



Fair Work
Commission

12 May 2025

Joanne Blair
Branch Secretary/Treasurer
Australian Hotels Association - New South Wales Branch
Sent via email: enquiries@ahansw.com.au

Dear Joanne Blair

Section 269 application for certificate stating financial affairs of reporting unit are encompassed by financial affairs of associated State body for year ended 31 December 2024 (FR2024/210)

I refer to the application lodged pursuant to section 269 of the Fair Work (Registered Organisations) Act 2009 in respect of the Australian Hotels Association - New South Wales Branch (the reporting unit) for the financial year ended 31 December 2024. The application was lodged with the Fair Work Commission (the Commission) on 30 April 2025. I also acknowledge receipt of the reporting unit's operating report which was lodged with the Commission on 7 May 2025.

I have granted the application. The certificate is attached.

If you have any queries regarding this letter please call 1300 341 665 or email regorgs@fwc.gov.au.

Yours sincerely

Chris Enright
Delegate of the General Manager
Fair Work Commission



CERTIFICATE

Fair Work (Registered Organisations) Act 2009

s.269(2)(a)—Reporting unit's financial affairs encompassed by associated State body

Australian Hotels Association - New South Wales Branch

FR2024/210

CHRIS ENRIGHT

MELBOURNE, 12 MAY 2025

Reporting unit's financial affairs encompassed by associated State body

[1] On 30 April 2025 an application was made under section 269(2)(a) of the *Fair Work (Registered Organisations) Act 2009* (the Act) by the Australian Hotels Association - New South Wales Branch (the reporting unit) for a certificate stating that the financial affairs of the reporting unit are encompassed by the financial affairs of Australian Hotels Association NSW (the Association), an associated State body, in respect of the financial year ending 31 December 2024.

[2] On 30 April 2025, the reporting unit lodged a copy of the audited accounts of the Association with the Fair Work Commission.

[3] I am satisfied that the Association:

- is registered under the *Industrial Relations Act 1996 (NSW)*, a prescribed State Act; and
- is, or purports to be, composed of substantially the same members as the reporting unit; and
- has, or purports to have, officers who are substantially the same as designated officers in relation to the reporting unit; and
- is an associated State body.

[4] I am further satisfied that:

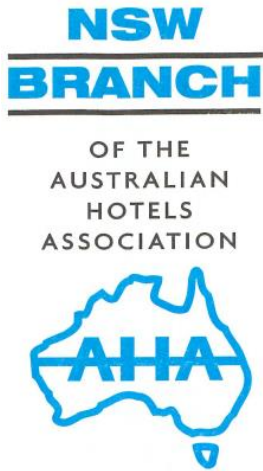
- the Association has in accordance with prescribed State legislation, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the accounts with the relevant State authority;
- any members of the reporting unit who are not also members of the Association have been provided with copies of the accounts at substantially the same time as the members of the reporting unit who are members of the Association; and
- a report under section 254 of the Act has been prepared in respect of those activities of the reporting unit and has been provided to the members of the reporting unit with copies of the accounts.

[5] I am satisfied that the financial affairs of the reporting unit in respect of the financial year ending 31 December 2024, are encompassed by the financial affairs of the Association and I certify accordingly under section 269(2)(a) of the Act.



DELEGATE OF THE GENERAL MANAGER

Printed by authority of the Commonwealth Government Printer



30 April 2025

Fair Work Commission
Registered Organisations Division

By email

Dear Sir/Madam,

Application for exemption pursuant to s.269 of the *Fair Work (Registered Organisations) Act 2009 (Cth) (RO Act)*

I am the Secretary/Treasurer of the Australian Hotels Association, NSW Branch (**Branch**) and am authorised by the Branch to make an Application for a Certificate stating that:-

- i. The financial affairs of the Branch are encompassed by the financial affairs by the Australian Hotels Association NSW, an organisation of employers registered under the *Industrial Relations Act 1996* (NSW) (**State Act**), being an associated state body; and
- ii. That the Branch is taken to have satisfied Part 3 of the RO Act.

The Grounds and reasons for this Application are as follows:

1. The Australian Hotels Association NSW is an organisation of employers registered under the State Act (**State Organisation**) and is an associated State body to the Branch.
2. The State Organisation is composed substantially of the same members of the Branch.
3. The officers of the State Organisation are the same as the officers of the Branch. In that regard I refer to Rule 32A of the Rules of the State Organisation, a copy of which is **attached** hereto (**Annexure A**). I also refer in this regard to section 239 of the State Act, which facilitates this arrangement.
4. It is submitted that the Branch can be taken to have satisfied Part 3 of the RO Act, because of the following matters: -
 - i. The State Organisation has in accordance with the State Act, prepared accounts, had those accounts audited, provided a copy of the audited accounts to its members and lodged the audited

accounts with the New South Wales Industrial Registry.

