

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

**FINANCIAL REPORT
30 JUNE 2009**

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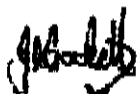
OPERATING REPORT

The Committee of Management for the purposes of the Workplace Relations Act 1996, presents its operating report of The Motor Inn, Motel and Accommodation Association of Australia for the financial year ended 30 June 2009.

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 Workplace Relations Act 1996. In accordance with Section 174(1) of the Workplace Relations Act 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 of directors of a superannuation entity during the financial year.
5. At the end of the financial year the total registered members were XX,XXX.
6. The Association does not employ any staff members.
7. The names of the Committee of Management members during the year ending 30 June 2009 were:

Name	Period of Appointment
Garry Crockett	1/11/99
Eric Sward	
Bruce Copland	

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



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30 May 2010

COMMITTEE OF MANAGEMENT'S STATEMENT

On ~~31 March 2010~~ 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 2009.

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 Industrial Registrar;
- (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 2009;
- (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 2009 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 RAO Schedule and the RAO Regulations; 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 RAO Schedule; and
 - (vi) no order for inspection of the financial records has been made by the Commission under section 273 of the RAO Schedule.
- (f) during the financial year ended 30 June 2009 the Association did not participate in any recovery of wages activity.

For the Committee of Management:

G O Goddard

.....

Date 30 May

2010

THE MOTOR INN, MOTEL AND ACCOMMODATION ASSOCIATION OF AUSTRALIA

52 610 697 161

INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009	2008
		\$	\$
INCOME			
Interest income		<u>-</u>	<u>14</u>
		<u>-</u>	<u>14</u>
OTHER INCOME			
Bank charges		-	50
Printing and stationery		-	268
Write off of loan to MIMA NSW		14,144	-
Service fees		<u>27</u>	<u>-</u>
		<u>14,171</u>	<u>318</u>
Loss before income tax		<u>(14,171)</u>	<u>(304)</u>
LOSS FOR THE YEAR		<u>(14,171)</u>	<u>(304)</u>

The accompanying notes form part of these financial statements.

THE MOTOR INN, MOTEL AND ACCOMMODATION ASSOCIATION OF AUSTRALIA

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BALANCE SHEET

AS AT 30 JUNE 2009

	Note	2009 \$	2008 \$
ASSETS			
CURRENT ASSETS			
Receivable - MIMA NSW		-	14,144
Receivable - GST		-	27
TOTAL CURRENT ASSETS		-	14,171
TOTAL ASSETS		-	14,171
LIABILITIES			-
TOTAL LIABILITIES		-	-
NET ASSETS		-	14,171
MEMBERS' FUNDS			
Retained earnings		-	14,171
TOTAL MEMBERS' FUNDS		-	14,171

The accompanying notes form part of these financial statements.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2009

	Note	2009 \$	2008 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		-	-
Payments to suppliers and employees		-	(345)
Interest received		-	14
		<hr/>	<hr/>
Net cash used in operating activities	6 (b)	-	(331)
CASH FLOWS FROM INVESTING ACTIVITIES			
Loan to MIMA NSW		-	(14,144)
		<hr/>	<hr/>
		-	(14,144)
Net increase/(decrease) in cash held		-	(14,475)
Cash at beginning of financial year		-	14,475
		<hr/>	<hr/>
Cash at end of financial year	6(a)	-	-

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

	Member Funds
	\$
Balance at 1 July 2007	14,475
(Loss) for the year	<u>(304)</u>
Balance at 30 June 2008	14,171
(Loss) for the year	<u>(14,171)</u>
Balance at 30 June 2009	<u>-</u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

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, Urgent Issues Group Interpretations and the Workplace Relations Act 1996.

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 Workplace Relations Act, 1996 the Association is a reporting unit. The Motor Inn, Motel and Accommodation Association of Australia is an organisation registered under the Workplace Relations Act. 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 balance sheet are shown inclusive of GST.

(g) 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 2009

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 REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, the attention of members is drawn to the provisions of Sections 272 of Schedule 1B 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).

	2009	2008
	\$	\$

4. PROFESSIONAL SERVICES

Remuneration of Auditors for:

- Audit of the Financial Report

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5. RELATED PARTY TRANSACTIONS

Transactions with related parties are on normal terms and conditions no more favourable than those available to other parties, unless otherwise stated.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

	2009	2008
	\$	\$
6. CASH FLOW INFORMATION		
a) For the purposes of the Cash Flow Statement, cash at the end of the year is reconciled to the following items in the balance sheet:		
Cash at Bank	<u>-</u>	<u>-</u>
b) RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH (LOSS) FOR YEAR		
(Loss) for year	(14,171)	(304)
Non-cash flows in surplus		
Write off of loan to MIMA NSW	14,144	-
Changes in Assets and Liabilities		
Decrease / (Increase) in Receivable GST	<u>27</u>	<u>(27)</u>
NET CASH USED IN OPERATING ACTIVITIES	<u>-</u>	<u>(331)</u>
7. FINANCIAL RISK MANAGEMENT		
Financial Instruments		
	2009	2008
	\$	\$
Financial Assets		
Loans and Receivables	<u>-</u>	<u>14,144</u>
Financial Liabilities	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

7. FINANCIAL RISK MANAGEMENT (Cont'd)

(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 Association's financial instruments consist mainly of a bank account and sundry receivables and payables. The main risks the Association is exposed to through its financial instruments are liquidity risk and credit risk.

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.

The Association's major debtor is the MIMA NSW. This debtor has since been written off by the Association.

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:

	2009	2008
	\$	\$
MIMA NSW	-	14,144

(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 manages liquidity risk by monitoring cash flows.

The total current liabilities of the Association amounting to \$0 (2008 \$0) mature within six months.

The Association is not significantly exposed to liquidity risk. There has been no history of default by the Association and all creditors are likely to be repaid within the expected terms.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2009

7. FINANCIAL RISK MANAGEMENT (Cont'd)

(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.



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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
THE MOTOR INN, MOTEL AND ACCOMMODATION ASSOCIATION OF AUSTRALIA
52 610 697 161

We have audited the accompanying financial report of the The Motor Inn, Motel and Accommodation Association of Australia, which comprises the balance sheet as at 30 June 2009 income statement, statement of changes in accumulated funds and reserves, cash flow statement for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Committee of Management's statement.

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

The Committee of Management and Association secretary of the The Motor Inn, Motel and Accommodation Association of Australia are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the Workplace Relations Act 1996. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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. These Auditing 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 the Committee of Management and Association secretary, 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies and the Workplace Relations Act 1996.



Auditor's Opinion

In our opinion the general purpose financial report of The Motor Inn, Motel and Accommodation Association of Australia is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.

A handwritten signature in black ink that reads 'BDO'.

BDO Audit (NSW-VIC) Pty Ltd

A handwritten signature in black ink that reads 'Jeff Abela'.

Jeff Abela
Director

Date: 2009