



AUSTRALIAN INDUSTRIAL REGISTRY

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990

Mr. Christopher Warren
Media, Entertainment and Arts Alliance
245 Chalmers Street
REDFERN NSW 2016

Dear Mr. Warren

**Re: Lodgment of Financial Statements for Media, Entertainment and Arts Alliance for
the year ended 30 June 2001(FR2002/594)**

Receipt is acknowledged of the above financial statements, which were lodged in the Registry on
26 September 2002

These documents have now been filed.

I would however draw your attention to the following matter that you may wish to consider when
preparing future returns:

Committee of Management's Certificate

Paragraph (iv) of the Committee of Management Certificate makes reference to compliance with
the requirements of "the Act in relation to the financial accounts for the year ended 31 December
2001". It is the intention of this statement, as set out in Regulation 109(1)(b)(iv) of the Act, to
certify that the organisation has complied with the Act in relation to the **previous** year's accounts.
For example, paragraph four in the financial return for the year ending 30 June 2001 should make
reference to the financial accounts for the year ended 30 June 2000. Alternatively, to make
compliance simpler in future, you may care to state that the organisation has complied with the
requirements of the Act "in relation to the **preceding** year".

Should you have any enquires regarding these matters, please do not hesitate to contact me on
(02) 8374 6509.

Yours sincerely,

Robin Godfrey
Deputy Industrial Registrar
NSW Registry

30 October 2002

25 September 2002



Industrial Registrar
Australian Industrial Registry
80 William Street
East Sydney NSW

ABN: 84 054 775 598

FEDERAL OFFICE
245 Chalmers Street
Redfern NSW 2016
PO Box 723
Strawberry Hills
NSW 2012 Australia
Tel: (61) 2 9333 0999
Fax: (61) 2 9333 0933
Email: federal@alliance.org.au
Website: www.alliance.org.au

Dear Sir,

Re Lodgement of Audited Accounts for the period ending 30 June 2001.

Alliance Inquiry Desk
1300 656 512

Alliance Membership Centre
1300 656 513

FEDERAL PRESIDENT
Patricia Amphlett

FEDERAL SECRETARY
Christopher Warren

Enclosed are the audited financial documents of the Media, Entertainment & Arts Alliance for the period ending 30 June 2001.


Yours sincerely
Media, Entertainment & Arts Alliance

Carole Carney
Director, Administration



SECRETARYS CERTIFICATE

- (1) I am the Federal Secretary of the Media, Entertainment & Arts Alliance.
- (2) I am authorised under the Rules of the Media, Entertainment & Arts Alliance to make this statement.
- (3) The audited accounts for the period ending 30 June 2001 were published and circulated to members in the Unions magazines in July 2002
- (4) The attached 2001 audited accounts are copies of the auditors report which was presented to a meeting of Federal Executive on 14 September 2002 in accordance with section 279 of the Workplace Relations Act.



Christopher John Warren
Federal Secretary

Date: September 25, 2002

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

CONSOLIDATED FINANCIAL STATEMENTS

30 JUNE 2001

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

COMMITTEE OF MANAGEMENT'S CERTIFICATE

We, Patricia Amphlett and Christopher Warren, being two members of the Committee of Management of the Media, Entertainment and Arts Alliance ("The Alliance") do state on behalf of the Committee and in accordance with a resolution passed by the Committee of management that:

- (i) In the opinion of the Committee of Management the attached financial statements show a true and fair view of the financial affairs of the Alliance as at 30 June 2001;
- (ii) In the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30 June 2001 in accordance with the rules of the Alliance;
- (iii) To the knowledge and belief of the Committee, there have been no instances where records of the Alliance or other documents, or copies of the rules of the organisation, that should be made available have been withheld from Members in contravention of the requirements of the Workplace Relations Act, 1996, the Regulations thereto, or the rules of the Alliance;
- (iv) The Alliance has complied with subsections 279(1) and (4) of the Workplace Relations Act, 1996 in relation to the financial statements for the year ended 31 December 2001 and the auditors' report thereon.

