



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

Mr. T. Lang
President
The Civil Air Operations Officers' Association of Australia
P.O. Box 394
PORT MELBOURNE, VIC 3207

Dear Mr. Lang,

**Re: Financial documents for year ended 30 June 2002
FR 2002/414**

Thank you for forwarding additional documentation being a copy of an amended Secretary's certificate in relation to the financial documents of The Civil Air Operations Officers' Association of Australia for the year ended 30 June 1992.

The financial documents have now been filed.

Yours sincerely,

Larry Powell
Statutory Services Branch

26 February 2003

REGISTERED & FEDERAL OFFICE
214 Graham Street,
P.O. Box 394, Port Melbourne, Vic 3207
Telephone: (03) 9646 9277
Fax: (03) 9646 6799
Email: civilair@civilair.asn.au

Civil Air

The Australian Air Traffic Control Association

20 February 2003

Industrial Registrar
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Dear Sir,

RE: ASSOCIATION FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2002.

We wish to re-submit this letter. The original letter (dated 22 January 2003) that accompanied the Association's financial statements and annual report was signed by the Association's Executive Secretary. It should have been signed by the Association's President.

In accordance with Section 280 of the Workplace Relations Act 1996 please find enclosed a signed copy of the Association's Financial Statements and Annual Report for the financial year ended 30th June 2002.

The Auditors of the Association, Donald W. Cox and Associates, were appointed in accordance with Section 275 of the Act, and were provided full access to the accounts of the Association in accordance with Section 276 of the Act.

The enclosed Financial Statements and Annual Report were compiled in accordance with Section 273, 276 and Regulations 107, 108, 109 and 110.

A resolution accepting the Accounts was passed by the Committee of Management on 10 December 2002.

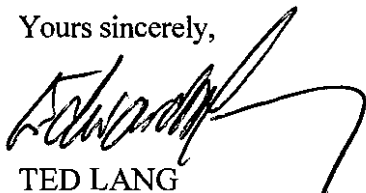
The Statements of the Accounting Officer and Committee of Management were signed on 17 December 2002. The Auditor's Report was signed on 18 December 2002.

On 19 December 2002, the Statements were sent free of charge to Civil Air Representatives at all Air Traffic Control work locations, for the perusal of all Civil Air members, as required by Section 279 of the Act.

On 22 January 2003, after the Association's members had time to examine the document, the Committee of Management of the Association accepted the Reports and Statements in accordance with Section 279(6) of the Act. This meeting was held in accordance with Rule 24 of the Association Rules and a quorum existed during the meeting.

I trust the above information is satisfactory.

Yours sincerely,



TED LANG
PRESIDENT



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

Mr. P. McGuane
Executive Secretary
The Civil Air Operations Officers' Association of Australia
P.O. Box 394
PORT MELBOURNE VIC 3207

Dear Mr. McGuane,

**Re: Financial documents for year ended 30 June 2002
FR 2002/414**

Receipt is acknowledged of the financial documents of The Civil Air Operations Officers' Association of Australia for the year ended 30 June 2002, lodged in the Industrial Registry on 23 January 2003.

The following matter concerning the financial reporting requirements of the Workplace Relations Act 1996, requires your further attention; your written response to this matter is requested by Monday, 3 March 2003.

Secretary's Certificate

Financial documents lodged with the Registrar are required by subsection 280(1) to be filed under cover of a certificate from the secretary, unless the rules of the organisation provide that another officer should do so, stating that the documents so lodged are copies of the auditor's report, accounts and statements which were presented to a meeting in accordance with section 279.

An examination of the rules of the organisation indicates that the President rather than the Executive Secretary is the appropriate person to prepare such certificate.

The Secretary's certificate, completed by the President or another officer as permitted by the rules of the organisation, in respect of the documents already lodged with this Office for the year ended 30 June 2002, should be forwarded stating that the documents so lodged are copies of the auditor's report, accounts and statements which were presented to a meeting in accordance with section 279.

Should you wish to discuss this letter or if you require further information on the financial reporting requirements of the Act, I may be contacted on (03) 8661 7993.

Yours sincerely,

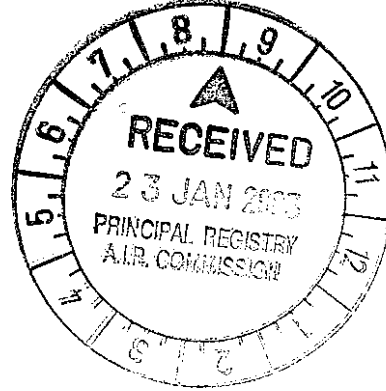
Larry Powell
Statutory Services Branch

13 February 2003

FVK 2002/414
REGISTERED & FEDERAL OFFICE
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Email: civilair@civilair.asn.au

Civil Air

The Australian Air Traffic Control Association



22 January 2003

Industrial Registrar
Australian Industrial Registry
GPO Box 1994S
MELBOURNE VIC 3001

Dear Sir,

RE: ASSOCIATION FINANCIAL STATEMENTS AND ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2002.

