



Fair Work  
Commission

16 January 2025

Ben Carpenter  
President  
Australian Hotels Association - Tasmanian Hospitality Association

Sent via email: [leanne@tha.asn.au](mailto:leanne@tha.asn.au)

CC: [Rebecca.meredith@wlf.com.au](mailto:Rebecca.meredith@wlf.com.au)

Dear Ben Carpenter

**Australian Hotels Association - Tasmanian Hospitality Association  
Financial Report for the year ended 30 June 2024 – FR2024/130**

I acknowledge receipt of the financial report for the year ended 30 June 2024 for the Australian Hotels Association - Tasmanian Hospitality Association (the reporting unit). The documents were lodged with the Fair Work Commission (the Commission) on 12 December 2024.

The financial report has now been filed. You are not required to take any further action in respect of the report lodged.

The financial report was filed based on a primary review. This involved confirming that the financial reporting timelines required under sections 253, 265, 266 and 268 of the *Fair Work (Registered Organisations) Act 2009 (RO Act)* have been satisfied, all documents required under section 268 of the RO Act were lodged and that various disclosure requirements under the Australian Accounting Standards, RO Act and reporting guidelines have been complied with. A primary review does not examine all disclosure requirements.

Please note that next year's financial report may be subject to an advanced compliance review.

### Reporting Requirements

The Commission's website provides a number of factsheets in relation to the financial reporting process and associated timelines. The website also contains the section 253 reporting guidelines and a model set of financial statements.

The Commission recommends that reporting units use these model financial statements to assist in complying with the RO Act, the section 253 reporting guidelines and Australian Accounting Standards. Access to this information is available via [this link](#).

If you have any queries regarding this letter, please call 1300 341 665 or email [regorgs@fwc.gov.au](mailto:regorgs@fwc.gov.au).

Yours sincerely

**Fair Work Commission**

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
CERTIFICATE BY PRESCRIBED DESIGNATED OFFICER  
FOR THE PERIOD ENDED 30 JUNE 2024

I, Ben Carpenter, being the Branch President of the Australian Hotels Association Tasmanian Branch certify:

- that the documents lodged herewith are copies of the full report for the Australian Hotels Association Tasmanian Branch for the period ended referred to in s.268 of the Fair Work (Registered Organisations) Act 2009; and
- that the full report was provided to members of the reporting unit on **11 / 11 / 2024**; and
- that the full report was presented to a general meeting of members of the Association on **10 / 12 / 2024** in accordance with s.266 of the Fair Work (Registered Organisations) Act 2009.



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Ben Carpenter  
Branch President

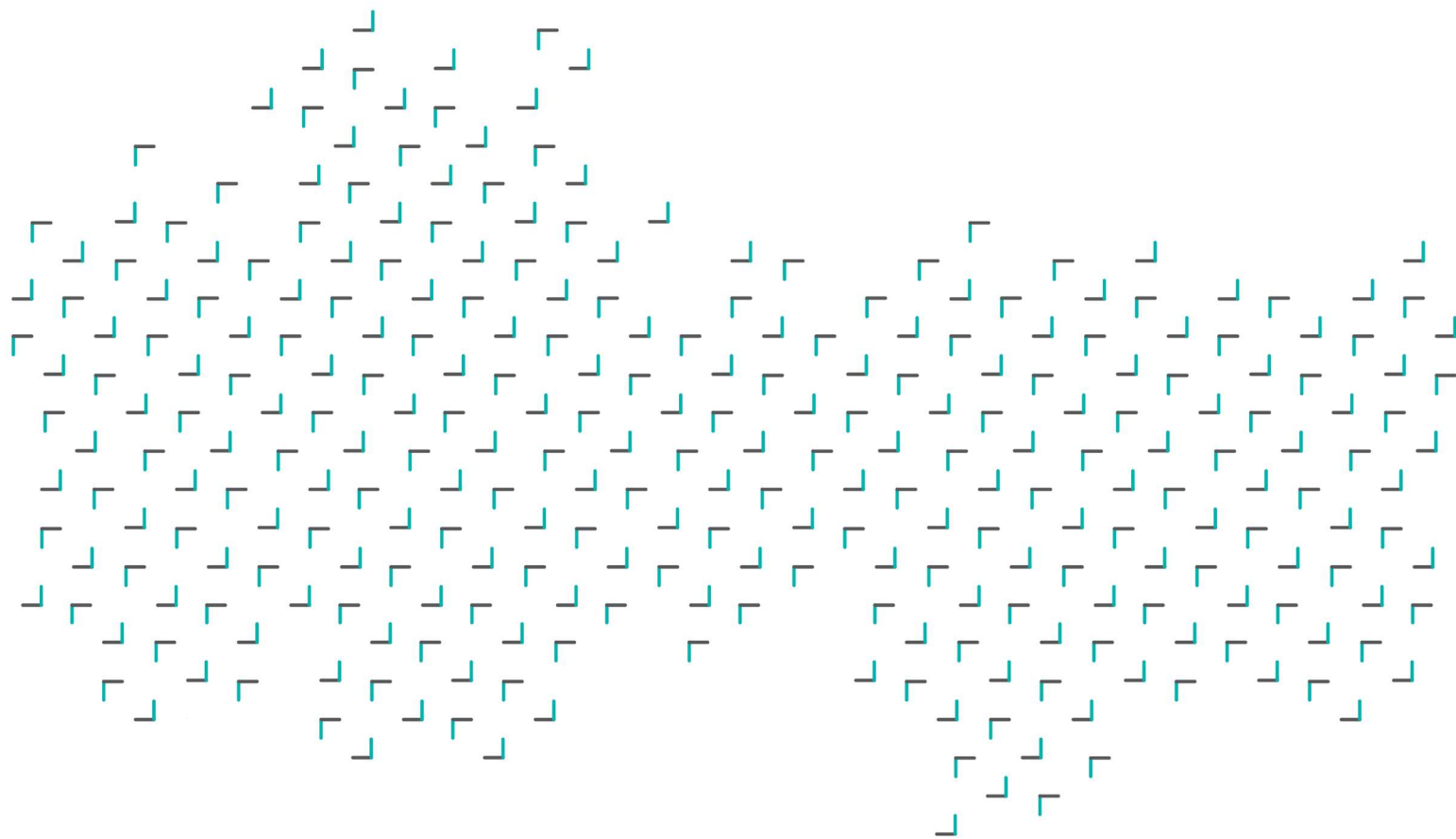
Dated: **10/12/2024**

# Australian Hotels Association

## Tasmanian Branch

Financial Statements

30 June 2024



**AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH**  
**OPERATING REPORT**  
**FOR THE PERIOD ENDED 30 JUNE 2024**

The Committee of Management presents its report on the Australian Hotels Association Tasmanian Branch for the financial year ended 30 June 2024.

### **Principal Activities**

The principal activities of the Association during the financial year were:

- Provision of industrial support to members including advice on legal and legislative matters, contractual obligations and representation of state members, administration of Federal awards, the variation of awards following major test cases;
- Representation of members on industry issues, e.g. licensing law and penalty rate reviews;
- Media and communications to members and to the broader community via media releases in support of campaigns, targeted publications including national magazines;
- Provision of information for members providing up to date material relevant to hotels; and
- Organisation of events to members such as Awards for Excellence, Charity Fund Raising etc. in order to recognise their achievements and contribution to the community.