Dated at Sydney, *April 8* 2002

P. Amphlett

P. AMPHLETT

C. Warren

C. WARREN

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

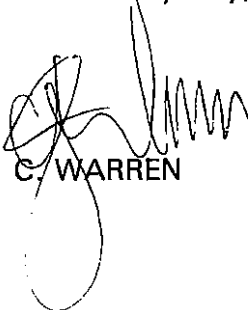
ACCOUNTING OFFICERS' CERTIFICATE

I, Christopher Warren, being the Officer responsible for keeping the accounting records of the Media, Entertainment and Arts Alliance ("The Alliance"), certify that as at 30 June 2001, the number of members of the Media, Entertainment and Arts Alliance was 22,000.

In my opinion:

- (i) the attached financial statements show a true and fair view of the financial affairs of the Alliance for the year ended 2001.
- (ii) a record has been kept of all monies paid by, or collected from Members and all moneys so paid or collected have been credited in accordance with the rules of the Alliance;
- (iii) before any expenditure was incurred by the organisation approval of the incurring of the expenditure was obtained in accordance with the rules of the Alliance;
- (iv) with regard to funds of the organisation 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 funds for purposes other than those for which the fund was operated;
- (v) all loans or other financial benefits granted to persons holding office in the Alliance were authorised in accordance with the rules; and
- (vi) the register of members of the Alliance was maintained in accordance with the Workplace Relations Act, 1996.

Dated at Sydney, April 8, 2002


C. WARREN



Haines Norton Chartered Accountants

4th Floor, 50 Margaret Street,
Sydney, NSW 2000
GPO Box 4137, Sydney NSW 2001
Telephone (02) 9299 3844
Facsimile (02) 9299 3866
hnsydney@hainesnorton.com.au
www.hainesnorton.com.au
ABN 85 140 758 156

Partners: J.B.B. Treatt
F. Giannuzzi
M.D. Nicholaëff
M.J. Coughtrey
S.P. Guthrie
Consultants: A.W. Bathgate
J.W. Beale

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

Scope

We have audited the accompanying financial report as set out on pages 5 to 18 for the year ended 30 June 2001 being the aggregation of the federal office and all branches of the Media, Entertainment and Arts Alliance ("The Alliance"). The officers of the Alliance are responsible for the financial report and the information contained therein. We have conducted an independent audit of this financial report in order to express an opinion on the report to the members of the Alliance.

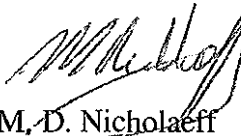
Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial 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 Australian Accounting Standards and the Workplace Relations Act, 1996 ("the Act") so as to present a view which is consistent with our understanding of the Alliance's financial position and performance as represented by the results of its operations and its cash flows.

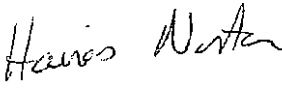
The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion:

- i. Satisfactory accounting records detailing the source and nature of the income of the Alliance (including income from members) and the nature and purposes of the expenditure, were kept by the Alliance in respect of the year ended 2001. All of the information and explanations that the officers or employees of the Alliance were required to provide further to section 276(2) of the Act have been provided; and
- ii. The financial report as set out on pages 5 to 18, is properly drawn up so as to give a true and fair view of the Alliance's financial position as at 30 June 2001 and of its performance for the year ended 30 June 2001 in accordance with Australian Accounting Standards and comply with section 273 of the Act as amended.