In accordance with Section 280 of the Workplace Relations Act 1996 please find enclosed a signed copy of the Association's Financial Statements and Annual Report for the financial year ended 30th June 2002.

The Auditors of the Association, Donald W. Cox and Associates, were appointed in accordance with Section 275 of the Act, and were provided full access to the accounts of the Association in accordance with Section 276 of the Act.

The enclosed Financial Statements and Annual Report were compiled in accordance with Section 273, 276 and Regulations 107, 108, 109 and 110.

A resolution accepting the Accounts was passed by the Committee of Management on 10 December 2002.

The Statements of the Accounting Officer and Committee of Management were signed on 17 December 2002. The Auditor's Report was signed on 18 December 2002.

On 19 December 2002, the Statements were sent free of charge to Civil Air Representatives at all Air Traffic Control work locations, for the perusal of all Civil Air members, as required by Section 279 of the Act.

On 22 January 2003, after the Association's members had time to examine the document, the Committee of Management of the Association accepted the Reports and Statements in accordance with Section 279(6) of the Act. This meeting was held in accordance with Rule 24 of the Association Rules and a quorum existed during the meeting.

I trust the above information is satisfactory.

Yours sincerely,

PETER MCGUANE
EXECUTIVE SECRETARY

REGISTERED & FEDERAL OFFICE
214 Graham Street,
P.O. Box 394, Port Melbourne, Vic 3207
Telephone: (03) 9646 9277
Fax: (03) 9646 6799
Email: civilair@civilair.asn.au

Civil Air

The Australian Air Traffic Control Association

ANNUAL ACCOUNTS

2002

I have pleasure in presenting the Annual Accounts of the Civil Air Operations Officers' Association of Australia, and those of the Air Officers Trust.

The Association returned a small operating surplus for the year of \$9,700. This is a remarkable result in that it represents approximately 1% of our total operating income. It also demonstrates that the expenses incurred in running the Association are finely matched to that same income. Fees for members are at the minimum possible without entering "negative territory".

Furthermore, our financial position is bolstered by the distribution of dividend from the Air Officers Trust. This has ensured that the Association has an additional long-term income stream to further guarantee its future.

Having said that, it is fair to warn members that expectations will be that an operating loss could be incurred for the 2003 year. This is because, under our rules, membership fees are tied to the salaries of air traffic controllers, as at 1 July each year. As all would be well aware, our latest EBA was not finalised until after this date. With no substantial increase in income for this year, and with costs not expected to reduce significantly, then it is fair to advise members of the potential for such a loss. However, it shall be managed and minimised. Additionally, the income from the Air Officers Trust provides the necessary security for such circumstances.

When reading the Accounts, it is important to advise members that a change in accounting technique took place in the 2001 year. This was from an accruals-based system to a cash-based system. Since Civil Air is a not-for-profit body, there are no dividends or profits to be distributed to shareholders. It was felt that the simpler and easier to understand cash system would better suit the needs of our membership, and this is permitted by the Industrial Relations Registrar.

However, there are discrepancies that will arise when comparing previous year accounts. This is because some of the items in 2001 may have "accrued" to the 2000 year. In these accounts, items such as insurance and audit fees are good examples.

The accounts, as presented this year, represent the true, yet simple, state of the incomings and outgoings of the Association. Future year accounts will remove any confusing comparisons.



TED LANG
PRESIDENT

**CIVIL AIR OPERATIONS
OFFICERS' ASSOCIATION
OF AUSTRALIA**

**Financial Statements for the
Financial Year ended
30 June, 2002**

Statement of Cash Flows

**Statement of the Committee of
Management**

**Statement by the Accounting
Officer**

Auditor's Report

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDING 30TH JUNE 2002**

2001	INCOME	NOTE	2002
706,033	Membership Fees - Full	4	816,334
17,630	Membership Fees - Associates	4	18,109
4,681	Interest Income		6,858
728,344	<u>TOTAL INCOME</u>		841,300
	EXPENSES		
	ADMINISTRATION EXPENSES		
357	Accounting Fees	5	4,817
879	Advertising & Press Releases		-
23,763	Affiliation Fees		31,027
795	Audit Fees		7,707
2,334	Bank Charges		1,936
8,652	Bank Charges - Credit Cards		3,184
764	CabCharge Service Fee		750
9,585	Cleaning - Premises		10,245
449	Cleaning Supplies		597
859	Commission - Payroll Deductions		-
4,249	Computer Software & Support		4,171
-	Conference Registrations		573
4,561	Consultancy Fees		23,619
192	Daily Allowance		250
28,587	Depreciation	17	23,578
(95)	Discount Received		-
14,667	Electricity		19,244
1,824	E-mail & Internet Expenses		1,649
75	Fines		64
7,880	Fringe Benefits Tax		6,443
379	Freight & Delivery Costs		40
1,740	Gifts		1,911
16,080	Golden Wing		-
-	Hire Fees		1,500
9,033	Insurance	7	-
6,433	Insurance - WorkCover		6,033
13	Interest Paid		-
2,379	Internet Allowance		2,154
4,034	Motor Vehicle Expenses		2,486
2,979	Office Allowance		3,045
651	Office Requirements		1,045
9,063	Postage		5,778
1,551	Printing		8,904
15,268	Publications & Subscriptions		7,991
4,078	Rates & Taxes		3,909
45,000	Rent - Premises	13	45,000
6,314	Repairs & Maintenance	6	5,184