It is noted that during the financial year the activities of the Association were suitably carried out. No significant change in the nature of these activities occurred during the year.

The profit from ordinary activities amounted to \$269 for the year ended 30 June 2024 (2023: profit \$137,366).

### **Financial Affairs**

No significant changes were noted to the financial affairs of the Association during the year.

### **Right to Resign**

Resignation from membership and termination of eligibility for membership is regulated by Rule 17 of the Federal Rules.

A member may resign from membership of the Association by written notice addressed to and delivered to the Secretary of the Branch to which the member is attached.

### **Superannuation Trustees/Directors**

There are no members of the Committee of Management that are trustees or directors of a superannuation entity or an exempt public sector superannuation scheme.

### **Number of Members**

The Association had 692 members at the end of the reporting period (2023: 702).

### **Number of Employees**

The Association employed 18 staff, expressed as 14.81 FTE, as at 30 June 2024 (2023: 17 staff, expressed as 15.77 FTE).

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

OPERATING REPORT

FOR THE PERIOD ENDED 30 JUNE 2024

**Payments to Employers**

The Association did not make any payments during the financial year to employers as consideration for the employers making payroll deductions of membership subscriptions.

**Names of Committee of Management Members and Period Positions Held During the Financial Year**

Names and positions of the Committee of Management for the financial year 1 July 2023 to 30 June 2024 were

**Branch President**

CARPENTER, Ben

**Committee of Management**

JUBB, Paul (Branch Vice President)

BEST, Michael (Treasurer)

KELLY, Martin (Councillor)

BERECHEE, Jocelyn (Councillor) – Ceased 8 May 2024

DABNER, John (Accommodation Division President)

RICHARDS, Shelley (Accommodation Division President)

FRARACCIO, Angelo (Restaurant Division President)

COCK, Matthew (Councillor)

KENNEDY, Tony (Councillor)

BURBURY, Karen (Councillor) – Ceased 8 May 2024

KALIS, Alexia (Pub/ Tavern Division President)

REID, Leigh (Councillor)

VEIS, Danny (Councillor)

BYGRAVES, Corey (Councillor) – Appointed 8 May 2024

JUBB, Robert (Councillor) – Appointed 8 May 2024

The councillors of the Committee of Management who held office during the financial year received no remuneration.



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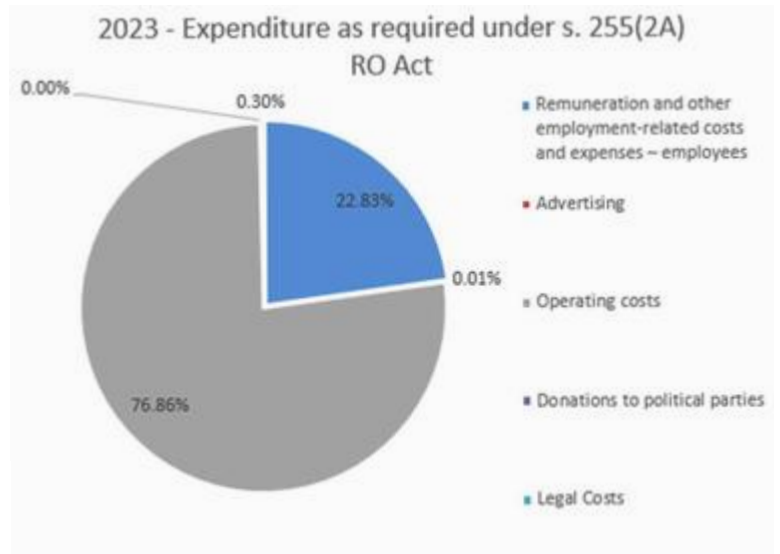
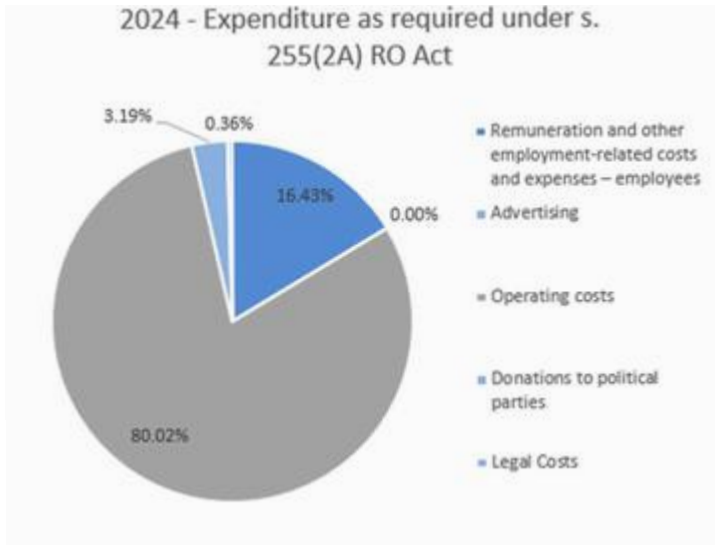
Ben Carpenter  
Branch President

Dated: **8/11/2024**

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
 SUBSECTION 255(2A) REPORT  
 FOR THE PERIOD ENDED 30 JUNE 2024

The Branch Executive presents the expenditure report as required under subsection 255(2A) of the Australian Hotels Association Tasmanian Branch for the financial year ended 30 June 2024.

	2024	2023
		\$
<b>Categories of Expenditures</b>		
Remuneration and other employment-related costs and expenses – employees	774,106	865,262
Advertising	-	367
Operating costs	3,770,775	2,913,010
Donations to political parties	150,182	-
Legal costs	17,093	11,205
	<b>4,712,156</b>	<b>3,789,844</b>



Ben Carpenter  
 Branch President

Dated: **8/11/2024**

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

OFFICER DECLARATION STATEMENT

FOR THE PERIOD ENDED 30 JUNE 2024

I, Ben Carpenter, being the Branch President of the Australian Hotels Association Tasmanian Branch, declare that the following activities did not occur during the reporting period ending 30 June 2024.

