

THE MOTOR INN, MOTEL AND ACCOMMODATION ASSOCIATION

THE MOTOR INN, MOTEL AND ACCOMMODATION ASSOCIATION

**FINANCIAL REPORT
FINANCIAL YEAR ENDED 30 JUNE 2015**

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OPERATING REPORT

The Committee of Management of The Motor Inn, Motel and Accommodation Association presents its operating report for the financial year ended 30 June 2015.

Review of principal activities, the results of those activities and any significant changes in the nature of those activities during the year: [s.254(2)(a)]

The principal activities of the Association are to support and represent the interests of the members of the Association as a registered organisation of employers under the Fair Work (Registered Organisations) Act 2009, operating in tandem with its counterpart entity, the Accommodation Association of Australia; that representation was continued throughout the year; there were no significant changes in the nature of those activities during the year.

Significant changes in financial affairs: [s.254(2)(b)]

The Association had no financial transactions during the reporting period. During the year there were no significant changes to the financial affairs of the Association.

Right of members to resign

All members have a right to resign from the Association in accordance with Rule 41 and Section 174(1) of the Fair Work (Registered Organisations) Act 2009. In accordance with Section 174(1) a member of the Association may resign from membership by written notice addressed and delivered to a person designated for the purpose in the rules of the Association.

Officers or members who are superannuation entity trustee(s) or director of a company that is a superannuation entity trustee (where a criterion for the officer or member being the a trustee or such director is that the officer or member is an officer or member of the Association)

During the financial year there were no officers or members of the Association who was a trustee of, or a director of a company that is a trustee of, a superannuation entity or an exempt public sector superannuation scheme.

Number of members

At the end of the financial year the total number of members was 519.

Number of employees

The Association did not employ any persons in the reporting period. The administrative services of the Association are provided by employees of the Accommodation Association of Australia.

Names of Committee of Management members and period positions held during the financial year

	1 July 2014 to 30 June 2015
Garry Crockett, President	part year to September 2014
Col Hughes, President	part year from September 2014
Pam Hardgrave, Vice President	full year (Vice President from September 2014)
Bruce Copeland, Treasurer	full year (Treasurer from September 2014)
John Aitken	part year to September 2014
Ian Sandilands	full year
Richard Munro, Executive Director	part year from September 2014

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Richard Munro, Executive Director, _____ 2015

COMMITTEE OF MANAGEMENT'S STATEMENT

On 11 December, 2015 the Committee of Management of The Motor Inn, Motel and Accommodation Association passed the following resolution in relation to the general purpose financial report (GPFR) of the Association for the year ended 30 June 2015.

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 the Fair Work Commission;
- (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 2015;
- (d) due to the financial support of the Association's counterpart entity, the Accommodation Association of Australia, 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 2015 and since the end of the financial year:
 - (i) meetings of the Committee of Management were held in accordance with the rules of the Association; and
 - (ii) the financial affairs of the Association have been managed in accordance with 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) as the Association has no branches the requirement to keep financial records of the Association, as far as practicable, in a consistent manner to each of the other reporting units of the Association, is not applicable; 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 2015 the Association did not participate in any recovery of wages activity.

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Richard Munro, Executive Director, _____ 2015

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015**

	2015	2014
INCOME	-	-
Income	-	-
EXPENSES	-	-
Expenses	-	-
Profit before income tax	-	-
Tax Expense	-	-
PROFIT FOR THE YEAR	-	-
Other Comprehensive Income for the period	-	-
TOTAL COMPREHENSIVE INCOME	-	-

The accompanying notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015**

		2015	2014
ASSETS			
Cash and Cash equivalents	6	-	-
Trade receivables		-	-
TOTAL ASSETS		-	-
LIABILITIES			
TOTAL LIABILITIES		-	-
NET ASSETS		-	-
MEMBERS' FUNDS			
Retained Earnings		-	-
TOTAL MEMBERS' FUNDS		-	-