263,733	Salaries - Permanent Staff		271,004
117	Salaries - Casual Staff		-
10,526	Salary Sacrifice		6,292
743	Staff Amenities		-
5,188	Staff Training		1,200
7,354	Stationery		4,500
20,047	Superannuation		21,514
23,773	Telephone		22,993
-	Video Conferencing Costs		880
<u>566,852</u>			<u>563,218</u>
	ORGANISATION EXPENSES		
20,126	Accommodation Expenses	8	23,433
11,376	Meals Expenses	9	10,697
925	Parking Expenses	10	347
73,801	Travel Expenses	11	81,330
<u>106,228</u>			<u>115,807</u>
	GENERAL EXPENSES		
125,160	Legal Fees		150,513
947	Member Services		1,649
766	Tributes & Grants		398
<u>126,873</u>			<u>152,560</u>
<u>799,953</u>	<u>TOTAL EXPENSES</u>		<u>831,584</u>
<u>(71,610)</u>	<u>OPERATING SURPLUS</u>		<u>9,716</u>
	NON-OPERATING INCOME AND EXPENSES		
	NON-OPERATING INCOME		
92,995	Distribution from Air Officers Trust	14	108,245
6,038	Donations Received		-
9,182	Golden Wing Reimbursements		1,368
-	Increase(Decrease) in Provision for Annual Leave		701
-	Increase(Decrease) in Provision for Legal Costs		819
9,058	Miscellaneous Reimbursements		1,990
251	WorkCover Refund		842
<u>117,524</u>			<u>113,966</u>
	NON-OPERATING EXPENSES		
137	AUSATTS Trading Account	20	206
6,631	Increase(Decrease) in Provision for Annual Leave		-
4,769	Increase(Decrease) in Provision for Long Service Leave		-
4,074	Prior Period Adjustment - Occupancy Expenses		-
(9,079)	Prior Period Adjustment - Software Expenses		-
4,425	Profit(Loss) on Disposal of Assets		-
-	Loan Forgiveness		1,000
<u>10,957</u>			<u>1,206</u>
<u>106,567</u>			<u>112,760</u>
34,957	<u>NET SURPLUS AND EXTRAORDINARY ITEMS</u>		122,476
3,122,268	Opening Balance		3,157,225
<u>3,157,225</u>	<u>ACCUMULATED SURPLUS</u>		<u>3,279,701</u>

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**BALANCE SHEET
FOR THE PERIOD ENDING 30TH JUNE 2002**

2001	<u>ACCUMULATED FUNDS</u>	NOTE	2002
	RESERVES		
5,000	Emergency Fund		5,000
<u>3,157,225</u>	Accumulated Surplus		<u>3,279,701</u>
<u><u>3,162,225</u></u>	<u>TOTAL CAPITAL AND RESERVES</u>		<u><u>3,284,701</u></u>
	<i>Represented By:</i>		
	PROPERTY, PLANT AND EQUIPMENT		
36,000	Motor Vehicles At Cost	17	36,000
<u>(3,062)</u>	Less Provision for Depreciation		<u>(10,473)</u>
32,938			25,527
115,324	Office Furniture & Fittings At Cost	17	124,115
<u>(48,415)</u>	Less Provision for Depreciation		<u>(64,582)</u>
66,909			59,533
	NON-CURRENT ASSETS		
3,129,736	Loan - Air Officers Pty Ltd as Trustee for Air Officers Trust		3,189,072
<u>86,195</u>	CURRENT ASSETS	1	<u>168,623</u>
3,315,778	<u>TOTAL ASSETS</u>		3,442,754
26,376	CURRENT LIABILITIES	2	32,397
127,176	NON-CURRENT LIABILITIES	3	125,656
<u><u>3,162,225</u></u>	<u>NET ASSETS</u>		<u><u>3,284,701</u></u>

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002**

2001	NOTE 1 - CURRENT ASSETS	NOTE	2002
37	Cash on Hand - Petty Cash		100
63,750	Cash at Bank		138,946
21,335	Convention Cheque Account		28,786
17	AUSATTS Cheque Account		791
1,000	Sundry Debtors		-
55	Withholding Tax Refundable		-
<u>86,195</u>			<u>168,623</u>

NOTE 2 - CURRENT LIABILITIES

13,259	Convention Funds Held		20,833
5,345	GST Liabilities		4,784
1,576	FBT Instalment Liability		1,576
6,196	PAYG Tax Payable		5,204
<u>26,376</u>			<u>32,397</u>

NOTE 3 - NON-CURRENT LIABILITIES

35,874	Provision for Long Service Leave	15	35,055
16,303	Provision for Annual Leave	15	15,602
75,000	Provision for Legal Costs for Representing Members	12	75,000
<u>127,176</u>			<u>125,656</u>

NOTE 4 - MEMBERSHIP SUBSCRIPTIONS

706,033	Membership Fees - Full		816,334
17,630	Membership Fees - Associates		18,109
<u>723,663</u>			<u>834,442</u>

Membership Subscriptions are brought to account on a cash basis. Despite membership numbers remaining constant and no increase in fees for the year, the improvement in the management of subscriptions resulted in more fees being collected this year.