M.D. Nicholaëff
Partner


HAINES NORTON
Chartered Accountants

8 April 2002
Sydney

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 30 JUNE 2001

		Six Month Period Ended	
	Note	2001	2000
		\$	\$
Revenue from Ordinary Activities	2	6,091,724	3,091,344
Employee Benefits Expense	3	(3,186,589)	(1,655,564)
Depreciation and Amortisation	3	(372,781)	(236,429)
Borrowing Costs	3	(147,948)	(88,021)
Other Expenses from Ordinary Activities	3	(2,378,235)	(1,102,483)
Net Surplus		<u>6,171</u>	<u>8,847</u>
Total changes in equity other than those resulting from transactions with owners as owners		<u>6,171</u>	<u>8,847</u>

The accompanying notes form an integral part of these financial statements

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2001

	Note	2001 \$	2000 \$
CURRENT ASSETS			
Cash Assets	4	57,411	16,173
Receivables	5	326,177	243,642
Other	6	84,860	63,159
TOTAL CURRENT ASSETS		<u>468,448</u>	<u>322,974</u>
NON-CURRENT ASSETS			
Other financial assets	7	39,065	39,038
Property, plant and equipment	8	4,133,643	4,196,744
TOTAL NON-CURRENT ASSETS		<u>4,172,708</u>	<u>4,235,782</u>
TOTAL ASSETS		<u>4,641,156</u>	<u>4,558,756</u>
CURRENT LIABILITIES			
Payables	9	1,420,122	1,336,032
Interest bearing liabilities	10	614,954	477,280
Provisions	11	590,205	591,300
Other	12	133,190	102,061
TOTAL CURRENT LIABILITIES		<u>2,758,471</u>	<u>2,506,673</u>
NON-CURRENT LIABILITIES			
Interest bearing liabilities	10	1,616,976	1,808,500
Provisions	11	144,955	129,000
TOTAL NON-CURRENT LIABILITIES		<u>1,761,931</u>	<u>1,937,500</u>
TOTAL LIABILITIES		<u>4,520,402</u>	<u>4,444,173</u>
NET ASSETS		<u>120,754</u>	<u>114,583</u>
MEMBERS' FUNDS			
Reserve funds	13	63,463	63,463
Accumulated surplus	14	57,291	51,120
TOTAL MEMBERS' FUNDS		<u>120,754</u>	<u>114,583</u>

The accompanying notes form an integral part of these financial statements.

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2001**

	Note	2001 \$	2000 \$
Cash flows from operating activities			
Receipts from members and other debtors		5,957,622	2,984,897
Payments to trade creditors, other suppliers and creditors, employees and the Federal Branch		(5,455,852)	(2,933,102)
Interest paid		(147,948)	(67,212)
Interest received		51,567	16,412
Net cash provided by operating activities	20(b)	<u>405,389</u>	<u>995</u>
Cash flows from investing activities			
Payments for property, plant and equipment		<u>(309,681)</u>	<u>(37,258)</u>
Net Cash (used in) investing activities		<u>(309,681)</u>	<u>(37,258)</u>
Cash flows from financing activities			
Repayment of borrowings		<u>(187,598)</u>	<u>(164,292)</u>
Net Cash (used in) financing activities		<u>(187,598)</u>	<u>(164,292)</u>
Net (decrease) in cash held		(91,890)	(200,555)
Cash at beginning of the financial year	20(a)	<u>(251,896)</u>	<u>(51,341)</u>
Cash at end of financial year	20(a)	<u><u>(343,786)</u></u>	<u><u>(251,896)</u></u>

The accompanying notes form an integral part of these financial statements

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of the Financial Statements

The financial statements are a general purpose financial report which has been prepared in accordance with Australian Accounting Standards, and section 273 of the Workplace Relations Act, 1996. They have been prepared on the basis of historical cost and do not take into account changing monetary values or current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

(b) Membership Subscriptions

Membership subscriptions income has been accounted for on an accruals basis. Membership subscriptions outstanding at balance date have been brought to account as receivables. Membership income is deemed to be earned over the year to which it relates. Membership subscriptions relating to the unexpired part of the membership year is deferred as income in

(c) Property, Plant and Equipment

depreciation.

In the opinion of the Committee of Management, the carrying value of land and buildings does not exceed recoverable amounts.

Plant and equipment is stated at cost less accumulated depreciation.

(d) Depreciation

Depreciation is provided on all items of property, plant and equipment using the straight-line and diminishing value methods of depreciation so as to write off the cost of each asset progressively over its estimated useful life.