The reporting unit did not:

- agree to receive financial support from another reporting unit to continue as a going concern
- agree to provide financial support to another reporting unit to ensure they continue as a going concern
- acquire an asset or liability due to an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches of an organisation, a determination or revocation by the General Manager, Fair Work Commission
- receive capitation fees or any other revenue amount from another reporting unit
- receive revenue via compulsory levies
- receive revenue from undertaking recovery of wages activity
- incur fees as consideration for employers making payroll deductions of membership subscriptions
- pay compulsory levies
- pay legal costs relating to litigation
- pay a penalty imposed under the RO Act or the Fair Work Act 2009
- have a payable to an employer for that employer making payroll deductions of membership subscriptions
- have a payable in respect of legal costs relating to litigation
- have a separation and redundancy provision in respect of employees (other than holders of office)
- have other employee provisions in respect of employees (other than holders of office)
- have a fund or account for compulsory levies, voluntary contributions or required by the rules of the organisation or branch
- have a balance within the general fund
- make a payment to a former related party of the reporting unit

Signed by the officer:



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Ben Carpenter  
Branch President

Dated: **8/11/2024**

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
BRANCH EXECUTIVE DECLARATION  
FOR THE PERIOD ENDED 30 JUNE 2024

On the **8/11** / 2024 the Branch Executive of the Association passed the following resolution in relation to the general purpose financial report (GPFR) for the year ended 30 June 2024:

The Branch Executive of the Association declares that in its opinion:

- (a) the financial statements and notes comply with Australian Accounting Standards;
- (b) the financial statements and notes comply with any other requirements imposed by the Reporting Guidelines or Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act);
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the Association for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the Association will be able to pay its debt as and when they become due and payable;
- (e) during the financial year to which the GPFR relates and since the end of that year:
  - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (ii) the financial affairs of the Association have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
  - (iii) the financial records of the Association have been kept and maintained in accordance with the RO Act; and
  - (iv) as far as is practical and reasonable, the financial records of the Association have been kept in a consistent manner to other national hotel association branches; and
  - (v) where information has been sought in any request by a member of the Association or General Manager duly made under section 272 of the RO Act has been provided to the member or General Manager; and
  - (vi) where any order for inspection of financial records has been made by the Fair Work Commission under section 273 of the RO Act, there has been compliance.

This declaration is made in accordance with a resolution of the Committee of Management.



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Ben Carpenter  
Branch President

Dated: **8/11/2024**



AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
REVENUE	3	4,496,168	4,015,439
<b>EXPENSES</b>			
Employee expenses	4(a)	774,106	865,262
Capitation fees and other expenses paid to another reporting unit	4(b)	30,149	23,006
Affiliation fees	4(c)	300	300
Administration expenses	4(d)	3,389,620	2,850,653
Grants or donations	4(e)	153,211	3,837
Depreciation and amortisation	4(f)	109,839	100,819
Legal costs	4(g)	17,093	11,205
Other expenses	4(h)	21,581	22,991
<b>TOTAL EXPENSES</b>		<b>4,495,899</b>	<b>3,878,073</b>
<b>SURPLUS FOR THE YEAR</b>		<b>269</b>	<b>137,366</b>
<b>OTHER COMPREHENSIVE INCOME</b>		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>269</b>	<b>137,366</b>

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2024

	Notes	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5(a)	1,318,512	1,312,390
Trade and other receivables	5(b)	2,330,493	979,862
Inventory	5(c)	8,912	1,734
<b>TOTAL CURRENT ASSETS</b>		<b><u>3,657,917</u></b>	<b><u>2,293,986</u></b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	6(a)	22,896	13,643
Right-of-use assets	6(b)	161,430	231,852
Loan to Tasmanian Hospitality Property Association		793,092	793,092
<b>TOTAL NON-CURRENT ASSETS</b>		<b><u>977,418</u></b>	<b><u>1,038,587</u></b>
<b>TOTAL ASSETS</b>		<b><u>4,635,335</u></b>	<b><u>3,332,573</u></b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables	7(a)	105,665	146,528
Other payables	7(b)	398,142	262,584
Employee provisions	8	181,987	175,147
Lease liabilities	6(b)	59,955	108,147
Income received in advance		2,216,104	1,184,858
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>2,961,853</u></b>	<b><u>1,877,264</u></b>
<b>NON-CURRENT LIABILITIES</b>			
Employee provisions	8	57,806	42,507
Lease liabilities	6(b)	106,995	128,527
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b><u>164,801</u></b>	<b><u>171,034</u></b>
<b>TOTAL LIABILITIES</b>		<b><u>3,126,654</u></b>	<b><u>2,048,298</u></b>
<b>NET ASSETS</b>		<b><u>1,508,681</u></b>	<b><u>1,284,275</u></b>
<b>EQUITY</b>			
Retained profits	9(a)	1,284,544	1,284,275
Reserves	9(c)	224,137	-
<b>TOTAL EQUITY</b>		<b><u>1,508,681</u></b>	<b><u>1,284,275</u></b>

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 JUNE 2024

	Notes	Retained Earnings \$	Reserve \$	Total Equity \$
Closing Balance as at 30 June 2022		1,146,909	-	1,146,909
Surplus / (deficit) for the year		137,366	-	137,366
Other comprehensive income		-	-	-
Gaming transition reserve		-	-	-
Closing Balance as at 30 June 2023		1,284,275	-	1,284,275
Surplus / (deficit) for the year		269	-	269
Other comprehensive income		-	-	-
Gaming transition reserve		-	224,137	224,137
Closing Balance as at 30 June 2024		1,284,544	224,137	1,508,681

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
<b>OPERATING ACTIVITIES</b>			
<b>Cash Received</b>			
Receipts from members and customers		1,548,502	1,102,689
Grants received		2,872,724	2,689,803
Interest income		9,813	7,884
Receipts from other reporting unit/controlled entities		-	20,975
<b>Cash Used</b>			
Suppliers and employees		(4,258,001)	(3,594,914)
Payment to other reporting units/controlled entities		(40,068)	(23,447)
<b>Net Cash From / (Used by) Operating Activities</b>	10	<u>132,970</u>	<u>202,990</u>
<b>INVESTING ACTIVITIES</b>			
<b>Cash Used</b>			
Purchase of plant and equipment		(11,231)	-
<b>Net Cash From / (Used By) Investing Activities</b>		<u>(11,231)</u>	<u>-</u>
<b>FINANCING ACTIVITIES</b>			
<b>Cash Used</b>			
Repayment of lease liabilities		(115,617)	(105,632)
<b>Net Cash From / (Used by) Financing Activities</b>		<u>(115,617)</u>	<u>(105,632)</u>
<b>Net Increase / (Decrease) in Cash Held</b>		<u>6,122</u>	<u>97,358</u>
Cash and cash equivalents at the beginning of the period		1,312,390	1,215,032
<b>Cash and Cash Equivalents at the End of the Period</b>	5(a)	<u>1,318,512</u>	<u>1,312,390</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

**NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES**

**(a) Basis of Preparation of the Financial Statements**

The financial statements are general purpose financial statements and have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and the *Fair Work (Registered Organisation) Act 2009* (RO Act). For the purpose of preparing the general-purpose financial statements, the Australian Hotels Association Tasmanian Branch is a not-for-profit entity. Disclosures made in the financial statements with zero values in both financial years are disclosed only due to the mandatory requirements of the Registered Organisations Commission.

The financial report covers the Australian Hotels Association Tasmanian Branch as an individual entity. The Australian Hotels Association Tasmanian Branch is an association in Tasmania governed by the *Fair Work (Registered Organisations) Act 2009*.

The financial statements, except for cash flow information, have been prepared using the accrual basis of accounting. The financial statements have been prepared on a historical cost basis, except for certain classes of property, plant and equipment and investment properties, as explained in the accounting policies below. Historical cost is based on the fair values of the consideration given in exchange for assets. The financial statements are presented in Australian dollars.

