



**Australian Government**  
**Australian Industrial Registry**

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7785  
Fax: (03) 9654 6672

Mr Michael Mijatov  
Divisional Secretary  
International Division  
Flight Attendants' Association of Australia  
4th Floor, 388-390 Sussex Street  
SYDNEY NSW 2000

Dear Mr Mijatov

**Re: Financial documents for year ended 31 March 2004 -  
Federal Office FR 2004/628  
International Division FR 2004/639**

Receipt is acknowledged of the financial documents of the Federal Office and the International Division for the year ended 31 March 2004. The documents were lodged in the Australian Industrial Registry on 12 December and 22 November 2004 respectively.


The documents have been filed.

Yours sincerely,

A handwritten signature in cursive script that reads 'Sylvia van Riet'.

Sylvia van Riet  
Statutory Services Branch

10 February 2005



**F**LIGHT **A**TTENDANTS **A**SSOCIATION OF **A**USTRALIA

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4th Floor, 388-390 Sussex Street, Sydney NSW 2000, Ph: (02) 9267 2533, Fax: (02) 9267 9663  
Email: info@faaa.net

November 17, 2004

The Industrial Registrar  
Australian Industrial Registry  
Level 35, Nauru House  
80 Collins Street  
MELBOURNE VIC 3000

Dear Sir/Madam,

Ref: S024/04

I, Michael Mijatov, Divisional Secretary – International, of the Flight Attendants' Association of Australia hereby certify that the documents lodged with the Registrar for the year ended March 31, 2004 are copies of the auditor's report, accounts and statements of the International Division presented to the Committee of Management on November 16, 2004 in accordance with paragraph 279 (6) (a) of the Workplace Relations Act 1996.

Yours faithfully,



**Michael Mijatov**  
**Divisional Secretary - International**

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

**Summary Financial Report  
for the Year Ended  
31 March 2004**

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

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**SUMMARY STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 31 MARCH 2004**

	2004 \$	2003 \$
<b>INCOME</b>		
Membership fees	1,351,503	1,333,303
Other income	<u>301,024</u>	<u>250,130</u>
<b>TOTAL INCOME</b>	1,652,527	1,583,433
<b>LESS TOTAL EXPENSES</b>	<u>1,359,363</u>	<u>1,404,744</u>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u>293,164</u>	<u>178,689</u>

**SUMMARY STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2004**

	2004 \$	2003 \$
<b>ACCUMULATED FUNDS</b>	<u>918,098</u>	<u>624,934</u>
Represented by:		
<b>CURRENT ASSETS</b>	1,040,491	740,874
<b>NON CURRENT ASSETS</b>	<u>40,889</u>	<u>52,414</u>
<b>TOTAL ASSETS</b>	1,081,380	793,288
<b>LESS CURRENT LIABILITIES</b>	<u>163,282</u>	<u>168,354</u>
<b>NET ASSETS</b>	<u>918,098</u>	<u>624,934</u>

**NOTE: SUBSEQUENT EVENT**

On 11 June 2004, the Association entered into a contract to purchase a freehold property at 20 Ewan Street, Mascot, NSW for the sum of \$818,000 exclusive of GST. A deposit of \$81,800 has been paid and completion is due on 23 July 2004. It is intended that the Association relocate to these premises.

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

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**SUMMARY OF THE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2004**

The Financial Report of the Flight Attendants' Association of Australia International Division has been audited in accordance with the provisions of the Workplace Relations Act 1996 (the Act), and the following summary is provided for members in accordance with Section 279 (1) of the Act.

A copy of the Auditor's Report, Accounts and Statements will be supplied free of charge to members who request them.

Certificates required to be given under the Act by the Accounting Officer and the Divisional Executive have been completed in accordance with the provisions of the Act and contain no qualifications.

In accordance with the requirements of the Act, the attention of 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.