(e) Leased Assets

Operating leases in which the risks and benefits of ownership remain with the lessor are charged as an expense in the financial statements in the incurred.

(f) Income Tax

No provision for income tax is necessary as "Trade Unions" are exempt from income tax under section 23(f) of the Income Tax Assessment Act.

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(g) Other Financial Assets

Other financial assets are valued at cost.

(h) Employee Benefits

Liabilities for employee entitlements to wages and salaries, annual leave, sick leave and other current employee entitlements are accrued at nominal amounts calculated on the basis of current wage and salary rates.

Liabilities for other employee entitlements, which are not expected to be paid or settled within 12 months of balance date, are measured at the present values of future amounts expected to be paid. Present values are calculated using a weighted average interest rate based on government guaranteed securities with similar maturity terms. The difference between the nominal and discounted values is not considered material.

(i) Comparative Information

Where necessary, comparative amounts have been re-classified to facilitate of the current year accounts.

(j) Reclassification of Financial Information

Some line items and subtotals reported in the previous financial period have reclassified and repositioned in the financial statements as a result of the first application on 1 July 2000 of the new accounting standards AAS1 "Statement Performance" and AAS36 "Statement of Financial Position".

	2001	2000
	\$	\$

2. REVENUE

Operating Activities

Annual subscriptions	5,348,099	2,712,352
Entrance fees	26,896	37,406
Imports	90,042	62,493
Grants and sponsorships received	239,677	138,970
Interest received	51,567	8,590
Rental income	164,194	73,728
Sundry income	171,249	57,805
Total Revenue	<u>6,091,724</u>	<u>3,091,344</u>

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

2001 2000
\$ \$

3. SURPLUS FROM ORDINARY ACTIVITIES

Surplus from ordinary activities has been determined after charging the following

Borrowing Costs - Other Persons	<u>147,948</u>	<u>88,021</u>
Depreciation and Amortisation of Non Current Assets	<u>372,781</u>	<u>236,429</u>
Remuneration of Auditor		
- Audit	27,000	26,000
- Other services	<u>5,000</u>	<u>5,000</u>
	<u>32,000</u>	<u>31,000</u>
Legal Fees	<u>21,700</u>	<u>3,307</u>
Donations and grants	<u>(1,710)</u>	<u>4,100</u>
Employee Benefits		
Salaries - Elected Officials	582,300	293,481
- Staff	1,889,502	1,026,927
Annual Leave	373,377	156,812
Long Service Leave and severance pay	67,182	31,428
Redundancies	30,213	20,091
Superannuation	<u>244,015</u>	<u>126,825</u>
Total Employee Benefits	<u>3,186,589</u>	<u>1,655,564</u>

4. CASH

Cash at hand	4,202	4,202
Cash at bank	<u>53,209</u>	<u>11,971</u>
	<u>57,411</u>	<u>16,173</u>

5. RECEIVABLES

Membership debtors		
Federal (SOMA)	11,395	21,419
New South Wales	40,919	48,187
Victoria	25,926	29,567
Queensland	7,972	11,749
South Australia	4,056	3,126
Western Australia	1,386	15,799
Australian Capital Territory	1,653	2,284
Tasmania	4,046	3,114
Northern New South Wales	<u>1,630</u>	<u>3,912</u>
	<u>98,983</u>	<u>139,157</u>