**(b) Going Concern**

The Association is not reliant on the agreed financial support of another reporting unit to continue on a going concern basis.

**(c) Comparative Amounts**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

**NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

**(d) Significant Accounting Judgements and Estimates**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is described in Note 8 where judgements have been made in relation to the value of employee entitlements and Note 6 where judgements have been made in relation to the value of right-of-use assets.

**(e) New Australian Accounting Standards**

*Adoption of New Australian Accounting Standards and amendments*

During the 30 June 2024 financial year, the Association adopted AASB 2021-2: Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimate. AASB 2021-2 made some small amendments to a number of standards including the following: AASB 7; AASB 108 and AASB 134. The adoption and amendment did not have a material impact on the financial statements.

*Future Australian Accounting Standards*

There are no new standards, amendments to standards or interpretations that were issued prior to the sign-off date and are applicable to future reporting periods that are expected to have a material impact on the Association's financial statements.

**(f) Revenue**

The Association enters into various arrangements where it receives consideration from another party. These arrangements include consideration in the form of membership subscriptions, capitation fees, levies, grants, and donations.

The timing of recognition of these amounts as either revenue or income depends on the rights and obligations in those arrangements.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(f) Revenue (Continued)

*Revenue from Contracts with Customers*

Where the Association has a contract with a customer, the Association recognises revenue when or as it transfers control of goods or services to the customer. The Association accounts for an arrangement as a contract with a customer if the following criteria are met:

- the arrangement is enforceable; and
- the arrangement contains promises (that are also known as performance obligations) to transfer goods or services to the customer (or to other parties on behalf of the customer) that are sufficiently specific so that it can be determined when the performance obligation has been satisfied.

*Membership Subscriptions*

For membership subscription arrangements that meet the criteria to be contracts with customers, revenue is recognised when the promised goods or services transfer to the customer as a member of the Association.

If there is only one distinct membership service promised in the arrangement, the Association recognises revenue as the membership service is provided, which is typically based on the passage of time over the subscription period to reflect the Association's promise to stand ready to provide assistance and support to the member as required.

If there is more than one distinct good or service promised in the membership subscription, the Association allocates the transaction price to each performance obligation based on the relative standalone selling prices of each promised good or service. In performing this allocation, standalone selling price are estimated if there is no observable evidence of the price that the Association charges for that good or service in a standalone sale. When a performance obligation is satisfied, which is either when the customer obtains control of the good (for example, books or clothing) or as the service transfers to the customer (for example, member services or training course), the Association recognises revenue at the amount of the transaction price that was allocated to that performance obligation.

For member subscriptions paid annually in advance, the Association has elected to apply the practical expedient to not adjust the transaction price for the effects of a significant financing component because the period from when the customer pays and the good or services will transfer to the customer will be one year or less.

When a member subsequently purchases additional goods or services from the Association at their standalone selling price, the Association accounts for those sales as a separate contract with a customer.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(g) Revenue (Continued)

*Capitation Fees*

Where the Association's arrangement with a branch or another reporting unit meets the criteria to be a contract with a customer, the Association recognises the capitation fees promised under that arrangement when or as it transfers the goods or services.

In circumstances where the criteria for a contract with a customer are not met, the Association will recognise capitation fees as income upon receipt (as specified in the income recognition policy below).

*Levies*

Levies paid by a member (or other party) in an arrangement that meets the criteria to be a contract with a customer is recognised as revenue when or as the Association transfers the goods or services.

In circumstances where the criteria for a contract with a customer are not met, the Association will recognise levies as income upon receipt (as specified in the income recognition policy below).

*Income of the Association as a Not-for-Profit Entity*

The Association receives cash consideration from the following arrangements whereby that consideration is recognised as income upon receipt:

- donations and voluntary contributions from members (including whip arounds); and
- government grants.

*Gains from Sale of Assets*

An item of property, plant and equipment is derecognised upon disposal (which is at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

*Interest Income*

Interest revenue is recognised on an accrual basis using the effective interest method.



AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(f) Revenue (Continued)

*Rental Income*

Leases in which the Association as a lessor, does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the relevant lease term. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as income in the period in which they are earned.

(g) Borrowing Costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

(h) Cash and Cash Equivalents

Cash is recognised at its nominal amount. Cash and cash equivalents include cash on hand, deposits held at call with bank, other short-term highly liquid investments with original maturity of 3 months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(i) Inventory

The Association holds inventories for distribution in the future for no or nominal consideration. The future economic benefit or service potential of the inventory is reflected by the amount the Association would need to pay to acquire the economic benefit or service potential if it were necessary to achieve the Association's objectives. Where the economic benefit or service potential cannot be acquired in a market, the replacement cost is estimated. Where the economic benefit or service potential cannot be acquired in a market, the replacement cost is estimated. If the purpose of the inventory changes it will be measured as per above.

(j) Financial Instruments

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions of the instrument.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Financial Instruments (Continued)

*Financial Assets*

(i) Contract assets and receivables

A contract asset is recognised when the Association's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the Association's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e. only the passage of time is required before payment of the consideration is due).

(ii) Initial recognition and measurement

The Association's financial assets include trade receivable and loans to related parties.

The Association's financial assets are classified as financial assets subsequently measured at amortised cost because both of the following conditions are met:

- the financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are 'solely payments of principal and interest' on the principal amount outstanding.

The classification of financial assets is performed at an instrument level at initial recognition of the financial asset.

The Association initially measures a financial asset at its fair value plus transaction costs. However, contract assets and trade receivables that do not contain a significant financing component are measured at the transaction price as determined in accordance with the revenue policy in Note 1.9.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Financial Instruments (Continued)

*Financial Assets (Continued)*

(iii) Subsequent measurement

Financial assets at amortised cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

(iv) Derecognition

Financial assets are derecognised when the rights to receive cash flows from the asset have expired. For receivables and contract assets, the Association directly reduces the gross carrying amount of a receivable or contract asset when it has no reasonable expectations of recovering the receivable or contract asset in its entirety or a portion thereof.

(v) Impairment

*Debt instruments other than trade receivables*

The Association recognises an allowance for ECLs for all contract assets, receivables and any other financial assets measured at amortisation cost. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Association expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Financial Instruments (Continued)

*Financial Assets (Continued)*

*Trade receivables and contract assets*

For trade receivables that do not have a significant financing component, the Association applies a simplified approach in calculating ECLs. Therefore, the Association does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Association has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

(i) Initial recognition and measurement

The Association's financial liabilities include trade and other payables, interest-bearing loans and borrowings.

The Association's financial liabilities are classified as financial liabilities subsequently measured at amortised cost.

These financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

(ii) Subsequent measurement

*Financial liabilities at amortised cost*

After initial recognition, trade payables and interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in profit or loss.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Financial Instruments (Continued)

*Financial Liabilities*

(k) Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the statement of financial position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

(l) Liabilities Relating to Contracts with Customers

*Contract Liabilities*

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Association transfers the related goods or services. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the Association performs under the contract (i.e. transfers control of the related goods or services to the customer).