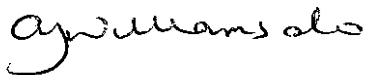
**FLIGHT ATTENDANTS' ASSOCIATION OF AUSTRALIA  
INTERNATIONAL DIVISION**

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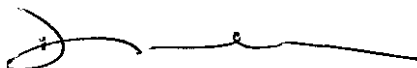
**AUDITOR'S CERTIFICATE  
FOR THE YEAR ENDED 31 MARCH 2004**

We certify that the attached summary is a fair and accurate summary of the financial report of the Flight Attendants' Association of Australia International Division for the year ended 31 March 2004.

Our Auditor's Report dated the 26 August 2004 on the financial report does not contain particulars of any deficiency, failure or shortcoming as referred to in the Workplace Relations Act, 1996.



**A.J. WILLIAMS & CO.**  
Chartered Accountants



**D.S. MCLEAN**  
Registered Company Auditor

SYDNEY NSW 2000  
26 August 2004

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

**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2004**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2004  
TOGETHER WITH THE REPORT OF AUDITORS**

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

**STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 31 MARCH 2004**

	2004	2003
	\$	\$
<b>INCOME</b>		
Membership fees	1,351,503	1,333,303
Advertising	11,480	7,255
Interest received	32,752	23,335
Leave Bank levy	187,021	218,615
Profit on disposal of Plant and Equipment	-	925
Workcover grant	69,771	-
<b>TOTAL INCOME</b>	<u>1,652,527</u>	<u>1,583,433</u>
<b>LESS: EXPENSES</b>		
<b>Depreciation</b>		
Equipment	1,806	1,662
Furniture and Fittings	980	3,157
Computers	15,716	13,574
	<u>18,502</u>	<u>18,393</u>
<b>Employee Expenses</b>		
Salaries of officials	223,114	239,172
Salaries of employees	313,438	335,996
Accrued annual leave	(2,630)	5,339
Long service leave	(693)	8,615
Superannuation	58,004	57,743
Fringe benefits tax	4,497	3,324
Recruitment	4,222	-
Temporary Staff	2,069	2,165
	<u>602,021</u>	<u>652,354</u>
<b>Other Expenses</b>		
Accountancy	2,924	3,000
Affiliation Fees	27,733	26,188
Audit fees	9,500	10,000
Bank charges	21,165	22,195
Computer and network	70,177	58,633
Conferences	6,244	28,047
Councillors	51,960	71,021
Electricity	2,478	2,415
General industrial expenses	85,906	149,311
Insurance	19,566	19,915
Leave Bank Expenses	-	16,174
Legal fees	47,276	36,692
Loss on disposal of Plant and Equipment	3,840	-
Postage	14,072	13,312
Printing and distribution of Journal	58,991	49,513
Printing and stationery	48,650	42,046
Rent	78,240	78,305
Telephone	71,449	54,927
Travel	48,898	52,303
Workcover Grant expended	69,771	-
	<u>738,840</u>	<u>733,997</u>
<b>TOTAL EXPENSES</b>	<u>1,359,363</u>	<u>1,404,744</u>
<b>OPERATING SURPLUS FOR THE YEAR</b>	<u>293,164</u>	<u>178,689</u>

The accompanying notes form part of these financial statements.

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

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2004**

	Note	2004 \$	2003 \$
<b>CURRENT ASSETS</b>			
Cash	3	1,026,217	732,927
Sundry debtors		<u>14,274</u>	<u>7,947</u>
<b>TOTAL CURRENT ASSETS</b>		<u>1,040,491</u>	<u>740,874</u>
<b>NON CURRENT ASSETS</b>			
Plant and equipment	4	<u>40,889</u>	<u>52,414</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>40,889</u>	<u>52,414</u>
<b>TOTAL ASSETS</b>		<u>1,081,380</u>	<u>793,288</u>
<b>CURRENT LIABILITIES</b>			
Accounts payable and accrued expenses		87,104	101,335
Provisions	5	63,696	67,019
Unexpended Workcover Grant		<u>12,482</u>	<u>-</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>163,282</u>	<u>168,354</u>
<b>TOTAL LIABILITIES</b>		<u>163,282</u>	<u>168,354</u>
<b>NET ASSETS</b>		<u>918,098</u>	<u>624,934</u>
<b>MEMBERS' FUNDS</b>			
Accumulated surpluses at beginning of year		624,934	446,245
Surplus for the year		<u>293,164</u>	<u>178,689</u>
<b>MEMBERS FUNDS AT END OF YEAR</b>		<u>918,098</u>	<u>624,934</u>

The accompanying notes form part of these financial statements.