As at 30 June, 2002, management reported that a total of \$8,375 of membership subscriptions remained outstanding. Of this amount, \$897 has since been recovered, with the remainder having been classified as unrecoverable debts due to the termination of those members in question.

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002**

2001	NOTE	2002
	NOTE 5 - SECRETARY AND ACCOUNTANCY FEES	
357	Cox Partners Accountants Pty Ltd - Accounting and Taxation	4,817
<u>357</u>		<u>4,817</u>
	NOTE 6 - REPAIRS AND MAINTENANCE	
295	Repairs & Maintenance - Equipment	245
485	Repairs & Maintenance - Computers	-
214	Repairs & Maintenance - General	147
5,320	Repairs & Maintenance - Contracts	4,792
<u>6,314</u>		<u>5,184</u>
	NOTE 7 - INSURANCE	
2,636	Insurance - Association Liability	-
3,981	Insurance - Office	-
2,416	Insurance - Travel	-
<u>9,033</u>		<u>-</u>
	By adopting the cash basis for accounting, no insurance expense has been reported this financial year. It is noted that an amount of \$9,033 was paid in the prior year, representing two years' of coverage for 2001 and 2002.	
	NOTE 8 - ACCOMMODATION EXPENSES	
118	Administration Meetings	119
2,343	AirServices Australia Meetings	735
105	Convention Meetings	-
5,428	Committee of Management Meetings	2,607
144	Divisional Meetings	510
1,134	Incidents and Accidents Meetings	1,854
3,796	IFATCA Meetings	6,492
624	Industrial Relations Commission Hearings	274
4,594	National Executive Meetings	6,765
1,502	Other Meetings	3,805
340	Technical Meetings	273
<u>20,126</u>		<u>23,433</u>

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002**

2001	NOTE 9 - MEAL EXPENSES	NOTE	2002
1,809	Administration Meetings		1,587
962	AirServices Australia Meetings		126
479	Convention Meetings		64
2,352	Committee of Management Meetings		4,078
82	Divisional Meetings		-
350	Incidents and Accidents Meetings		-
599	IFATCA Meetings		53
472	Industrial Relations Commission Hearings		78
3,271	National Executive Meetings		3,767
1,000	Other Meetings		942
-	Technical Meetings		-
<u>11,376</u>			<u>10,697</u>

NOTE 10 - PARKING EXPENSES

124	Administration Meetings	-
280	AirServices Australia Meetings	56
23	Convention Meetings	17
-	Committee of Management Meetings	33
100	Divisional Meetings	60
200	Industrial Relations Commission Hearings	67
52	National Executive Meetings	-
83	Other Meetings	114
63	Technical Meetings	-
<u>925</u>		<u>347</u>

NOTE 11 - TRAVEL EXPENSES

1,316	Administration Meetings	1,448
18,584	AirServices Australia Meetings	11,795
3,699	Convention Meetings	1,761
12,742	Committee of Management Meetings	14,563
997	Divisional Meetings	7,996
-	Government Organised Meetings	-
5,432	Incidents and Accidents Meetings	4,670
7,733	IFATCA Meetings	5,817
5,114	Industrial Relations Commission Hearings	2,855
10,968	National Executive Meetings	18,931
2,164	Other Meetings	9,627
5,053	Technical Meetings	1,866
<u>73,801</u>		<u>81,330</u>

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002**

NOTE 12 - The provision for legal costs has remained at \$75,000 for the purpose of legal representation of members in any forthcoming claims.

NOTE 13 - Rent of \$45,000 was paid to Air Officers Pty Ltd as landlord for the office property at 214 Graham Street, Port Melbourne.

NOTE 14 - During the year, the Association has derived income of \$108,245 as a beneficiary from Air Officers Pty Ltd, Trustee for "Air Officers Trust". The Trust has made investments from which it receives interest and rental income.

NOTE 15 - The following provisions for long service leave and annual leave have been maintained to show the accrued entitlements of the staff employed by the Association as at 30th June, 2002.
Provision for Long Service Leave - \$35,055
Annual Leave - \$15,602

NOTE 16 - The accounts have been prepared in accordance with both generally accepted accounting principles and the cash basis of accounting. Australian Accounting Standards and Statements of Accounting Concepts, as issued by the Joint Professional Accounting Bodies, have been adopted where applicable. The accrual system of accounting has only been adopted to bring to account taxation liabilities and provisions.

NOTE 17 - Fixed assets have been depreciated under the diminishing value method in order to write-off the assets over their useful life.

NOTE 18 - No provision for income tax has been raised as Registered Trade Unions are exempt from paying Income Tax under the provisions of Sections 50-15 and 50-1 of the *Income Tax Assessment Act 1997*.

