

THE MOTOR INN, MOTEL AND ACCOMMODATION
ASSOCIATION OF AUSTRALIA
52 610 697 161

FINANCIAL REPORT
30 JUNE 2011

CONTENTS

Operating Report	1
Committee Of Management's Statement	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Cash Flows	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7
Independent Auditor's Report	11

OPERATING REPORT

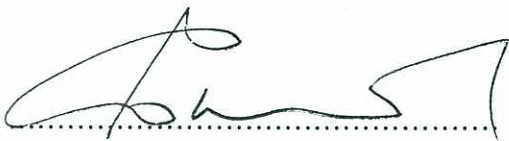
The Committee of Management for the purposes of the Fair Work (Registered Organisations) Act 2009, presents its operating report of The Motor Inn, Motel and Accommodation Association of Australia for the financial year ended 30 June 2011.

1. Review of principal activities during the year: the principal operating activities of the Association continued to be those of industrial activities that are normally carried out by the Trade Union; there are no significant changes in the principal operating activities.
2. Financial affairs: during the year there were no significant changes to the financial affairs of the Association.
3. All members have a right to resign from the Association in accordance with Rule 32 and Section 174(1) of the Fair Work (Registered Organisations) Act 2009. In accordance with Section 174(1) of the Fair Work (Registered Organisations) Act 2009 a member of an organisation may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the organisation or a Association of the organisation.
4. Members holding positions on Superannuation Boards:

There were no officers or members of the Organisation who were trustees or directors of a superannuation entity during the financial year.
5. At the end of the financial year the total registered members were 705.
6. The Association does not employ any staff members.
7. The names of the Committee of Management members during the year ending 30 June 2011 were:

Name	Period of Appointment
Garry Crockett	05 Feb 1996 - present
Eric Sward	23 Nov 1998 - present
Bruce Copland	01 Sep 2001 - present

Signed in accordance with a resolution of the Committee of Management.



Date: 07.05.2012.

COMMITTEE OF MANAGEMENT'S STATEMENT

On the Committee of Management of The Motor Inn, Motel and Accommodation Association of Australia, passed the following resolution in relation to the general purpose financial report (GPFR) of the Association for the year ended 30 June 2011.

The Committee of Management declares in relation to the GPFR that in its opinion:

- (a) the financial report and notes comply with the Australian Accounting Standards;
- (b) the financial report and notes comply with the reporting guidelines of the General Manager of Fair Work Australia;
- (c) the financial report and notes give a true and fair view of the financial performance, financial position and cash flows of the Association for the financial year ended 30 June 2011;
- (d) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable; and
- (e) during the financial year ended 30 June 2011 and since the end of the financial year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the organisation and the rules of the Association; and
 - (ii) the financial affairs of the Association have been managed in accordance with the rules of the organisation and the rules of the Association; and
 - (iii) the financial records of the Association have been kept and maintained in accordance with the Fair Work (Registered Organisations) Act 2009; and
 - (iv) the financial records of the Association have been kept, as far as practicable, in a consistent manner to each of the other Associations of the organisation; and
 - (v) no information has been sought in any request of a member of the Association or a Registrar under section 272 of the Fair Work (Registered Organisations) Act 2009; and
 - (vi) no order for inspection of the financial records has been made by the Fair Work Australia under section 273 of the Fair Work (Registered Organisations) Act 2009.
- (f) during the financial year ended 30 June 2011 the Association did not participate in any recovery of wages activity.

For the Committee of Management:



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Date: 07.05.2012.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
INCOME		-	-
Income		-	-
EXPENSES		-	-
Expenses		-	-
Profit before income		-	-
PROFIT FOR THE YEAR		-	-
TOTAL COMPREHENSIVE INCOME		-	-

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2011

	Note	2011 \$	2010 \$
ASSETS			
TOTAL ASSETS		-	-
LIABILITIES			
TOTAL LIABILITIES		-	-
NET ASSETS		-	-
MEMBERS' FUNDS			
Retained Earnings		-	-
TOTAL MEMBERS'		-	-

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		-	-
Payments to suppliers and employees		-	-
Interest received		-	-
Net cash used in operating	6(b)	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investing Activities		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Financing Activities		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
Net increase / (decrease) in cash held			
Cash at beginning of financial		-	-
Cash at end of financial year	6(a)	<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2011

	Members Funds
	\$
Balance at 1 July 2009	
Profit / (Loss) for the year	-
Balance at 30 June 2010	
Profit / (Loss) for the year	-
Balance at 30 June 2011	-

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

1. SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Australian equivalents to International Financial Reporting Standards (AIFRS), other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and the Fair Work (Registered Organisations) Act 2009.

Compliance with Australian equivalents to International Financial Reporting Standards ensures that the financial report comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS) except for:

- Segment reporting because AASB 114 "Segment Reporting" does not apply to not-for-profit organisations.
- Impairment of assets under AASB 136 "Impairment of assets"

Basis of Preparation

The financial report is for The Motor Inn, Motel and Accommodation Association of Australia and in accordance with the Fair Work (Registered Organisations) Act 2009 the Association is a reporting unit. The Motor Inn, Motel and Accommodation Association of Australia is an organisation registered under the Fair Work (Registered Organisations) Act 2009. In accordance with the Act the Association is a body corporate and has perpetual succession. By virtue of this method of incorporation, the Association is not subject to the Corporations Act 2001.