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

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2004**

	Note	2004 \$	2003 \$
<b>Cash Flow from operating activities</b>			
Membership fees		1,351,503	1,333,303
Leave Bank Levy		187,021	218,615
Payments to suppliers and employees		(1,349,290)	(1,467,968)
Interest received		32,202	22,450
Sundry Income		<u>82,671</u>	<u>7,461</u>
Cash provided by operating activities	6	<u>304,107</u>	<u>113,861</u>
<b>Cash Flow from investing activities</b>			
Payments for Plant and Equipment		(10,817)	(9,811)
Proceeds from the sale of Plant & Equipment		<u>0</u>	<u>4,899</u>
Cash used in investing activities		<u>(10,817)</u>	<u>(4,912)</u>
<b>Net increase in Cash</b>		293,290	108,949
<b>Cash at beginning of Year</b>		<u>732,927</u>	<u>623,978</u>
<b>Cash at end of Year</b>	3	<u><u>1,026,217</u></u>	<u><u>732,927</u></u>

The accompanying notes form part of these financial statements.

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH  
2004**

**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 Association in the preparation of the financial report.

**(a) Plant and Equipment**

Plant and equipment acquired on restructuring at 31 March 2000 has been accounted for at an independent expert valuation. Additions since have been brought to account at cost. Depreciation is calculated on the straight line basis in order to write the assets off over their estimated useful lives to the Association.

**(b) Employee Entitlements**

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year, have been measured at their nominal amount. The Long Service Leave entitlements have been measured by reference to periods of service and current salary rates as it is considered that this results in an amount not materially different to that achieved by discounting future cash flows. Contributions are made by the Division to employee superannuation funds and the expense is charged when incurred.

**(c) Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and in deposits with banks or financial institutions.

**(d) 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.

**(e) Membership Fees**

Membership Fees are accounted for on a cash basis.

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

**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH  
2004 (continued)**

**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.

	2004 \$	2003 \$
<b>NOTE 3: CASH</b>		
Cash on hand	4,000	4,000
Cash at bank	188,805	109,666
Cash at QSCU	367,780	175,645
Cash on deposit at QSCU	<u>465,632</u>	<u>443,616</u>
	<u>1,026,217</u>	<u>732,927</u>

**NOTE 4: FIXED ASSETS**

Asset	Valuation or cost	Dep'n	2004 \$		2003 \$	
			Written down value	Valuation or cost	Dep'n	Written down value
Furniture & Fittings	25,480	9,890	15,590	29,175	9,464	19,711
Office Equipment	18,063	6,633	11,430	16,617	4,932	11,685
Computers	62,864	48,995	13,869	54,297	33,279	21,018
Total	<u>106,407</u>	<u>65,518</u>	<u>40,889</u>	<u>100,089</u>	<u>47,675</u>	<u>52,414</u>

	2004 \$	2003 \$
<b>NOTE 5: PROVISIONS</b>		
Annual Leave provision	34,577	37,207
Long Service Leave provision	<u>29,119</u>	<u>29,812</u>
	<u>63,696</u>	<u>67,019</u>

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

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**NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH  
2004 (continued)**

	<b>2004</b>	<b>2003</b>
	\$	\$
<b>NOTE 6: RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH OPERATING SURPLUS</b>		
<b>Operating Surplus</b>	293,164	178,689
<b>Non Cash Flows in Operating Surplus</b>		
Depreciation	18,502	18,393
Loss (Gain) on disposal of Plant and Equipment	3,840	(925)
Provision for Employee Entitlements	(3,323)	13,954
<b>Changes in Assets and Liabilities</b>		
Decrease in Sundry Creditors	(1,749)	(95,571)
Increase in Sundry Debtors	<u>(6,327)</u>	<u>(679)</u>
<b>Net Cash provided by (used in) Operating Activities</b>	<u>304,107</u>	<u>113,861</u>

**NOTE 7: SUBSEQUENT EVENT**

On 11 June 2004, the Association entered into a contract to purchase a freehold property at 20 Ewan Street, Mascot, NSW for the sum of \$818,000 exclusive of GST. A deposit of \$81,800 has been paid and completion is due on 23 July 2004. It is intended that the Association relocate to these premises.

