:

- (a) Satisfactory accounting records have been kept by the Association so far as appears from our examination of these records, including:
  - (i) records of the sources and nature of the income of the Association (including income from members): and,
  - (ii) records of the nature and purposes of the expenditure of the Association.
- (b) The financial report prepared under Section 273 of the Workplace Relations Act 1996 has been properly drawn up so as to give a true and fair view of:
  - (i) the financial affairs of the Association as at 30 June 2002, and
  - (ii) the income and expenditure and any surplus or deficit of the Association for the year.
- (c) The financial report has been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

Where necessary we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

PKF  
Chartered Accountants

13/4/2002  
Melbourne

G P Andreola  
Partner  
Registered Company Auditor



January 20, 2003

*Recd 31/1/03*

Industrial Registrar  
Australian Industrial Relations Commission  
Level 35  
Nauru House  
80 Collins Street  
MELBOURNE VIC 3000

*FR/2002/286*

Dear Sir/Madam,

**Annual Return – Secretary’s Certificate**

I, Jan Stoneham, Chief Executive of the Australian Entertainment Industry Association, certify that the documents so lodged are copies of the auditors’ report, accounts and statement which were presented at the Annual General Meeting on December 6, 2002. This information was sent to members on November 15, 2002.

Yours faithfully,

*Jan Stoneham*  
JAN STONEHAM  
Chief Executive

AUSTRALIAN ENTERTAINMENT INDUSTRY ASSOCIATION

8th Floor, West Tower, 608 St Kilda Road, Melbourne VIC 3004

Telephone 61 (3) 9521 1900 Facsimile 61 (3) 9521 2285 E-mail [aeia@aeia.org.au](mailto:aeia@aeia.org.au)

Web [www.aeia.org.au](http://www.aeia.org.au) or [www.oncueonline.com.au](http://www.oncueonline.com.au)

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**AUSTRALIAN INDUSTRIAL REGISTRY**

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7777  
Fax: (03) 9654 6672

Ms J Stoneham  
Chief Executive Officer  
Australian Entertainment Industry Association  
8th Floor, West Tower,  
608 St Kilda Road  
MELBOURNE VIC 3004

Dear Ms Stoneham

**Re: Australian Entertainment Industry Association financial documents for the financial year ended 30 June 2002**

Receipt is acknowledged of the financial documents of the above organisation for the financial year ended 30 June 2002. The documents were lodged in the Registry on 31 January 2003.

The documents have been filed.

Having regard to the requirements of Part IX, Division 11, of the Workplace Relations Act 1996 and the Workplace Relations Regulations (the Regulations) your attention is drawn to the following matter; no further action is required in relation to these documents:

- A copy of the financial documents is to be lodged with the Registrar *within 14 days after the meeting at which they were presented* under cover of a certificate by the secretary stating that the documents so lodged are copies of the documents presented to the meeting (refer subsection 280(1) of the Act).

If you wish to discuss this, or any related matter, I can be contacted on (03) 8661 7774.

Yours sincerely,

Iain Stewart  
Statutory Services Branch

4 February 2003