*Refund Liabilities*

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from a customer. The Association's refund liabilities arise from customers' right of return. The liability is measured at the amount the Association's ultimately expects it will have to return to the customer. The Association updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period.

(m) Plant and Equipment

*Asset Recognition Threshold*

Purchases of plant and equipment are recognised at cost in the Statement of Financial Position. The initial cost of an asset does not include an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. Any such costs would be insignificant.

*Recoverable Amount*

Non-current assets measured using the cost basis are not carried at an amount above their recoverable amount, and where a carrying value exceeds this recoverable amount, the asset is written down.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(m) Plant and Equipment (Continued)

*Depreciation*

Depreciable plant and equipment assets are written-off to their estimated residual values over their estimated useful life using the straight line and diminishing value methods of depreciation. Depreciation rates (useful lives), residual values and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	2024	2023
Plant and equipment	1 to 13 years	1 to 13 years

*Derecognition*

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the profit or loss.

(n) Impairment of Non-Financial Assets

All assets are assessed for impairment at the end of each reporting period to the extent that there is an impairment trigger. Where indications of impairment exist, the asset's recoverable amount is estimated, and an impairment adjustment made if the asset's recoverable amount is less than the carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the Association were deprived of the asset, its recoverable amount is its fair value.

In other cases, for the purposes of determining recoverable amount, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

**(o) Trade and Other Payables**

Liabilities for trade creditors and other amounts are carried at cost which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the Association.

**(p) Employee Benefits**

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits in the circumstances set up below.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) and termination benefits due within twelve months of the end of reporting period are measured at their nominal amounts.

The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the reporting unit in respect of services provided by employees up to reporting date.

**(q) Leases**

The Association assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

***Association as a Lessee***

The Association applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Association recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

***Right-of-Use Assets***

The Association recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(q) Leases (Continued)

	2024	2023
Motor Vehicles	2 to 5 years	2 to 5 years

If ownership of the leased asset transfers to the Association at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

*Lease Liabilities*

At the commencement date of the lease, the Association recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Association and payments of penalties for terminating the lease, if the lease term reflects the Association exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Association uses the incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(r) Taxation

The Association is exempt from income tax under section 50.1 of the *Income Tax Assessment Act 1997* however still has an obligation for Fringe Benefits Tax (FBT) and the Goods and Services Tax (GST).

Revenue, expenses and assets are recognised net of GST except:

- where the amount of GST incurred is not recoverable from the taxation authority (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- for receivables and payables.



AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

**NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)**

**(r) Taxation (Continued)**

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position. Commitments and contingencies are disclosed net of the amount of GST recoverable from or payable to, the taxation authority.

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified within operating cash flows.

**(s) Information to be Provided to Members or General Manager**

In accordance with the requirement of the *Fair Work (Registered Organisations) Act 2009*, as amended, the attention of members is drawn to the provisions of subsection (1), (2) and (3) of section 272 which reads as follows:

- i) 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.
- ii) 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.
- iii) A reporting unit must comply with an application made under subsection (1).

**(t) Fair Work Disclosures**

Users of these financial statements should note that nil disclosures are made to comply with the reporting requirements of the *Fair Work (Registered Organisations) Act 2009*.

**NOTE 2 EVENTS AFTER THE REPORTING PERIOD**

There has not been any other matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Association, the results of those operations, or the state of affairs of the Association in subsequent financial periods.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 3 REVENUE</b>		
<i>Disaggregation of Revenue from Contracts with Customers</i>		
The table below also sets out a disaggregation of revenue by type of customer revenue:		
<b>Customer Revenue</b>		
Member subscriptions	1,380,296	1,407,978
Commissions	606	743
Promotions – awards for excellence	132,472	-
Grant income	2,707,498	2,252,372
Other functions and events	71,461	78,803
Gaming income	62,474	259,171
<b>Total Revenue from Contracts with Customers</b>	<b>4,354,807</b>	<b>3,999,067</b>
<i>Disaggregation of Income for Furthering Activities</i>		
The table below also sets out a disaggregation of income by funding source:		
<b>Income Funding Sources</b>		
Interest revenue	9,813	7,884
Other income	(2,034)	8,488
Donations received	-	-
State election income	133,582	-
<b>Total Income for Furthering Activities</b>	<b>141,361</b>	<b>16,372</b>
<b>Total Revenue</b>	<b>4,496,168</b>	<b>4,015,439</b>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 4 EXPENSES</b>		
<b>(a) Employee Expenses</b>		
<b>    Holders of Office</b>		
Wages and salaries	-	-
Superannuation	-	-
Leave and other entitlements	-	-
Separation and redundancies	-	-
Executive expenses	-	-
<b>Employee Expenses - Holders of Office</b>	<u>-</u>	<u>-</u>
<b>    Employees Other than Office Holders</b>		
Wages and salaries	633,598	768,042
Superannuation	67,186	78,502
Leave and other entitlements	33,196	(4,422)
Separation and redundancies	-	-
Executive expenses	40,126	23,140
<b>Employee Expenses - Employees Other than Office Holders</b>	<u>774,106</u>	<u>865,262</u>
<b>Total Employee Expenses</b>	<u>774,106</u>	<u>865,262</u>
<p>There are no other expenses relating to redundancies or other liabilities for office holders and other employees of the Association. No fees have been incurred as consideration for employers making payroll deductions for membership subscriptions.</p>		
<b>(b) Capitation Fees</b>		
Australian Hotels Association	30,149	23,006
<b>Total Capitation Fees</b>	<u>30,149</u>	<u>23,006</u>
<b>(c) Affiliation Fees</b>		
Australian Hotels Association	300	300
<b>Total Affiliation Fees</b>	<u>300</u>	<u>300</u>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 4 EXPENSES (CONTINUED)</b>		
<b>(d) Administration Expenses</b>		
Accounting and bookkeeping services	40,095	41,553
Auditing services	14,012	16,250
Awards for excellence expenses	162,205	-
Bank charges	1,655	1,614
Client entertainment expenses	80,574	58,694
Clubs Tasmania program	421,143	303,253
Cowards punch program expenses	-	47,374
Gaming expenses	56,726	194,987
Gaming transition expenses	200,221	-
Great customer experience (GCE) expenses	765,791	725,931
Interest expense	8,454	10,554
Insurance expense	21,685	18,714
IT expenses	14,225	13,372
Love your local campaign	-	1,100
Meeting expenses	4,763	10,261
Motor vehicle expenses	18,218	29,344
Other expenses	26,406	35,190
Other functions and events	61,392	59,590
Postage, printing and stationary expenses	22,162	12,874
Property expenses	36,424	65,200
Sponsorship expenses	59,462	56,110
Strategic planning expenses	881,373	779,361
State election expenses	85,845	-
Telephone and internet expenses	14,899	12,786
THA mental health programme	183,185	191,413
Total paid to employers for payroll deductions of membership subscriptions	-	-
Training expenses	128	4,234
Travel expenses	30,760	19,612
WGHA grant expenses	(107)	7,989
Women in leadership expenses	177,924	133,393
<b>Total Administration Expenses</b>	<b>3,389,620</b>	<b>2,850,653</b>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 4 EXPENSES (CONTINUED)</b>		
<b>(e) Grants or Donations</b>		
<b>Grants:</b>		
Total paid that were \$1,000 or less	-	-
Total paid that exceeded \$1,000	-	-
<b>Donations:</b>		
Total paid that were \$1,000 or less	6,863	237
Total paid that exceeded \$1,000	146,348	3,600
<b>Total Grants or Donations</b>	<u>153,211</u>	<u>3,837</u>

Donations are recognised net of GST.