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2001	2000
	\$	\$
5. RECEIVABLES (CONT'D)		
Other debtors		
Federal	131,220	18,767
New South Wales	74,130	-
Victoria	2,844	2,844
Finance/Admin	1,500	-
Walkleys	17,500	82,874
	<u>227,194</u>	<u>104,485</u>
	<u>326,177</u>	<u>243,642</u>
6. OTHER ASSETS (CURRENT)		
Prepayments		
Federal	32,400	53,953
New South Wales	3,918	(8,035)
Victoria	1,000	(1,285)
Queensland	4,764	1,756
South Australia	(7,114)	(5,501)
Western Australia	1,320	2,964
Tasmania	1,414	634
Australian Capital Territory	2,301	(354)
Northern New South Wales	(3,228)	(3,228)
Professional Sports	(1,350)	(1,050)
Finance/ Admin	413	-
Walkleys	33,315	-
	<u>69,153</u>	<u>39,854</u>
Deposits refundable	400	400
Victoria Security Deposit	10,000	10,000
Payroll clearing account	2,806	10,404
Other	2,501	2,501
	<u>84,860</u>	<u>63,159</u>
7. OTHER FINANCIAL ASSETS		
Shares - at cost	1,031	1,004
Rothschild Trust	12,318	12,318
BT Bond Trust	25,716	25,716
	<u>39,065</u>	<u>39,038</u>

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2001	2000
	\$	\$
8. PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
- At Cost		
Federal	4,059,334	4,037,582
South Australia	139,428	139,428
Australian Capital Territory	294,793	294,793
	<u>4,493,555</u>	<u>4,471,803</u>
Land and Buildings		
- Accumulated Depreciation		
Federal	775,684	688,806
South Australia	44,132	40,646
Australian Capital Territory	62,645	55,275
	<u>882,461</u>	<u>784,727</u>
Written Down Value Land and Buildings	<u>3,611,094</u>	<u>3,687,076</u>
Plant and Equipment		
- At Cost		
Federal	2,036,948	1,773,536
New South Wales	135,989	135,989
Victoria	177,685	161,135
Queensland	142,347	142,347
South Australia	104,853	104,853
Western Australia	83,647	83,647
Australian Capital Territory	54,732	54,732
Tasmania	17,086	15,995
Walkleys	18,089	9,900
	<u>2,771,376</u>	<u>2,482,134</u>
Plant and Equipment		
- Accumulated Depreciation		
Federal	1,642,154	1,401,883
New South Wales	97,551	81,774
Victoria	132,777	121,693
Queensland	120,446	113,317
South Australia	101,748	101,381
Western Australia	77,841	76,315
Australian Capital Territory	15,995	54,168
Tasmania	54,375	15,995
Walkleys	5,940	5,940
	<u>2,248,827</u>	<u>1,972,466</u>
Written Down Value Plant and Equipment	<u>522,549</u>	<u>509,668</u>
Total Written Down Value	<u>4,133,643</u>	<u>4,196,744</u>

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2001	2000
	\$	\$
9. PAYABLES		
Creditors and accruals		
Federal	656,216	478,111
New South Wales	172,293	238,817
Victoria	18,037	69,588
Queensland	51,707	59,622
South Australia	21,431	36,564
Western Australia	13,049	29,257
Australian Capital Territory	21,400	31,955
Tasmania	3,322	7,105
Northern New South Wales	7,411	6,463
Professional Sports	5,418	14,938
Walkleys	41,330	52,697
	1,011,614	1,025,117
Amount payable to:		
Federal Journalists' Benevolent Fund	(9,956)	(9,956)
New South Wales Actors' Benevolent Fund	792	792
Victorian Actors' Benevolent Fund	1,217	1,217
Queensland Actors' Benevolent Fund	500	500
South Australian Actors' Benevolent Fund	705	705
Western Australian Actors' Benevolent Fund	(400)	(400)
Australian Capital Territory Actors' Benevolent Fund	20	20
New South Wales Journalists' Benevolent Fund	5,887	7,642
Victorian Journalists' Benevolent Fund	91,947	91,947
Queensland Journalists' Benevolent Fund	5,291	5,473
South Australian Journalists' Benevolent Fund	111,747	104,158
Western Australian Journalists' Benevolent Fund	8,531	(4,582)
Tasmanian Journalists' Benevolent Fund	100	100
Australian Capital Territory Journalists' Benevolent Fund	106,673	71,754
Northern New South Wales Journalists' Benevolent Fund	2,222	2,222
Actors, Entertainers & Announcers Equity Association		
South Australia	300	300
SOMA Special Projects	25,000	21,000
Other	57,932	18,023
	1,420,122	1,336,032