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002**

**NOTE 19 - Convention Income and Expenditure Account
for the year ended 30th June 2002.**

2001	INCOME	2002
2,560	500 Club	9,620
2,410	Interest Received	895
2,335	Major Raffle	-
1,395	Merchandise Sales	267
483	Refunds	-
21,128	Registrations	-
22,418	Sponsorship	2,664
52,729	Total Income	13,445
	EXPENDITURE	
-	500 Club	3,000
19,735	Accommodation	139
107	Administration	-
115	Bank Charges	10
20,549	Function Expenses	2,723
617	Gifts	-
19,506	Meals and Expenses	-
5,407	Merchandise	-
90	Postage	-
8,932	Printing and Stationery	-
2,380	Refunds	-
-	Reimbursement to General Account	-
260	Telephone and Facsimile	-
2,965	Travel	-
80,665	Total Expenditure	5,871
(27,936)	NET SURPLUS / (DEFICIT)	7,574

Convention income and expenditure is separate to, and is not included in, the Association income and expenditure account.

Convention accounts should be viewed on a biennial basis, as both income and expenditure for each Convention is spread over two (2) years.

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002**

**NOTE 20 - AUSATTS Income and Expenditure Account
for the year ended 30th June 2002.**

2001	INCOME	2002
-	Total Income	-
	EXPENDITURE	
1	Bank Charges	1
-	Gifts	73
-	Postage	75
-	Printing and Stationery	18
58	Publications	38
-	Telephone	-
77	Travelling Expenses	-
<hr style="width: 100%; border: 0.5px solid black;"/>	Total Expenditure	<hr style="width: 100%; border: 0.5px solid black;"/>
137		206
<hr style="width: 100%; border: 0.5px solid black;"/>	NET SURPLUS/(DEFICIT)	<hr style="width: 100%; border: 0.5px solid black;"/>
(137)		(206)

AUSATTS total expenditure of \$206, shown under non-operating expenses, is the result of AUSATTS trading activities for the current financial year.

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTES TO AND FORMING PART OF THE FINANCIAL
STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002**

NOTE 21 - The attention of members is drawn to the provisions of Section 274 subsections (1), (2) and (3) of the *Workplace Relations Act 1996*.

Application for Information.

274(1) - A member of an organisation, or a Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.

Provision of Information.

274(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 is prescribed.

Function of Registrar.

274(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.

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**STATEMENT OF CASH FLOWS
FOR THE REPORTING PERIOD ENDED 30TH JUNE 2002**

Inflows (Outflows)	2001	Cash Flows from Operating Activities	Inflows (Outflows)	2002
	884,902	Receipts from Operations		852,089
	(837,285)	Payments to Creditors and Employees		(767,446)
	4,681	Interest Received		6,858
	52,298	Net cash provided by Operating Activities (Note 2)		91,501
		Cash Flows from Investing Activities		
	(51,071)	Payment for Non-Current Assets		(8,791)
	16,000	Proceeds from Sale of Non-Current Assets		-
	(35,071)	Net cash used in Investing Activities		(8,791)
	17,227	Net Increase (Decrease) in Cash Held		83,483
	67,913	Cash at beginning of the financial year		85,140
	85,140	Cash at the end of the financial year (Note 1)		168,623

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

**NOTE TO THE STATEMENT OF CASH FLOWS
FOR THE REPORTING PERIOD ENDED 30TH JUNE 2002**

1. Reconciliation of Cash.

For the purpose of the Statement of Cash Flows, cash includes Cash on Hand and in Banks and Money Market instruments, net of outstanding Bank Overdrafts. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:-

2001		2002
63,750	Cash at Bank	138,946
37	Cash on Hand	100
21,335	Convention Cheque Account	28,786
17	AUSATTS Cheque Account	791
<u>85,140</u>		<u>168,623</u>

2. Reconciliation of Net Cash provided by Operating Activities to Net Surplus/(Deficit)

34,957	Net Surplus for the Year	122,476
28,587	Depreciation	23,578
-	Profit on Disposal of Assets	-
4,425	Loss on Disposal of Assets	-
22,853	Decrease (Increase) in Prepaid Expenses	-
(55)	Decrease (Increase) in Withholding Tax Refundable	55
-	Decrease (Increase) in Sundry Debtors	1,000
(7,319)	Increase (Decrease) in Creditors	-
(8,522)	Increase (Decrease) in Accrued Expenses	-
1,631	Decrease (Increase) in Accounts Receivable	-
(8,211)	Increase (Decrease) in Subscriptions Received in Advance	-
27,078	Decrease (Increase) in Subscriptions Outstanding	-
(27,937)	Increase (Decrease) in Convention Funds Held	7,574
5,345	Increase (Decrease) in GST Liabilities	(561)
1,576	Increase (Decrease) in FBT Instalment Liability	-
6,196	Increase (Decrease) in PAYG Tax Liability	(992)
11,400	Increase (Decrease) in Provisions	(1,520)
(39,706)	Decrease (Increase) in Inter-Entity Loan	(60,109)
<u>52,298</u>		<u>91,501</u>

