



Australian Government
Australian Industrial Registry

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Mr Michael Mijatov
Divisional Secretary
International Division

Ms Jo-Ann Davidson
Divisional Secretary
Domestic/Regional Division

Flight Attendants' Association of Australia
20 Ewan Street
MASCOT NSW 2020

By email: info@faaa.net

By email: info@faadomestic.org.au

Dear Mr Mijatov and Ms Davidson,

Re: Financial Documents - year ended 31 March 2007 (FR2007/490)
Schedule 1 - Workplace Relations Act 1996 (RAO Schedule)

I have received the Financial Report for the National Office of the Flight Attendants' Association of Australia for the year ended 31 March 2007. The documents were lodged in the Registry on 4 December 2007.

The documents have been filed.

The following comments may assist you when you next prepare financial reports. No further action is required regarding these issues with respect to the lodged documents.

Lodge financial documents within 6½ months of end of financial year

The RAO Schedule requires the financial report to be provided to members, presented to a meeting and lodged in the Registry within 6½ months of the end of the financial year (see s265, 266 and 268 of the RAO Schedule).

In future years please ensure that this timeframe is complied with.

Timing of financial documents

The RAO Schedule requires all of the following documents to be signed and dated prior to being provided to members and presented to a meeting:

- Committee of Management Statement
- Operating Report
- Auditor's Report

However it is noted that the Committee of Management Statement (30 November 2007) was dated *after* the documents were purportedly provided to members (5 November 2007) and presented to a meeting (26 November 2007).

In future years please ensure that all of the above documents are signed and dated before they are provided to members and presented to a meeting.

Auditor's Report must comply with s257

Section s257 of the RAO Schedule requires the Auditor's Report to confirm whether the General Purpose Financial Report is presented fairly in accordance with:

- the Australian Accounting Standards, and
- any additional requirements of the RAO Schedule.

The following wording in an Auditor's Report would satisfy the requirements of s257 of the RAO Schedule:

In my/our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of Schedule 1 (RAO Schedule) of the Workplace Relations Act 1996.

Please draw this to the attention of your auditor.

Operating Report – Superannuation trustees

The Operating Report is also required to state whether any officer or member is a trustee of a superannuation entity (or a director of a company that is a trustee of a superannuation entity) - see s254 of the RAO Schedule.

In the event that no officer or member is such a trustee or director please make this clear by including a paragraph along the following lines:

Trustee or Director of Superannuation Entity

No officer or member of the Division is:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or*
- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme; and*

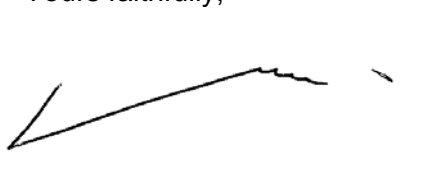
where a criterion for the officer or member being the trustee or director is that the officer or member is an officer or member of a registered organisation.

Operating report - right of members to resign

Subsection 254(2)(c) also requires the Operating Report to 'give details' of the right of members to resign from the reporting unit under section 174 of the RAO Schedule

If you have any queries please contact me on (03) 8661 7990.

Yours faithfully,



Andrew Schultz
Statutory Services Branch

4 December 2007

**FLIGHT ATTENDANT' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2007**

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 31 MARCH 2007
TOGETHER WITH THE REPORT OF AUDITORS**

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**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 MARCH 2007**

	2007	2006
	\$	\$
INCOME		
Workcover grant	36,945	21,540
Interest Income	6	-
TOTAL INCOME	<u>36,951</u>	<u>21,540</u>
LESS: EXPENSES		
Audit	525	500
Capitation expense	2,628	-
Leave Bank	3,648	-
Bank charges	-	30
General Expenses	27	-
Workcover grant expended	36,945	21,540
TOTAL EXPENSES	<u>43,774</u>	<u>22,070</u>
DEFICIT FOR THE YEAR	<u>6,823</u>	<u>530</u>

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2007**

	2007	2006
	\$	\$
CURRENT ASSETS		
Cash at Bank	24,312	31,398
GST Receivable	263	-
Accounts Receivable	-	8,210
TOTAL CURRENT ASSETS	<u>24,575</u>	<u>39,608</u>
TOTAL ASSETS	<u>24,575</u>	<u>39,608</u>
CURRENT LIABILITIES		
Accrued expenses	500	3,250
Loan - FAAA Int	3,985	-
Workcover grant available	-	9,445
TOTAL CURRENT LIABILITIES	<u>4,485</u>	<u>12,695</u>
TOTAL LIABILITIES	<u>4,485</u>	<u>12,695</u>
NET ASSETS	<u>20,090</u>	<u>26,913</u>
MEMBERS' FUNDS		
Accumulated Surplus	26,913	27,443
Less: deficit for the year	6,823	530
MEMBERS' FUNDS AT END OF YEAR	<u>20,090</u>	<u>26,913</u>

The accompanying notes form part of these financial statements.

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2007**

	Note	2007	2006
Cash Flow from Operating Activities			
		\$	\$
Workcover grant received		36,945	21,540
Interest received		6	-
Payments to suppliers		-44,037	-21,920
Net cash from/(used in) operating activities	3	<u>-7,086</u>	<u>-380</u>
Cash at beginning of Year		31,398	31,778
Cash at end of Year		<u>24,312</u>	<u>31,398</u>

The accompanying notes form part of these financial statements.

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The financial report has been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the Workplace Relations Act 1996. The financial report has also been prepared on the basis of historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the entity in the preparation of the financial report.

(a) Fixed Assets

The Federal Office has no fixed assets.

(b) Employee Entitlements

The Federal Office has no employees.