The accompanying notes form part of these financial statements

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2015**

		2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		-	-
Receipts from customers		-	-
Payments to suppliers and employees		-	-
Interest received		-	-
Net cash provided by operating activities	Note 6(b)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES		-	-
Investing Activities		-	-
Net cash provided by investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES		-	-
Financing Activities		-	-
Net cash provided by financing activities		-	-
Net increase / (decrease) in cash held		-	-
Cash at beginning of financial year		-	-
Cash at end of financial year	Note 6(a)	-	-

The accompanying notes form part of these financial statements

**STATEMENT OF CHANGES IN MEMBERS FUNDS
FOR THE YEAR ENDED 30 JUNE 2015**

	Retained Earnings	TOTAL MEMBERS FUNDS
Balance at 1 July 2013	-	-
Profit for the year	-	-
Balance at 30 June 2014	-	-
Profit for the year	-	-
Balance at 30 June 2015	-	-

The accompanying notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

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. For the purpose of preparing the general purpose financial statements, the association is a not-for-profit entity.

Basis of Preparation

The financial report is for The Motor Inn, Motel and Accommodation Association and in accordance with the Fair Work (Registered Organisations) Act 2009 the Association is a reporting unit. The Motor Inn, Motel and Accommodation Association 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 an accrual basis and in accordance with 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) Future Australian Accounting Standards Requirements

New standards, amendments to standards or interpretations that were issued prior to the sign off date are applicable to the future reporting period that are expected to have no future financial impact on the Association.

(e) 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 2015**

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 Association for specified prescribed information in relation to the Association 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 Association.
3. The Association must comply with an application made under subsection (1).

4. PROFESSIONAL SERVICES

	2015	2014
Remuneration of Auditors for:		
- Audit of the Financial Report	-	-

Audit fee is paid from related party (Accommodation Association of Australia Inc.).

The auditor of The Motor Inn, Motel and Accommodation Association is BDO East Coast Partnership.

5. RELATED PARTY TRANSACTIONS

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

6. CASH

a) Cash at year end

	2015	2014
Cash at Bank	-	-

b) Reconciliation of profit for the year to net cash flows from operating activities:

	2015	2014
Profit for year	-	-
Non-cash flows in surplus	-	-
Changes in Operating Assets and Liabilities	-	-
NET CASH USED IN OPERATING ACTIVITIES	-	-

7. FINANCIAL RISK MANAGEMENT

	2015	2014
Financial Instruments	-	-
Financial Assets	-	-
Financial Liabilities	-	-

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

8. ADMINISTRATION OF FINANCIAL AFFAIRS BY A THIRD PARTY

The Finances of the Motor Inn, Motel and Accommodation Association are administered by the Accommodation Association of Australia.

9. GOING CONCERN

In accordance with AASB 101, an entity shall prepare financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading, or has no realistic alternative but to do so. The accounts of the Association have been prepared on a going concern basis as the Accommodation Association of Australia Inc will continue to fund the operations of the Association in order to enable it to continue as a going concern.

10. FINANCIAL DEPENDENCY

Motor Inn, Motel and Accommodation Association is presently financially dependent on the Accommodation Association of Australia Inc and this has been acknowledged and documented by both parties.

11. EVENTS AFTER THE REPORTING PERIOD

There were no events that occurred after June 2015, and / or prior to the signing of the financial statements that would affect the ongoing structure and financial activities of the Association.

12. SECTION 272 FAIR WORK (REGISTERED ORGANISATION) ACT 2009.

In accordance with the requirement of the Fair Work (Registered Organisation) Act 2009, the attention of members is drawn to the provision of subsection (1) to (3) of section 272, which read as follows:

Information to be provided to members:

- (1) A member of the association may apply to the association for specified prescribed information in relation to the association to be made available to the person making the application.
- (2) The application must be made 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 association.
- (3) The association must comply with an application made under subsection (1).

-end of report-