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

STATEMENT OF THE COMMITTEE OF MANAGEMENT

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

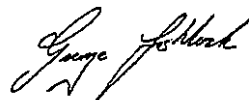
- (a) the accompanying Balance Sheet is drawn up so as to give a true and fair view of the state of affairs of the Association as at 30 June 2002;
- (b) the accompanying Association Income and Expenditure Statement is drawn up so as to give a true and fair view of the results of the Association for the year ended 30 June 2002;
- (c) meetings of the Committee, convened during the year ended 30 June 2002, were held in accordance with the Rules of the Association;
- (d) to the knowledge and belief of all the members of the Committee, there have not been, during the financial year ended 30 June 2002, 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 Act), or copies of those records or other documents, or copies of the Rules of the Association, have not been furnished, or made available, to members of the Association in accordance with the Act, these Regulations or the rules of the Association, as the case may be;
- (e) the Association has, in relation to the Auditor's Report on the accounts and statements in respect of the immediately preceding year, complied with the provisions of Section 279(1) and 279(6) of the *Workplace Relations Act 1996*.

Signed on behalf of the Committee of Management,

at Port Melbourne this 17th day of December 2002.



**EDWARD LANG
PRESIDENT**



**GEORGE FISHLOCK
VICE PRESIDENT FINANCE**

**CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

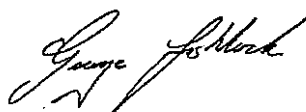
STATEMENT BY THE ACCOUNTING OFFICER

I, George J Fishlock, being the Officer responsible for keeping the accounting records of Civil Air Operations Officers' Association of Australia, certify that as at 30 June 2002, the number of members of the Association was 1,041.

In my opinion,

- (a) the attached accounts show a true and fair view of the financial affairs of the Association as at 30 June 2002;
- (b) 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;
- (c) 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;
- (d) 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, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (e) 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;
- (f) the Register of Members of the Association was maintained in accordance with the Act;
- (g) the attached accounts have been prepared in accordance with applicable Australian Accounting Standards.

Signed at Port Melbourne this 17th day of December 2002.



**GEORGE FISHLOCK
ACCOUNTING OFFICER**

**AUDITOR'S REPORT TO MEMBERS OF
CIVIL AIR OPERATIONS OFFICERS'
ASSOCIATION OF AUSTRALIA**

Scope

We have audited the Financial Statements of Civil Air Operations Officers' Association of Australia for the year ended 30th June 2002, as set out on pages 1 to 14. The management of the Association is responsible for the preparation and presentation of the Financial Statements and the information contained therein. We have conducted an independent audit of the Financial Statements in order to express an opinion on it to the members of the Association. No opinion is expressed as to whether the accounting policies used, and described in the Notes to the Accounts, is appropriate to meet the needs of the Members.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the Financial Statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the Financial Statements and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the Financial Statements are presented fairly in accordance with Australian Accounting Standards and the *Workplace Relations Act 1996* so as to present a view of the Association which is consistent with our understanding of its financial position, 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

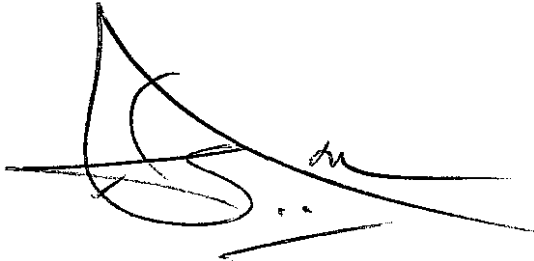
In our opinion:

- a) satisfactory accounting records have been kept by the Association so far as appears from our examination of these books, 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; and

- b) the accounts and statements prepared under Section 273 of the *Workplace Relations Act 1996* have been properly drawn up so as to give a true and fair view of:
 - i) the financial affairs of the Association as at 30th June 2002 and
 - ii) the income and expenditure and any surplus or deficit of the Association for the year; and
- c) the Financial Statements have been prepared on a cash basis and in accordance with applicable Australian Accounting Standards where necessary.

Where necessary, we have obtained all the information and explanations from the officers and employees of the Association that, to the best of our knowledge and belief, were necessary for the purposes of our audit.

Dated at Essendon this 18th day of December 2002.

A handwritten signature in black ink, appearing to read 'D Cox', is written over a horizontal line. The signature is stylized and somewhat cursive.

DONALD W COX CPA

COX PARTNERS ACCOUNTANTS PTY LTD

75-81 Rose Street

Essendon Victoria 3040

REGISTERED COMPANY AUDITOR

AIR OFFICERS PTY LTD
A.C.N. 005 633 616
TRUSTEE FOR
“AIR OFFICERS TRUST”

Financial Statements for the
Financial Year ended
30 June, 2002

Statement by the Trustee

Auditor's Report

**AIR OFFICERS PTY LTD A.C.N. 005 633 616
TRUSTEE FOR "AIR OFFICERS TRUST"**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2002**