(c) Income Tax Expense

No provision for income tax is necessary, as Industrial Trade Unions are exempt from income tax under Section 50 - 15 of the Income Tax Assessment Act 1997.

NOTE 2: INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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

- (1) A member of an organisation, or Registrar, may apply to the organisation for specified prescribed information in relation to the organisation.
- (2) An organisation shall, on application 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.
- (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.

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007
(continued)**

	2007	2006
	\$	\$
NOTE 3: RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH OPERATING DEFICIT		
Operating Deficit	(6823)	(530)
Changes in Assets and Liabilities		
Increase in Sundry Creditors	(8,210)	8,360
(Increase) in Sundry Debtors	7,947	(8,210)
Net Cash used in operating activities	<u>(7,086)</u>	<u>(380)</u>

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

OPERATING REPORT

Principal activities

The Federal Office exists as a co-ordinating structure between the Domestic and International Divisions of the Association. Items of mutual interest to the divisions can be processed through the Federal Office.

The Federal Office's principal activities resulted in educating the divisions' members on Workcover matters.

There were no significant changes in the nature of the Federal Office's principal activities during the reporting period.

Number of members

The Association's members are members of the divisions and not the Federal Office.

Number of employees

There were no employees of the Federal Office at 31 March 2007.

Members of the Federal Office

The persons who held office during the year ended 31 March 2007, are:

- Michael Mijatov (Divisional Secretary)
- Jo-Ann Davidson (Divisional Secretary)


.....
MICHAEL MIJATOV
31 October 2007


.....
JO-ANN DAVIDSON
31 October 2007

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**


FEDERAL COUNCILORS' STATEMENT

As a result of a postal ballot which was counted on 23 November 2007, the Federal Council of the Flight Attendants' Association of Australia Federal Office passed the following resolution in relation to the general purpose financial report (GPFR) for the financial year ended 31 March 2007:

The Federal Council of the Flight Attendants' Association of Australia Federal Office declares in relation to the GPFR, that in its opinion:

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Federal Office for the financial year ended 31 March 2007.
- (d) there are reasonable grounds to believe that the Federal Office will be able to pay its debts as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the Federal Office were held in accordance with the rules of the Federal Office; and
 - (ii) the financial affairs of the Federal Office have been managed in accordance with the rules of the Federal Office;
 - (iii) the financial affairs of the Federal Office have been kept and maintained in accordance with the RAO schedule and the RAO Regulations; and
 - (iv) there have been no instances where records of the Federal Office or other documents [not being documents containing information made available to a member of the Federal Office under Sub-Section 274 [2] of the Workplace Relations Act, 1996], or copies of these records or documents, or copies of the rules of the Federal Office, 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 Federal Office; and
 - (v) no orders have been made by the Commission under section 273 of the RAO Schedule for inspection of the Federal Office's financial records.

For the Executive of the Flight Attendants' Association of Australia Federal Office.


.....
MICHAEL MIJATOV
30 November 2007


.....
JO-ANN DAVIDSON
30 November 2007

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF THE FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA FEDERAL
OFFICE**

SCOPE

We have audited the financial report of the Flight Attendants' Association of Australia, Federal Office, for the year ended 31 March 2007 as set out on pages 1 to 7. The Federal Office's Committee of Management and Accounting Officer are responsible for the preparation and presentation of the financial report and the information it contains. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Federal Office.

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 applicable accounting standards, other mandatory professional reporting requirements in Australia and other statutory requirements so as to present a view of the Federal Office which is consistent with our understanding of its financial position and the results of its operations and its cash flows.

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

REPORT

We have received all the information and explanations required for the purposes of our audit.

In our opinion:

- [i] There were kept by the Federal Office in respect of the year under review, satisfactory records detailing the sources and nature of income of the Federal Office [including income from members] and the nature and purposes of expenditure, and
- [ii] The attached financial report including the Certificates of the Committee of Management and the Accounting Officer is prepared in accordance with Section 273 of the Workplace Relations Act, 1996. The financial report has been prepared from the accounting records of the Federal Office and is properly drawn up so as to give a true and fair view of:
 - [a] the financial position of the Federal Office as at 31 March 2007; and
 - [b] the financial performance of the Federal Office for the year ended on that date;

and is in accordance with Australian Accounting Standards and other mandatory professional reporting requirements in Australia.

CHARTER GROUP
Chartered Accountants



WILLIAM J. WALKER
Registered Company Auditor
Level 8, 225 Clarence Street
SYDNEY NSW 2000
31 October 2007

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL DIVISION**

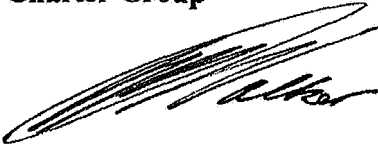
AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of Flight Attendants' Association of Australia Federal Division for the year ended 31 March 2007, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Flight Attendants' Association of Australia Federal Division only.

Charter Group



William John Walker
Partner

Sydney
Date: 31 October 2007

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA
FEDERAL OFFICE**

DESIGNATED OFFICER'S CERTIFICATE

We, Michael Mijatov, being the secretary of the Flight Attendants' Association of Australia International Division and Jo-Ann Davidson, being the secretary of the Flight Attendants' Association of Australia Domestic Division certify:

1. that the documents lodged herewith are copies of the full report referred to in s268 of the RAO schedule; and
2. that the full report was provided to the Committee of Management by postal vote on 23 November 2007 and on members web site on 5 November 2007; and
3. that the full report was presented to members at the General Meeting of Members of the Federal Office on 26 November 2007 in accordance with s266 of the RAO schedule;



MICHAEL MIJATOV
30 November 2007



JO-ANN DAVIDSON
30 November 2007