- ii. All members of the Branch and the State Organisation, at substantially the same time, have been provided with a copy of the audited accounts of the State Organisation, in accordance with the provisions of the State Act through their reproduction in the 2024 Annual Report of the State Organisation (**Annexure B**); and
- iii. At the time of providing a copy of the 2024 Annual Report of the State Organisation, all members of the Branch and the State Organisation were provided with the Branch's Operating Report for the financial year ended 31 December 2024, which is contained in Annexure B.

If you require any further information in relation to this Application would you please contact [REDACTED], Deputy Chief Executive Officer on (02) 9281 6922.

Yours faithfully,

[REDACTED]
JOANNE BLAIR
Secretary/Treasurer

Encl.

Australian Hotels Association (NSW) and its controlled entities
Operating report
31 December 2024

This operating report covers the results of those activities that were provided for the financial year which ended on 31 December 2024.

Principal activities of the Branch

- (a) The Branch operates as the New South Wales Branch of the Australian Hotels Association, ("AHA") an organisation of employers registered under the *Fair Work (Registered Organisations) Act 2009*.
- (b) The Branch works closely with the Australian Hotels Association (NSW), an organisation of employers registered under the *Industrial Relations Act 1996* (NSW) which is the state registered counterpart of the Branch ("the State Organisation").
- (c) The officers of the Branch are also the officers of the State Organisation pursuant to Section 239 of the *Industrial Relations Act 1996* (NSW) and Rule 32A of the Rules of the State Organisation.
- (d) The principal activities of the Branch, as conducted through the Council and the Executive Committee of the Branch during the past year fell into the following categories:
- > Provision of legal and industrial support to members on a range of legal and legislative matters, contractual obligations and representation of individual members. Specific examples include:
 - Representation of members interests in the Annual Wage Review by providing assistance to the AHA and the Australian Chamber of Commerce and Industry;
 - Representation of members interests to various regulatory authorities relating to liquor licensing;
 - Representation and monitoring of members interests, where necessary to Local Government Authorities relating to the gazetting of local public holidays;
 - Representation of members before the Fair Work Commission in a variety of matters including: collective bargaining, unfair dismissals and general protections applications;
 - Representation of members in industrial matters before other courts and tribunals;
 - Provision of online tools hosting fact sheets, wage rates, template contracts of employment and template policy and procedure documents; and
 - Delivery of onsite and online seminars relating to compliance with federal workplace laws and relevant state legislation.
 - > Media and Communications to members and to the broader community via media releases in support of campaigns and targeted publications including national & state magazines. Examples of specific activities include:
 - Liaising with members on a daily basis concerning local and state media;
 - Crisis management for members where media is involved; and
 - Liaising with media on a daily basis.
 - > Provision of information to members providing up to date material relevant to eligible venues including:
 - Changes in state and federal legislation;
 - Work health and safety alerts; and
 - Licensing legislation.
 - > Provision of information to members, lobbying of Federal and State Governments and support to members.
- (e) There have been no significant changes in the principal activities of the Branch in the financial year ended 31 December 2024.

Australian Hotels Association (NSW) and its controlled entities
Operating report
31 December 2024

Financial activities of the Branch

There were no financial activities of the Branch for the financial year which ended on 31 December 2024.

Details of the right of members to resign

A member may resign in writing pursuant to Rule 10.2.1 of the Rules of the Australian Hotels Association, New South Wales Branch. This applies irrespective of whether the member obtained membership pursuant to Rule 8 or Rule 9 of the said Rules.

Details of any officer or member who is a director of a superannuation entity or a director of a company that is a trustee of a superannuation entity

Not applicable.

Number of members recorded on the register of members

The number of members recorded on the register of members as at 31 December 2024 was 1,945.

Number of employees

The Branch did not have any employees in the reporting period. By arrangement with the State Organisation employees of the State Organisation provide services to the Branch in respect of its operations and activity as required from time to time.

Member details


Details of persons who were a member of the Committee of Management

For the period of 1 January 2024 to 31 December 2024 the Branch's Committee of Management comprised of the following persons:

Name	Position	Period
Scott Leach	President	1 January 2024 to 31 December 2024
Lynette Humphreys	Senior Vice-President (General Division)	1 January 2024 to 31 December 2024
Kim Maloney	Vice President	1 January 2024 to 31 December 2024
Joanne Blair	Secretary/Treasurer	1 January 2024 to 31 December 2024
Desmond Kennedy	Country Member representing the General Division	1 January 2024 to 31 December 2024
Michael Starkey	Country Member representing the General Division	1 January 2024 to 31 December 2024
Leon Colosimo	Metropolitan Member representing the General Division	1 January 2024 to 31 December 2024
Carolyn Kelly	Metropolitan Member representing the General Division	1 January 2024 to 31 December 2024
Robert Lees	Metropolitan Member representing the General Division	1 January 2024 to 31 December 2024
Gavin Brown	Country Member representing the General Division	1 January 2024 to 31 December 2024

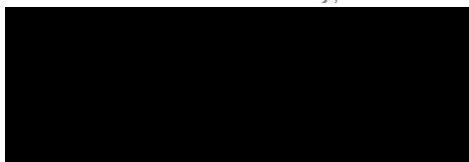
Australian Hotels Association (NSW) and its controlled entities
Operating report
31 December 2024