<b>(f) Depreciation and Amortisation</b>		
Plant and equipment	1,978	1,898
Leases	107,861	98,921
<b>Total Depreciation and Amortisation</b>	<u>109,839</u>	<u>100,819</u>

<b>(g) Legal Costs</b>		
Other legal costs	17,093	11,205
<b>Total Legal Costs</b>	<u>17,093</u>	<u>11,205</u>

<b>(h) Other Expenses</b>		
Bad debts expense	6,000	-
Penalties – via RO Act or <i>Fair Work Act 2009</i>	-	-
THA race day	15,581	22,991
<b>Total Other Expenses</b>	<u>21,581</u>	<u>22,991</u>

**NOTE 5 CURRENT ASSETS**

<b>(a) Cash and Cash Equivalents</b>		
Cash at bank	1,318,309	1,312,187
Cash on hand	203	203
<b>Total Cash and Cash Equivalents</b>	<u>1,318,512</u>	<u>1,312,390</u>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 5 CURRENT ASSETS (CONTINUED)</b>		
<b>(b) Trade and Other Receivables</b>		
Trade debtors	720,562	270,223
Grant funds receivable	1,566,300	700,280
Prepayments	43,631	7,512
Accrued income	-	1,847
<b>Total Current Receivables</b>	<b>2,330,493</b>	<b>979,862</b>
Less allowance for expected credit losses	-	-
<b>Total Current Receivables (Net)</b>	<b>2,330,493</b>	<b>979,862</b>

Trade debtors are non-interest bearing and generally collected on 30-day terms.

The Australian Hotels Association Tasmanian Branch does not have monies receivable from other reporting units at 30 June 2024.

The Association has recognised the following assets related to contracts with customers:

Receivables	2,330,493	979,862
Receivables – Current	2,330,493	979,862
Receivables – Non-Current	-	-
Contract assets	-	-
Contract assets – Current	-	-
Contract assets – Non-Current	-	-
<b>(c) Inventory</b>		
<b>Current</b>		
Held for use	8,912	1,734
<b>Total Current Inventories</b>	<b>8,912</b>	<b>1,734</b>
<b>Non-Current</b>		
Held for use	-	-
<b>Total Non-Current Inventories</b>	<b>-</b>	<b>-</b>
<b>Total Inventories</b>	<b>8,912</b>	<b>1,734</b>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 6 NON-CURRENT ASSETS</b>		
<b>(a) Plant and Equipment</b>		
At cost	30,703	136,551
Accumulated depreciation	(7,807)	(122,908)
<b>Total Plant and Equipment</b>	<b>22,896</b>	<b>13,643</b>

*Reconciliation of the opening and closing balances of plant and equipment*

Net Book Value 1 July	13,643	15,541
Additions	15,071	-
Disposals	(3,840)	-
Depreciation expense	(1,978)	(1,898)
<b>Net Book Value 30 June</b>	<b>22,896</b>	<b>13,643</b>

**Net Book Value as of 30 June Represented by:**

Gross book value	30,703	136,551
Accumulated depreciation and impairment	(7,807)	(122,908)
<b>Net Book Value 30 June</b>	<b>22,896</b>	<b>13,643</b>

**(b) Leases**

*Association as a lessee*

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period:

As at 1 July	231,852	173,601
Additions	37,439	157,172
Amortisation expense	(107,861)	(98,921)
Disposals	-	(26,601)
Depreciation adjustment on disposal	-	26,601
<b>As at 30 June</b>	<b>161,430</b>	<b>231,852</b>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 6 NON-CURRENT ASSETS (CONTINUED)</b>		
<b>(b) Leases</b>		
Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:		
As at 1 July	236,674	174,580
Additions	37,439	157,172
Accretion of interest	8,454	10,554
Payments	(115,617)	(105,632)
<b>As at 30 June</b>	<b>166,950</b>	<b>236,674</b>
Current	59,955	108,147
Non-current	106,995	128,527
<b>Total Lease Liabilities</b>	<b>166,950</b>	<b>236,674</b>

The maturity analysis of lease liabilities is disclosed in Note 14.

The following are the amounts recognised in profit or loss:

Amortisation expense of right-of-use assets	107,861	98,921
Interest expense on lease liabilities	8,454	10,554
Expense relating to short-term leases	-	-
Expense relating to leases of low-value assets (included in administrative expenses)	-	-
<b>Total Amount Recognised in Profit or Loss</b>	<b>116,315</b>	<b>109,475</b>



AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 7 CURRENT LIABILITIES</b>		
<b>(a) Trade Payables</b>		
Trade creditors	105,665	146,528
<b>Total Trade Payables</b>	<b>105,665</b>	<b>146,528</b>

Trade payables are non-interest bearing and are usually settled within 30 days. The Association has a credit card facility with a credit card limit of \$28,000 (2023: \$28,000).

The Australian Hotels Association Tasmanian Branch does not have monies payable to other reporting units at 30 June 2024.

The Association has recognised the following liabilities related to contracts with customers:

Other contract liabilities	105,665	146,528
<b>Contract liabilities – current</b>	<b>105,665</b>	<b>146,528</b>
<b>Contract liabilities – non-current</b>	<b>-</b>	<b>-</b>

*Unsatisfied performance obligations*

The Association expects that the remaining performance obligations will be met in the next financial year. These performance obligations primarily relate to member subscription contracts and grant program contracts.

<b>(b) Other Payables</b>		
GST payable	252,823	138,358
PAYG withholding tax	36,386	34,206
Sundry creditors	9,499	12,743
Superannuation payable	47,122	17,575
Accrued expenses	52,312	59,702
Payable to employers for making payroll deductions of membership subscriptions	-	-
FBT instalment	-	-
Consideration to employers for payroll deduction	-	-
Legal costs	-	-
<b>Total Other Payables</b>	<b>398,142</b>	<b>262,584</b>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 8 EMPLOYEE PROVISIONS</b>		
<b>Holders of Office</b>		
Annual leave	-	-
Long service leave	-	-
<b>Employee Provisions - Holders of Office</b>	<u>-</u>	<u>-</u>
<b>Employees other than Office Holders</b>		
Annual leave	101,258	99,302
Long service leave	138,535	118,352
<b>Employee Provisions - Employees other than Office Holders</b>	<u>239,793</u>	<u>217,654</u>
<b>Total Employee Provisions</b>	<u>239,793</u>	<u>217,654</u>
Current	181,987	175,147
Non-current	57,806	42,507
<b>Total Employee Provisions</b>	<u>239,793</u>	<u>217,654</u>

There are no other provisions relating to redundancies or other liabilities for office holders and other employees of the Association.