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2001	2000
	\$	\$
10. INTEREST BEARING LIABILITIES		
CURRENT		
Bank Overdraft	401,196	268,069
Bank Loan (secured)	120,000	90,000
Lease Liabilities	2,392	2,392
Hire Purchase Liabilities	91,366	116,819
	<u>614,954</u>	<u>477,280</u>
NON-CURRENT		
Bank Loan (secured)	1,599,991	1,767,168
Hire Purchase	16,985	41,332
	<u>1,616,976</u>	<u>1,808,500</u>

The bank loan is secured by first registered mortgage over the land and buildings owned by the Alliance.

11. PROVISIONS

CURRENT		
Provision for annual leave and long service leave		
Federal	250,140	208,000
New South Wales	46,540	79,000
Victoria	72,710	93,000
Queensland	31,500	37,000
South Australia	47,185	41,000
Western Australia	20,250	29,000
Tasmania	6,890	4,000
Australian Capital Territory	42,710	30,500
Professional Sports	-	4,750
Walkley Awards	47,180	42,250
	<u>565,105</u>	<u>568,500</u>
Provision for severance pay		
Federal	25,100	22,800
	<u>25,100</u>	<u>22,800</u>
	<u>590,205</u>	<u>591,300</u>

Included in the above, are current portion of long service of \$144,955 (30 June 2000 (\$129,000))

NON-CURRENT		
Provision for long service leave		
Federal	82,630	56,500
New South Wales	5,820	15,000
Victoria	12,480	16,000
Queensland	4,160	4,000
South Australia	11,845	11,000
Western Australia	8,230	8,000
Australian Capital Territory	10,040	7,500
Professional Sports	-	2,750
Walkley Awards	9,750	8,250
	<u>144,955</u>	<u>129,000</u>

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2001	2000
	\$	\$
12. OTHER LIABILITIES (CURRENT)		
Income in advance		
New South Wales	6,546	37,000
Victoria	5,148	33,500
Queensland	1,973	10,500
South Australia	406	-
Australian Capital Territory	75	-
Western Australia	782	7,500
Walkleys	81,500	-
	<u>96,430</u>	<u>88,500</u>
Unexpended grants		
South Australia	4,387	4,387
Rental Deposit	7,824	9,174
Trust Account	24,549	-
	<u>133,190</u>	<u>102,061</u>

13. RESERVE FUNDS

General Reserve Funds	<u>63,463</u>	<u>63,463</u>
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14. ACCUMULATED SURPLUS

Accumulated surplus at the beginning of the year	51,120	42,273
Net surplus for the year	6,171	8,847
Accumulated surplus at the end of the year	<u>57,291</u>	<u>51,120</u>

15. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

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

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

(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,

(3) 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.

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2001	2000
	\$	\$
16 CAPITAL AND LEASING COMMITMENTS		
(a) Hire Purchase commitments		
Payable		
- not later than 1 year	93,088	130,017
- later than 1 year but not later than 2 years	30,428	46,124
	<u>123,516</u>	<u>176,141</u>
Less future finance charges	15,165	17,990
Total Hire Purchase liability	<u>108,351</u>	<u>158,151</u>
(b) Non-cancellable operating leases		
payable		
- not later than 1 year	40,000	40,000
- later than 1 year but not later than 5 years	113,322	193,334
	<u>153,322</u>	<u>233,334</u>
(c) Capital Expenditure Commitments		
- Contracted in relation to software development	57,000	189,000

17 FINANCIAL INSTRUMENTS

(a) Interest Rate Risk

The Alliance's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing			
	2001	2000	2001	2000	Within 1 Year		1 to 5 Years	
					2001	2000	2001	2000
Financial Assets								
Cash at Bank	2.2	2.55	57,411	16,173	-	-	-	-
Total Financial Assets			57,411	16,173	0	0	0	0
Financial Liabilities								
Hire Purchase Liab	14.1	14.1	108,351	176,141	91,366	130,017	16,985	46,124
Bank Overdraft	8.7	11.3	401,196	268,069	401,196	-	268,069	-
Bank Loans Secur	6.9	6.9	1,719,991	1,857,168	120,000	90,000	1,599,991	1,767,168
Total Financial Liabilities			2,229,538	2,301,378	612,562	220,017	1,885,045	1,813,292

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

(b) Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security at balance date to recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts as disclosed in the balance sheet and notes to and forming part of the

(c) Net Fair Values

For all assets and liabilities, net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in a standardised form other than listed investments.