2001	<u>INCOME</u>	NOTE	2002
92,825	Rental Income		118,483
91,270	Interest Income		57,825
184,096	TOTAL INCOME		176,308
	<u>EXPENDITURE</u>		
1,331	Accounting Fees		1,386
670	Audit Fees		3,326
1,257	Bank Charges		122
1,724	Commission Payable		-
5,018	Consultancy Fees		-
38,108	Depreciation	2(c)	39,246
15,659	Insurance	2(d)	-
6,193	Lease Consultancy Fees		4,600
2,068	Rates & Taxes		2,266
17,251	Repairs and Maintenance		15,320
200	Registrations and Subscriptions		200
557	Security		360
1,506	Water & Sewerage		1,230
91,542	TOTAL EXPENDITURE		68,056
92,554	OPERATING PROFIT		108,252
	<u>NON-OPERATING INCOME & EXPENDITURE</u>		
	<u>NON-OPERATING INCOME</u>		
441	Insurance Claims		-
-	Prior Period Adjustment		765
92,995			109,018
	<u>NON-OPERATING EXPENDITURE</u>		
-	Profit/(Loss) on Disposal of Fixed Assets		-
-	Prior Period Adjustment		773
92,995	NET PROFIT		108,245

**AIR OFFICERS PTY LTD A.C.N. 005 633 616
TRUSTEE FOR "AIR OFFICERS TRUST"**

**TRUST FUNDS
FOR THE YEAR ENDED 30TH JUNE 2002**

2001	EQUITY	NOTE	2002
20	Trust Settlement	2(f)	20
63,665	Asset Revaluation Reserve		498,665
<u>63,685</u>			<u>498,685</u>
ACCUMULATED INCOME/(LOSSES)			
92,995	Net Profit		108,245
<u>156,681</u>			<u>606,930</u>
INCOME DISTRIBUTED TO CAOAAA			
92,995	Less Income Distributed to Beneficiaries	3	108,245
<u>63,685</u>	TOTAL TRUST FUNDS		<u>498,685</u>

**AIR OFFICERS PTY LTD A.C.N. 005 633 616
TRUSTEE FOR "AIR OFFICERS TRUST"**

**BALANCE SHEET
FOR THE YEAR ENDED 30TH JUNE 2002**

<u>2001</u>		NOTE	<u>2002</u>
63,685	TRUST FUNDS		498,685
	Represented By:		
	<u>FIXED ASSETS</u>		
1,750,000	Land and Buildings at Valuation 2002	2(b)	2,185,000
56,419	Less Accumulated Depreciation		87,669
<u>1,693,581</u>			<u>2,097,331</u>
92,824	Building Improvements	2(b)	96,317
8,013	Less Accumulated Depreciation		16,009
<u>84,812</u>			<u>80,307</u>
773	Capital Improvements	2(b)	-
1,779,165	TOTAL FIXED ASSETS		2,177,638
	<u>CURRENT ASSETS</u>		
20	Trust Settlement		20
55,970	Cash at Bank		97,735
113,791	Term Deposit 1		118,154
1,244,455	Term Deposit 2		1,295,047
<u>1,414,236</u>	TOTAL CURRENT ASSETS		<u>1,510,957</u>
3,193,401	TOTAL ASSETS		3,688,595
	<u>CURRENT LIABILITIES</u>		
2,148	GST Collected		1,782
<u>(2,169)</u>	GST Paid		<u>(945)</u>
(21)	TOTAL CURRENT LIABILITIES		837
	<u>NON-CURRENT LIABILITIES</u>		
3,129,736	Unsecured Loan - CAOAAA		3,189,072
<u>63,685</u>	NET ASSETS		<u>498,685</u>

**AIR OFFICERS PTY LTD A.C.N. 005 633 616
TRUSTEE FOR "AIR OFFICERS TRUST"**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002**

1. The principal activities of the Trust in the course of the financial year were rental property owners and investors.
2. Statement of Accounting Policies.
 - (a) This is not a general purpose financial report. It is a special purpose report prepared in order to satisfy the requirements of the Trust Deed to prepare a financial report and to assist in the preparation of the Trust's income tax return.

The Trustees have determined that the Trust is not a reporting entity and hence, there is no requirement to apply Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) in the preparation and presentation of these statements.

The statements have, however, been prepared in accordance with the requirements of applicable Accounting Standards and other mandatory professional reporting requirements.

These statements are prepared on a cash basis.

These statements are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these statements.

- (b) Property and Building Improvements.

Property, building improvements and capital improvements are included at cost, or at independent, or at directors' valuation as follows:

- (i) Property is now valued at \$2,185,000.00, based upon the written valuation report by Craig Cunningham of Cunningham Property Consultants, dated 15 February 2002. This valuation does not take into consideration the building improvements.

**AIR OFFICERS PTY LTD A.C.N. 005 633 616
TRUSTEE FOR "AIR OFFICERS TRUST"**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2002**

(c) Depreciation.

Depreciation is provided on all fixed assets, including freehold buildings, so as to write-off the assets progressively over their estimated economic life.

Additions are depreciated from the date of acquisition. All building improvements are depreciated using the diminishing value method.

The freehold building at 214 Graham Street, Port Melbourne has been depreciated at the rate of 2.5% of its value using the prime cost method.