**NOTE 9 EQUITY**

<b>(a) Retained Profits</b>		
Balance at the beginning of the year	1,284,275	1,146,909
Surplus / (deficit) for the year	269	137,366
<b>Balance at End of Year</b>	<u>1,284,544</u>	<u>1,284,275</u>
<b>(b) Other Specific Disclosures - Funds</b>		
Compulsory levy / voluntary contribution fund – if invested in assets	-	-
Other fund(s) required by rules	-	-
<b>Balance at End of Year</b>	<u>-</u>	<u>-</u>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
NOTE 9 EQUITY (CONTINUED)		-
(c) Reserves (i)		
Balance at the beginning of the year	-	-
Transfers to reserves	224,137	-
Balance at End of Year	224,137	-
 Total Reserves	 1,508,681	 1,284,275

(i)- The reserve has been retained to reflect the future gaming transition services to be provided in future years from funding received during the 2024FY.

There are no other funds relating to compulsory levies or voluntary contributions maintained by the Association.

FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 10 CASH FLOW</b>		
<b>Cash Flow Reconciliation</b>		
Surplus / (Deficit) for the Year	269	137,366
<b>Adjustments for Non-Cash Items</b>		
Depreciation and amortisation	109,839	100,819
Lease interest expense	8,454	10,554
Gaming transition reserve	224,137	-
<b>Changes in Assets and Liabilities</b>		
(Increase) / decrease in trade and other receivables	(1,350,631)	(639,031)
(Increase) / decrease in inventory	(7,178)	(1,227)
(Decrease) / increase in trade payables	982,993	507,289
(Decrease) / increase in other payables	142,948	89,090
(Decrease) / increase in employee provisions	22,139	(1,870)
<b>Net Cash From / (Used by) Operating Activities</b>	<b>132,970</b>	<b>202,990</b>

(a) Cash Flow Information

<b>Cash Inflows</b>		
Operating activities	4,431,039	3,821,351
<b>Total Cash Inflows</b>	<b>4,431,039</b>	<b>3,821,351</b>
<b>Cash Outflows</b>		
Operating activities	4,298,069	3,618,361
Investing activities	11,231	-
Financing activities	115,617	105,632
<b>Total Cash Outflows</b>	<b>4,424,917</b>	<b>3,723,993</b>

**NOTE 11 REMUNERATION OF AUDITORS**

<b>Value of the Services Provided by WLF Accounting &amp; Advisory</b>		
Financial statement audit services	14,012	16,250
<b>Total Remuneration of Auditors</b>	<b>14,012</b>	<b>16,250</b>

No other services were provided by the auditors of the financial statements.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

**NOTE 12 RELATED PARTY DISCLOSURES**

**(a) Related Parties**

The Australian Hotels Association – National is a related entity. Affiliation fees paid by the Australian Hotels Association Tasmanian Branch were on normal commercial terms. There were no loans during the year to Councillors of the Association or to the Councillor's Related Entities.

The Branch Executive of the Australian Hotels Association Tasmanian Branch during the financial year were:

CARPENTER, Ben (Branch President)  
JUBB, Paul (Branch Vice President)  
BEST, Michael (Treasurer)  
KELLY, Martin (Councillor)  
BERECHEE, Jocelyn (Councillor) – Ceased 8 May 2024  
DABNER, John (Accommodation Division President)  
RICHARDS, Shelley (Accommodation Division President)  
FRARACCIO, Angelo (Restaurant Division President)  
COCK, Matthew (Councillor)  
KENNEDY, Tony (Councillor)  
BURBURY, Karen (Councillor) – Ceased 8 May 2024  
KALIS, Alexia (Pub/ Tavern Division President)  
REID, Leigh (Councillor)  
VEIS, Danny (Councillor)  
BYGRAVES, Corey (Councillor) – Appointed 8 May 2024  
JUBB, Robert (Councillor) – Appointed 8 May 2024

The councillors of the Committee of Management who held office during the financial year received no remuneration.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 12 RELATED PARTY DISCLOSURES (CONTINUED)</b>		
The following related party transactions occurred during the reporting period. All transactions were at normal commercial terms:		
Carlyle Hotel	9,093	6,102
Beach Hotel Burnie	22,413	6,964
Black Buffalo Hotel	512	683
Brighton Hotel	8,702	5,417
Brunswick Hotel	-	1,105
Cock 'n' Bull Hotel	-	4,290
Customs House Hotel	2,575	1,379
Da' Angelos Ristorante	627	609
Cataract on Paterson	1,476	736
Goodstone Group - Formby Hotel	8,672	5,914
Goodstone Group - River Arms Hotel	8,672	5,440
Kings Meadows Hotel	827	-
RACV/RACT Hobart Apartment Hotel	2,228	3,140
Shearwater Resort	15,670	6,143
Shipwrights Arms Hotel	1,070	-
Tall Timbers Tasmania	6,177	6,206
Vantage Group	101,453	31,997
Whisk and Co	913	415

The following cash flows occurred between the Australian Hotels Association – Tasmanian Branch and other related reporting units for the period.

**Net Cash Flows (to) / From Other Reporting Units & Controlled Entities**

Tasmanian Hospitality Property Association Inc.	2,982,880	2,000,000
Australian Hotels Association	-	20,975
Australian Hotels Association - ACT	13,068	(23,447)
Australian Hotels Association – NSW	21,853	-
Australian Hotels Association – NT	-	-
Australian Hotels Association – SA	-	-
Australian Hotels Association – VIC	2,591	-
Australian Hotels Association - WA	2,556	2,700
Queensland Hotels Association	-	-

The Association did not make a payment to a former related party of the Association.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

	2024	2023
	\$	\$
<b>NOTE 13 KEY MANAGEMENT PERSONNEL REMUNERATION</b>		
<b>Short-Term Employee Benefits</b>		
Salary (including annual leave taken)	275,000	275,000
Fringe benefits tax	2,601	5,597
<b>Total Short-Term Employee Benefits</b>	<b>277,601</b>	<b>280,597</b>
<b>Post-Employment Benefits</b>		
Superannuation	30,250	28,875
<b>Total Post-Employment Benefits</b>	<b>30,250</b>	<b>28,875</b>
Termination benefits	-	-
<b>Total Benefits</b>	<b>307,851</b>	<b>309,472</b>

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

**NOTE 14 FINANCIAL INSTRUMENTS**

The Association's principle financial assets comprise cash, trade debtors and loans whilst its principle financial liabilities comprise trade payables.

The Association has exposure to the following risks from its use of financial instruments:

**(a) Credit Risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Association is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits held with banks.

For trade receivables and contract assets, customer credit risk is managed in accordance with the Association's established policy, procedures and control relating to customer credit risk management. An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns. Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity. The Association does not hold collateral as security. The Association evaluates the concentration of risk with respect to trade receivables and contract assets as low.

Credit risk from balances with banks and financial institutions is managed in accordance with the Association policy.

The Association's maximum exposure to credit risk for the components of the statement of financial position at 30 June 2024 and 2023 is the carrying amounts as illustrated above.

