

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

**GENERAL PURPOSE FINANCIAL REPORT  
FOR THE PERIOD 1 APRIL 2008 TO 30 JUNE 2008**

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

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**GENERAL PURPOSE FINANCIAL REPORT  
FOR THE PERIOD 1 APRIL 2008 TO 30 JUNE 2008  
TOGETHER WITH THE REPORT OF AUDITORS**

**TABLE OF CONTENTS**

	<b>Page</b>
Income Statement	1
Balance Sheet	2
Statement of Changes in Members' Funds	3
Statement of Cash Flows	3
Notes to and Forming Part of the Accounts	4 to 5
Operating Report	6
Executives' Statement	7
Audit Report	8
Auditor's Independence Declaration	9
Designated Officer's Certificate	10

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

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**INCOME STATEMENT  
FOR THE PERIOD 1 APRIL 2008 TO 30 JUNE 2008**

	2008	31/03/08
	\$	\$
<b>INCOME</b>		
Other Income	0	3,735
<b>TOTAL INCOME</b>	<u>0</u>	<u>3,735</u>
<b>LESS: EXPENSES</b>		
Audit	0	150
Legal Fees	0	3,500
<b>TOTAL EXPENSES</b>	<u>0</u>	<u>3,650</u>
<b>PROFIT FOR THE YEAR</b>	<u>0</u>	<u>85</u>

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA  
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**BALANCE SHEET  
AS AT 30 JUNE 2008**

	<b>2008</b>	<b>31/03/08</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT ASSETS</b>		
Cash at Bank	12	19,747
GST Receivable	0	415
<b>TOTAL CURRENT ASSETS</b>	<u>12</u>	<u>20,162</u>
<b>TOTAL ASSETS</b>	<u>12</u>	<u>20,162</u>
<b>TOTAL LIABILITIES</b>	<u>0</u>	<u>0</u>
<b>NET ASSETS</b>	<u>12</u>	<u>20,162</u>
<b>MEMBERS' FUNDS</b>		
Accumulated Surplus	12	20,077
Surplus for the year	0	85
<b>MEMBERS' FUNDS AT END OF YEAR</b>	<u>12</u>	<u>20,162</u>

The accompanying notes form part of these financial statements.

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA  
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**STATEMENT OF CHANGES IN MEMBERS' FUNDS  
FOR THE PERIOD 1 APRIL 2008 TO 30 JUNE 2008**

	Note	2008 \$	31/03/2008 \$
Opening Balance		20,162	20,077
Transfer net gain/(loss) on disposal of asset		0	0
Surplus/(deficit) recognised directly in members funds		(20,150)	0
Surplus from ordinary activities		0	85
<b>Total recognised income and expenses for the year</b>			
Attributable to the Members		12	85
<b>Closing Balance</b>		<b>12</b>	<b>20,162</b>

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 1 APRIL 2008 TO 30 JUNE 2008**

	Note	2008	31/03/2008
<b>Cash Flow from Operating Activities</b>			<b>\$</b>
Payments		(19,735)	(4,565)
Net cash from/(used in) operating activities	3	(19,735)	(4,565)
<b>Cash at beginning of Year</b>		19,747	24,312
<b>Cash at end of Year</b>		<b>12</b>	<b>19,747</b>

The accompanying notes form part of these financial statements.

**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA  
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**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD 1 APRIL 2008 TO 30 JUNE  
2008**

**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. As there are no employees, there is no financial reporting of Recovery of Wages activity as per Items 16-23, 25(f) and 27(b) of the Reporting Guidelines

**(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), (3) and (5) of Section 272, which read as follows:

- (1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

Note. This subsection is a civil penalty provision (see section 305).

- (5) A general purpose financial report prepared under section 253, a concise report prepared under section 265 and a report prepared under subsection 270(4) must include a notice drawing attention to subsections (1), (2) and (3) of this section and setting out those subsections.

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

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**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD 1 APRIL 2008 TO  
30 JUNE 2008 (continued)**

	2008	31/03/08
	\$	\$
<b>NOTE 3: RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH OPERATING DEFICIT</b>		
Operating Profit/(Deficit)	0	85
<b>Changes in Assets and Liabilities</b>		
(Decrease) in Sundry Creditors	(20,150)	(4,485)
(Increase) in Sundry Debtors	415	(165)
<b>Net Cash used in operating activities</b>	<u>(19,735)</u>	<u>(4,565)</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.

The Federal cheque account was closed and funds split 50% each to the International Division and the Domestic/Regional Division. As the accepted practice any costs incurred by the Federal Office are handled this way by both Divisions.

No officer or member of the reporting unit holds a position as a trustee or director of a superannuation entity or exempt public sector superannuation scheme where the criterion for holding such position is that they are an officer or member of an organization.

**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 30 June 2008.

**Members of the Federal Office**

The persons, who held office during the year ended 30 June 2008, are:

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

  
.....  
MICHAEL MIJATOV  
9 January 2009

  
.....  
JO-ANN DAVIDSON  
9 January 2009



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

**FEDERAL COUNCILORS' STATEMENT**

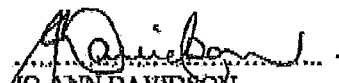
As a result of a postal ballot which was counted on 9 January 2009, the Federal Council of the Flight Attendants' Association of Australia Federal Office passed the following resolution in relation to the general purpose financial report (GPFR) for the financial year ended 30 June 2008:

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 30 June 2008.
- (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 MILATOV  
9 January 2009

  
JO-ANN DAVIDSON  
9 January 2009

**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 30 June 2008 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:

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 of the Workplace Relations Act 1996

**CHARTER GROUP**  
Chartered Accountants



**WILLIAM J. WALKER**  
Institute of Chartered Accountants #72337  
Registered Company Auditor  
Level 8, 225 Clarence Street  
SYDNEY NSW 2000  
9 January 2009

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

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

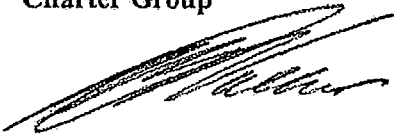
**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the audit of Flight Attendants' Association of Australia Federal Division for the year ended 30 June 2008, 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: 9 January 2009

**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;
2. that the full report was provided to the Committee of Management by postal vote on 23 December 2008; and
3. that the full report was provided to the Members via website on 9 January 2009



MICHAEL MIJATOV  
9 January 2009



JO-ANN DAVIDSON  
9 January 2009