The financial report has been prepared on the basis of historical costs modified by the revaluation of selected financial assets and liabilities for which the fair value basis of accounting has been applied. 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) **Income**
Contributions are accounted for on an accruals receipts basis.
- (b) **Receivables**
Receivables are recognised at original invoice amounts. Collectability of receivables is assessed on an ongoing basis. Debts which are known to be uncollectible are written off.
- (c) **Goods and Services Tax**
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables on the statement of financial position are shown inclusive of GST.
- (d) **Accounting Standards Issued But Not Yet Effective**
There have been no accounting standards issued which will impact the financial report in future periods and which are not yet effective.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

2. ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The Association makes estimates and assumptions concerning the future. The resulting accounting estimates by definition seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

(b) Critical judgments in applying the Association's accounting principles

There are no critical judgements that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities.

3. INFORMATION TO BE PROVIDED TO MEMBERS OR THE GENERAL MANAGER OF FAIR WORK AUSTRALIA

In accordance with the requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of Sections 272 of Fair Work (Registered Organisations) Act 2009 which read as follows:

1. A member of a reporting unit, or the General Manager, 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).

4. PROFESSIONAL SERVICES

	2011	2010
Remuneration of Auditors for:	\$	\$
- Audit of the Financial Report	-	-

5. RELATED PARTY TRANSACTIONS

There have been no related party transactions during the course of the financial year.

6. CASH FLOW INFORMATION

- a) For the purposes of the Statement of Cash Flows, each at the end of the year is reconciled to the following items in the statement of financial position:

	2011	2010
Cash at Bank	\$	\$
	-	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

b) RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH (LOSS) FOR YEAR

	2011	2010
	\$	\$
(Loss) for year	-	-
Non-cash flows in surplus	-	-
Changes in Assets and Liabilities	-	-
NET CASH USED IN OPERATING ACTIVITIES	<u>-</u>	<u>-</u>

7. FINANCIAL RISK MANAGEMENT

	2011	2010
	\$	\$
Financial Instruments		
Financial Assets	-	-
Financial Liabilities	<u>-</u>	<u>-</u>

a) General objectives, policies and processes

The Association is exposed to risks that arise from its use of financial instruments. This note describes the Association's objectives, policies and processes for managing those risks and the methods used to measure them.

There have been no substantive changes in the Association's exposure to financial instrument risk, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Committee of Management has overall responsibility for the determination of the Association's risk management objectives and policies. The Committee of Management does not make any investment decisions as the Association has no investments.

b) Credit Risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Association incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Association.

There is no concentration of credit risk with respect to current and non-current receivables. 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 provision for doubtful debts, as disclosed below:

	2011	2010
	\$	\$
Cash at Bank	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011

7. FINANCIAL RISK MANAGEMENT (Cont'd)

c) Liquidity Risk

Liquidity risk is the risk that the Association may encounter difficulties raising funds to meet commitments associated with financial instruments.

The Association is not significantly exposed to this risk, as at 30 June 2011 it had \$0 (\$0 - 2010) of cash and cash equivalents to meet these obligations as they fall due. Financial liabilities at 30 June 2011 totalled \$0 (\$0 - 2010).

d) Market Risk

Market risk arises from the use of interest bearing, tradable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors (other price risk). The Association is not exposed to this risk.

(i) *Interest Rate Risk*

Interest rate risk is the risk that a financial instrument's value, fluctuates as a result of changes in market interest rates. The Association is not exposed to this risk.

(ii) *Other Price Risks*

The Association does not invest in shares or derivatives therefore it does not expose itself to the fluctuations in price that are inherent in such a market.

(iii) *Foreign Exchange Risk*

The Association is not exposed to foreign exchange rate risk.

Independent Auditor's Report to the members of The Motor Inn, Motel and Accommodation Association of Australia

We have audited the accompanying financial report of The Motor Inn, Motel and Accommodation Association of Australia, which comprises the statement of financial position as at 30 June 2011, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, the operating report and the committee of management's statement as set out on pages 1 to 10.

Committee of Management's and Association Secretary's Responsibility for the Financial Report

The Committee of Management and Association Secretary is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Fair Work (Registered Organisations) Act 2009 (the RO Act), and for such internal control as the Committee of Management and the Association's Secretary determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

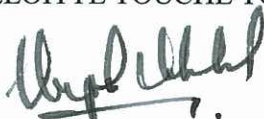
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial report of The Motor Inn, Motel and Accommodation Association of Australia presents fairly, in all material respects, the Association's financial position as at 30 June 2011 and its financial performance for the year then ended in accordance with Australian Accounting Standards and the requirements of the RO Act.

Debita Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Stephen Holdstock
Partner
Chartered Accountants
Sydney, 7 May 2012