**(b) Interest Rate Risk**

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association's exposure to the risk of changes in market interest rates relates primarily to its interest-bearing assets.

The majority of the Association's financial assets are held in interest bearing assets that are expected to mature within three months or in financial assets that reset to the prevalent market interest rate on a monthly or quarterly basis. As a result, the Association is subject to limited exposure to interest rate risk due to fluctuations in the prevailing levels of market interest rates.

An increase / (decrease) in interest rates of 1% will have a corresponding effect on revenue of \$11,516 (2023: \$10,757).



AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

(c) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The following tables sets out the liquidity risk of financial liabilities held by the Association. They represent the contractual maturity of financial liabilities, calculated based on undiscounted cash flows relating to the liabilities at reporting date. The undiscounted cash flows in these tables differ from the amounts included in the statement of financial position that are based on discounted cash flows.

Contractual maturities for financial liabilities and lease liabilities are as follows:

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

NOTE 14 FINANCIAL INSTRUMENTS (CONTINUED)

2024

	0-6 months	6-12 months	1-5 years	>5 years	Total
<b>Financial assets:</b>					
Cash and cash equivalents	1,318,512	-	-	-	1,318,512
Trade and other receivables	720,562	-	-	-	720,562
Grant funds receivable from THPA	1,566,300	-	-	-	1,566,300
Loan to Tasmanian Hospitality Property Association	-	-	-	793,092	793,092
<b>Total financial assets</b>	<b>3,605,374</b>	<b>-</b>	<b>-</b>	<b>793,092</b>	<b>4,398,466</b>
<b>Financial liabilities:</b>					
Trade creditors	105,665	-	-	-	105,665
Lease liabilities	29,977	29,978	106,995	-	166,950
<b>Total financial liabilities</b>	<b>135,642</b>	<b>29,978</b>	<b>106,995</b>	<b>-</b>	<b>272,615</b>

2023

	0-6 months	6-12 months	1-5 years	>5 years	Total
<b>Financial assets:</b>					
Cash and cash equivalents	1,312,390	-	-	-	1,312,390
Trade and other receivables	270,223	-	-	-	270,223
Grant funds receivable from THPA	700,280	-	-	-	700,280
Loan to Tasmanian Hospitality Property Association	-	-	-	793,092	793,092
<b>Total financial assets</b>	<b>2,282,893</b>	<b>-</b>	<b>-</b>	<b>793,092</b>	<b>3,075,985</b>
<b>Financial liabilities:</b>					
Trade creditors	146,528	-	-	-	146,528
Lease liabilities	54,074	54,073	128,527	-	236,674
<b>Total financial liabilities</b>	<b>200,602</b>	<b>54,073</b>	<b>128,527</b>	<b>-</b>	<b>383,202</b>

**AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2024**

**NOTE 15 ASSOCIATION DETAILS**

The principal place of business of the Association is:

25/93 Salamanca Place  
HOBART TAS 7000

**NOTE 16 SECTION 272 FAIR WORK (REGISTERED ORGANISATIONS) ACT 2009**

In accordance with requirements of the *Fair Work (Registered Organisations) Act 2009*, the attention of members is drawn to the provisions of sub-sections (1) to (3) of section 272 which read as follows:

- (1) A member of a reporting unit, 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).

**NOTE 17 SEGMENT REPORTING**

The Australian Hotels Association Tasmanian Branch operates in one geographical segment being Tasmania.

**NOTE 18 RELIANCE AND PROVISION OF FINANCIAL SUPPORT**

The Australian Hotels Association Tasmanian Branch does not place any reliance on the agreed financial support of another reporting unit of the organisation to operate as a going concern. No financial support was received from another reporting unit during the financial period.

The Australian Hotels Association Tasmanian Branch has not entered into any agreement to provide financial support to another reporting unit of the organisation to assist it to operate as a going concern.

**NOTE 19 RECOVERY OF WAGES**

There was no recovery of wages activity for the 2024 or 2023 financial years.

AUSTRALIAN HOTELS ASSOCIATION TASMANIAN BRANCH  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2024

**NOTE 20 ACQUISITION OF ASSETS AND/OR LIABILITIES THAT DO NOT CONSTITUTE A BUSINESS COMBINATION**

There were no assets or liabilities acquired during the 2023 or 2024 financial years as a result of an amalgamation under Part 2 of Chapter 3 of the RO Act, a restructure of the branches or the branches of the Association, a determination or revocation by the General Manager of the Fair Work Commission under subsections 245(1) or 249(1) of the RO Act.



## Auditor's Independence Declaration to the Branch Executive of Australian Hotels Association Tasmanian Branch

In relation to our audit of the financial report of the Australian Hotels Association Tasmanian Branch for the financial year ended 30 June 2024, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements as set out in the Fair Work (Registered Organisations) Act 2009; and any applicable code of professional conduct.

A handwritten signature in blue ink that reads 'Wise Lord &amp; Ferguson'.

WISE LORD & FERGURSON

A solid black rectangular box used to redact the signature area.

REBECCA MEREDITH

Partner

Member of Institute of Chartered Accountants Australia & New Zealand CAANZ

Registered Company Auditor: 533554

Registered Organisation Auditor no. AA2021/32

Holder of Public Practice Certificate

1/160 Collins Street  
HOBART TAS 7000

Date: 11/11/2024

Liability limited by a scheme approved under Professional Standards Legislation.



## INDEPENDENT AUDITOR'S REPORT

Members of the Australian Hotels Association Tasmanian Branch

Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Australian Hotels Association Tasmanian Branch (the reporting unit), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, the committee of management statement, the subsection 255(2A) report and the officer declaration statement.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of Australian Hotels Association Tasmanian Branch as at 30 June 2024, and its financial performance and its cash flows for the year ended on that date in accordance with:

- a) the Australian Accounting Standards;
- b) the General Manager's reporting guideline; and
- c) any other requirements imposed by Part 3 of Chapter 8 of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

We declare that management's use of the going concern basis in the preparation of the financial statements of the reporting unit is appropriate.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the reporting unit in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### Information Other than the Financial Report and Auditor's Report Thereon

The committee of management is responsible for the other information. The other information obtained at the date of this auditor's report is in the operating report accompanying the financial report.

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Our opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

### **Responsibilities of Committee of Management for the Financial Report**

The committee of management of the reporting unit is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the RO Act, and for such internal control as the committee of management determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee of management is responsible for assessing the reporting unit's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee of management either intend to liquidate the reporting unit or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our objective is to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 reporting unit's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management.
- Conclude on the appropriateness of the committee of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the reporting unit's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the reporting unit to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the reporting unit to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the reporting unit audit. We remain solely responsible for our audit opinion.

We communicate with the committee of management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

I declare that I am an auditor registered under the RO Act.

*Wise Lord & Ferguson*

**WISE LORD & FERGURSON**



**REBECCA MEREDITH**

Partner

Member of Institute of Chartered Accountants Australia & New Zealand CAANZ

Registered Company Auditor: 533554

Registered Organisation Auditor no. AA2021/32

Holder of Public Practice Certificate

1/160 Collins Street

HOBART TAS 7000

Date: 11/11/2024