**ACCOUNTING OFFICER'S CERTIFICATE**

I, Michael Mijatov, being the Officer responsible for keeping the accounting records of the Flight Attendants' Association of Australia International Division certify that as at 31 March 2004 the number of members of the Division was 3,845.

In my opinion,

- (1) the attached accounts show a true and fair view of the financial affairs of the Division as at 31 March 2004;
- (2) a record has been kept of all monies paid by, or collected from, members of the Division, and all monies so paid or collected have been credited to the bank accounts to which those monies are to be credited, in accordance with the rules of the Division;
- (3) before any expenditure was incurred by the Division, approval of the incurring of the expenditure was obtained in accordance with the rules of the Division;
- (4) with regard to funds of the Division raised by compulsory levies or voluntary contributions from the 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;
- (5) no loans or other financial benefits, other than remuneration in respect of their employment with the Division, were made to persons holding office in the Division;
- (6) the register of members of the Division was maintained in accordance with the Act;
- (7) the attached accounts have been prepared in accordance with applicable Australian Accounting Standards.



MICHAEL MIJATOV

26 August, 2004

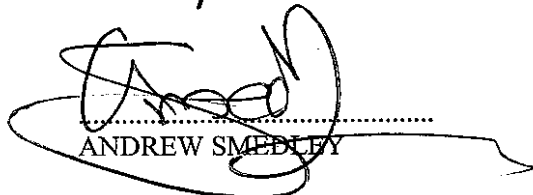
**DIVISIONAL EXECUTIVE'S CERTIFICATE**

We, Michael Mijatov and Andrew Smedley, being two members of the Divisional Executive of the Flight Attendants' Association of Australia International Division, do state on behalf of the Executive, and in accordance with a resolution passed by the Executive that:

- (1) In the opinion of the Divisional Executive, the attached accounts show a true and fair view of the financial affairs of the Division as at 31 March 2004.
- (2) In the opinion of the Divisional Executive, meetings of the Executive were held during the year ended 31 March 2004, in accordance with the rules of the Division.
- (3) To the knowledge of any member of the Executive, there have been no instances where records of the Division or other documents [not being documents containing information made available to a member of the Division 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 Division, 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 Division.
- (4) The Division has complied with Sub-Sections 279 [1] and [6] of the Act in relation to the financial accounts of the Flight Attendants' Association of Australia International Division in respect of the year ended 31 March 2003 and the Auditor's Report thereon.



.....  
MICHAEL MIJATOV



.....  
ANDREW SMEDLEY

26 August, 2004



**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF THE FLIGHT ATTENDANTS' ASSOCIATION OF  
AUSTRALIA INTERNATIONAL DIVISION**

**SCOPE**

We have audited the financial report of the Flight Attendants' Association of Australia International Division, for the year ended 31 March 2004 as set out on pages 1 to 9. The Division's Executive 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 Division.

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 Division 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.

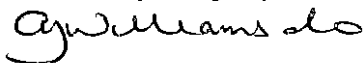
**REPORT**

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

In our opinion:

- (i) There were kept by the Division in respect of the year under review, satisfactory records detailing the sources and nature of income of the Division (including income from members) and the nature and purposes of expenditure, and
- (ii) The attached financial report including the Certificates of the Divisional Executive 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 Division and is properly drawn up so as to give a true and fair view of:
  - (a) the financial position of the Division as at 31 March 2004; and
  - (b) the financial performance of the Division for the year ended on that date;

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



**A.J. WILLIAMS & CO.**  
Chartered Accountants



**D.S. MCLEAN**  
Registered Company Auditor

SYDNEY NSW 2000  
26 August 2004