18. MONIES HELD IN TRUST

At year end the Alliance was holding in trust an of \$4,105,420.

2001	2000
\$	\$

19. CONTINGENT LIABILITIES

a. Estimate of material amount of contingent liability not provided for in the accounts, arising from the appropriation by the Alliance of

20,500	20,500
--------	--------

b. During the year, the Alliance detected discrepancies in one of the trust accounts resulting from misappropriation by a former employee. The final quantum of misappropriation is being

The Alliance has recovered \$50,000 by way of cash and a second registered mortgage over the property owned by the ex-employee has been

The Management Committee is of the opinion that realisation of the property will satisfy the amounts due to the Alliance.

MEDIA, ENTERTAINMENT AND ARTS ALLIANCE

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

	2001	2000
	\$	\$

20 CASH FLOW INFORMATION

a. Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks net of bank overdraft. Cash held in trust is not included in total cash as it is directly owed to external parties and is not considered to be cash under AAS 28.

Cash at the end of the year is shown in the balance sheet as:

Cash at Hand	4,202	4,202
Cash at Bank	53,208	11,971
Bank Overdraft	<u>(401,196)</u>	<u>(268,069)</u>
	<u>(343,786)</u>	<u>(251,896)</u>

	2001	2000
	\$	\$

20b. Reconciliation of cash flows from operations with operating surplus

Operating surplus	6,171	8,847
Depreciation	372,781	236,429
Changes in assets and liabilities:		
(Increase)/Decrease in trade membership Debtors	(103,642)	102,864
(Decrease)/Increase in trade creditors and accruals	<u>130,079</u>	<u>(347,145)</u>
Net cash flows from operating activities	<u>405,389</u>	<u>995</u>

21 RELATED PARTY INFORMATION

Remuneration of Elected Officials

Persons holding the position of salaried elected officials at any time during the year of the Alliance were:

C. Warren	M. White	S. Shaw
M. Ryan	D. Waters	L. Gailey
M. Hryce	P. O'Donnell	A. Lennon
B. Pound	A. Muthy	S. Spence
D. Wortley	S. Whipp	
	M. Sinclair-Jones	

Aggregate remuneration received by salaried elected officials of the Alliance during 2001 was \$582,300.



Haines Norton Chartered Accountants

4th Floor, 50 Margaret Street,
Sydney, NSW 2000
GPO Box 4137, Sydney NSW 2001
Telephone (02) 9299 3844
Facsimile (02) 9299 3866
hnsydney@hainesnorton.com.au
www.hainesnorton.com.au
ABN 85 140 758 156

Partners: J.B.B. Treatt
F. Giannuzzi
M.D. Nicholaeff
M.J. Coughtrey
S.P. Guthrie
Consultants: A.W. Bathgate
J.W. Beale

MEDIA, ENTERTAINMENT & ARTS ALLIANCE

AUDITORS' DISCLAIMER

The additional financial data presented on pages 20 to 79 is in accordance with the books and records of the Alliance which have been subjected to the auditing procedures applied in our statutory audit of the Alliance for the year ended 30 June 2001. It will be appreciated that our statutory audit did not cover all the details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Media, Entertainment & Arts Alliance) in respect of such data, including any errors or omissions therein however caused.