(d) Insurance

By adopting the cash basis for accounting, no insurance expense has been reported this year. It is noted that an amount of \$15,659 was paid in the prior year representing two years' insurance coverage for 2001 and 2002.

(e) Income Tax.

Income tax is provided for to the extent that accumulated income is assessable to the Trustee in accordance with Sec. 99A of the *Income Tax Assessment Act 1936*, as amended, only where there is no presently entitled beneficiary.

(f) Settlement.

The Air Officers Trust was settled on 11 March 1980, by Robert John Garlick.

3. Income Distribution.

Income of \$108,245 was distributed by the Trust for the year ended 30 June 2002, to The Civil Air Operations Officers' Association of Australia, pursuant to the provisions of the Trust Deed.

**AIR OFFICERS PTY LTD A.C.N. 005 633 616
TRUSTEE FOR "AIR OFFICERS TRUST"**

STATEMENT BY THE TRUSTEE

In my opinion:-

- (a) The accompanying Profit and Loss Account is drawn up so as to present fairly the result of the Trust for the year ended 30th June 2002;
- (b) The accompanying account of Trust Funds presents a fair view of the movements of those funds for the year ended 30th June 2002;
- (c) The accompanying Balance Sheet is drawn up so as to present fairly the state of affairs of the Trust as at 30th June 2002;
- (d) The accounts of the Trust have been properly prepared in accordance with the Trust Deed; and
- (e) There are reasonable grounds to believe that the Trust will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Trustee,

Dated at Melbourne this 17th day of December 2002.



**GEORGE J FISHLOCK
DIRECTOR
AIR OFFICERS PTY LTD
TRUSTEE**

**AUDITOR'S REPORT TO TRUSTEES OF
AIR OFFICERS TRUST**

Scope

We have audited the Special Purpose Financial Report of the Air Officers Trust for the year ended 30th June 2002, as set out on pages 1 to 6. The Trustees of the Trust are responsible for the preparation and presentation of the Financial Report and the information contained therein. We have conducted an independent audit of the Financial Report in order to express an opinion on it to the Trustees of Air Officers Trust. No opinion is expressed as to whether the accounting policies used, and described in the Notes to the Accounts, are appropriate to meet the needs of the Trustee.

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 as to whether, in all material respects, the Financial Report is presented fairly in accordance with the accounting policies described in the Notes to the Accounts, and the requirements of the Trust Deed so as to present a view which is consistent with our understanding of the Trust's financial position and the results of its operations.

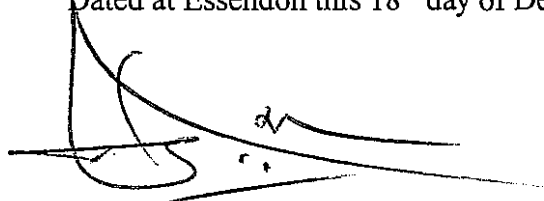
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion:

- a) the Financial Report presents fairly in accordance with the accounting policies described in the Notes to the Accounts, is in accordance with the provisions of the Trust Deed, and the financial position of the Air Officers Trust as at 30th June 2002, and the results of its operations for the year then ended.
- b) the accounting records and other records required to be kept by the Trust have been properly kept in accordance with the provisions of the Trust Deed.

Dated at Essendon this 18th day of December 2002.



**DONALD W COX CPA
COX PARTNERS ACCOUNTANTS PTY LTD
75-81 Rose Street
Essendon Victoria 3040
REGISTERED COMPANY AUDITOR**



AUSTRALIAN INDUSTRIAL REGISTRY

Australian Industrial Registry
Level 35, Nauru House
80 Collins Street
MELBOURNE VIC 3000
Telephone: (03) 8661 7888
Fax: (03) 9654 6672

Ref: FR2002/414-[212V]

Mr E. Lang
Federal President
The Civil Air Operations Officers' Association of
Australia
PO Box 394
PORT MELBOURNE VIC 3207

Dear Mr E. Lang

**Re: Civil Air Operations Officers' Association of Australia, The
Financial Reporting Obligations under *Workplace Relations Act 1996***

This is a courtesy letter to remind you of the financial reporting obligations of the abovenamed body under the *Workplace Relations Act 1996* ('the Act') for the financial year ended 30 June, 2002.

The legislative scheme set out in Part IX, Division 11 of the Act is directed at ensuring that a registered organisation or a branch of such an organisation discharges obligations of accountability to its members in relation to its financial affairs through proper and regular disclosure of financial information. The various steps of the financial reporting requirements must be carried out within the time-scales prescribed by the legislation so as to ensure the relevance of the financial information provided to the members.

Now that the financial year has ended, it is timely that you put in train the various steps of the financial reporting requirements. To assist you with this process I have enclosed for your information a notice summarising these requirements including the time-scales prescribed by the legislation.

Please do not hesitate to contact me on (03) 8661 7787 if you wish to discuss the financial reporting requirements, especially if you anticipate any difficulty in meeting any step in the time-scales prescribed.

Yours sincerely

Clency Lapierre
Team Manager
E-mail: clency.lapierre@air.gov.au
11 July, 2002