M.D. Nicholaeff
Partner

HAINES NORTON
Chartered Accountants

8 April 2002

Sydney

**MEDIA, ENTERTAINMENT & ARTS ALLIANCE
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2001**

MEDIA, ENTERTAINMENT & ARTS ALLIANCE
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2001

	2001	6 MONTHS 2000
	\$	\$
INCOME		
MEMBERS INCOME		
Annual Subscriptions	5,348,099	2,712,352
Entrance Fees	26,896	37,406
Imports	216,974	62,493
Costs of collection	(126,932)	(15,463)
OTHER INCOME		
Grants & Sponsorship	239,677	138,970
Interest received	51,567	8,590
Dividends received	335	4
Rental income	164,194	73,728
Publications - sale	8,881	8,930
Publications - advertising	43,324	23,780
Media passes	2,295	2,952
Seminar/Conference income	46,211	34,541
Sundry Income	70,203	3,061
TOTAL INCOME	6,091,724	3,091,344
OPERATING EXPENSES		
Staff expenses (Schedule 1)	3,429,524	1,737,404
Site expenses (Schedule 2)	1,061,147	556,967
Administration expenses (Schedule 3)	1,594,882	788,126
TOTAL OPERATING EXPENSES	6,085,553	3,082,497
OPERATING SURPLUS	6,171	8,847

**MEDIA, ENTERTAINMENT & ARTS ALLIANCE
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2001**

	2001	6 MONTHS 2000
	\$	\$
SCHEDULE ONE		
STAFF EXPENSES		
Salaries	2,782,833	1,320,408
Superannuation	244,015	126,825
Fringe benefits	-	342
Fringe benefits tax	39,066	(24,684)
Payroll tax	136,724	64,052
Provisions - annual leave	38,437	156,812
Provisions - long service leave	61,310	31,428
Provisions - severance pay	5,872	400
Honoraria	29,974	23,893
Recruitment	9,097	6,466
Redundancy Costs	54,212	20,091
Relocation costs	3,811	-
Training	5,862	(8,133)
Temporary staff and trainees	(16,672)	2,988
Workers compensation	30,116	13,644
Journey cover	4,867	2,872
TOTAL STAFF EXPENSES	3,429,524	1,737,404

**MEDIA, ENTERTAINMENT & ARTS ALLIANCE
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2001**

	2001	6 MONTHS 2000
	\$	\$
SCHEDULE TWO		
SITE COSTS		
Cleaning & rubbish	30,797	8,495
Electricity	34,741	23,193
Insurance	29,211	17,193
Interest paid on property loan	130,716	67,212
Amortisation	97,688	48,925
Depreciation	275,093	187,504
Rates & Building taxes	41,255	19,859
Rent	123,932	49,744
Removal costs	2,278	4,213
Repairs & Maintenance	283,659	129,718
Security	11,777	911
TOTAL SITE EXPENSES	1,061,147	556,967

**MEDIA, ENTERTAINMENT & ARTS ALLIANCE
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2001**

	2001	6 MONTHS 2000
	\$	\$
SCHEDULE THREE		
ADMINISTRATION EXPENSES		
Advertising	2,315	2,337
Affiliation fees	89,608	64,999
Attendance fees & meeting expenses	8,945	5,648
Audit & accountancy	36,961	37,492
Bank charges & interest	29,799	20,809
Consultants	21,314	12,743
Council & Executive expenses	36,697	-
Couriers & freight	15,204	11,776
Donations & grants	(1,710)	4,100
Entertainment	4,304	604
Events	62,325	18,630
Hire of equipment	1,412	-
HP/leasing charges	16,975	13,431
Legal costs & disbursements	21,700	3,307
Library	33,502	27,878
Magazines - editorial, production & distribution	276,568	107,875
Motor vehicle expenses	1,894	599
Office supplies & stationery	28,301	12,800
Postage	119,510	64,238
Printing	252,389	94,815
Seminar and conferences	32,222	21,631
Special projects	-	5,000
Sundry	45,106	24,107
Telephone	251,499	111,005
Travel	208,042	122,302
TOTAL ADMINISTRATION EXPENSES	1,594,882	788,126