Signed on behalf of the committee of management:

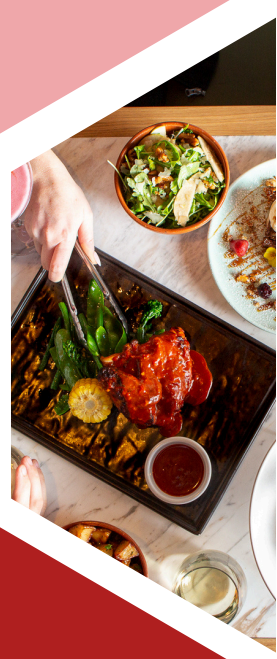


Joanne Blair
Accounting Officer

28 March 2025



Scott Leach
President



2024 ANNUAL REPORT

**AHA
NSW**

AUSTRALIAN HOTELS
ASSOCIATION
NEW SOUTH WALES

WWW.AHANSW.COM.AU

Australian Hotels Association (NSW) and its controlled entities

ABN 64 243 628 807

Annual Report - 31 December 2024

Australian Hotels Association (NSW) and its controlled entities

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General information

The financial statements cover Australian Hotels Association (NSW) and its controlled entities as a consolidated entity consisting of Australian Hotels Association (NSW) and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Australian Hotels Association (NSW) and its controlled entities's functional and presentation currency.

Australian Hotels Association (NSW) is a not-for-profit incorporated association, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered office and principal place of business

Level 16, Hudson House
131 Macquarie Street, SYDNEY NSW 2000

The financial statements were authorised for issue on 28th March 2025.

Australian Hotels Association (NSW) and its controlled entities
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2024

	Note	Consolidated 2024 \$	2023 \$
Revenue			
Revenue	5	12,447,946	11,142,711
Expenses			
Employee benefits expense	6	(4,960,905)	(4,451,835)
Administrative, member and other expenses	6	<u>(6,387,861)</u>	<u>(6,143,142)</u>
Surplus before depreciation and share of profits of associates		1,099,180	547,734
Depreciation expense		(1,050,746)	(561,964)
Share of profits of associates accounted for using the equity method	18	<u>3,131,245</u>	<u>1,774,012</u>
Surplus before income tax expense		3,179,679	1,759,782
Income tax expense	3	<u>-</u>	<u>-</u>
Surplus after income tax expense for the year		3,179,679	1,759,782
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>3,179,679</u></u>	<u><u>1,759,782</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Australian Hotels Association (NSW) and its controlled entities
Statement of financial position
As at 31 December 2024

	Note	Consolidated 2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	8	436,289	6,756,084
Trade and other receivables	9	1,154,428	954,294
Other assets	10	252,836	281,902
Total current assets		<u>1,843,553</u>	<u>7,992,280</u>
Non-current assets			
Investments in associates	18	11,564,689	10,717,322
Property, plant and equipment	11	25,782,846	15,518,952
Total non-current assets		<u>37,347,535</u>	<u>26,236,274</u>
Total assets		<u>39,191,088</u>	<u>34,228,554</u>
Liabilities			
Current liabilities			
Trade and other payables	12	922,549	897,374
Contract liabilities	14	3,481,387	3,137,690
Borrowings	15	1,500,034	-
Employee benefits	13	912,461	995,510
Total current liabilities		<u>6,816,431</u>	<u>5,030,574</u>
Non-current liabilities			
Employee benefits	13	36,496	39,498
Total non-current liabilities		<u>36,496</u>	<u>39,498</u>
Total liabilities		<u>6,852,927</u>	<u>5,070,072</u>
Net assets		<u>32,338,161</u>	<u>29,158,482</u>
Equity			
Capital funds		20	20
Retained surplus		32,338,141	29,158,462
Total equity		<u>32,338,161</u>	<u>29,158,482</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Australian Hotels Association (NSW) and its controlled entities
Statement of changes in equity
For the year ended 31 December 2024

Consolidated	Capital funds \$	Retained surplus \$	Total equity \$
Balance at 1 January 2023	20	27,398,680	27,398,700
Surplus after income tax expense for the year	-	1,759,782	1,759,782
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	1,759,782	1,759,782
Balance at 31 December 2023	20	29,158,462	29,158,482

Consolidated	Capital funds \$	Retained surplus \$	Total equity \$
Balance at 1 January 2024	20	29,158,462	29,158,482
Surplus after income tax expense for the year	-	3,179,679	3,179,679
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	3,179,679	3,179,679
Balance at 31 December 2024	20	32,338,141	32,338,161

The above statement of changes in equity should be read in conjunction with the accompanying notes

Australian Hotels Association (NSW) and its controlled entities
Statement of cash flows
For the year ended 31 December 2024

	Note	Consolidated 2024 \$	2023 \$
Cash flows from operating activities			
Receipts from members and third Parties		13,614,362	10,583,418
Payments to suppliers and employees		(12,556,239)	(10,255,155)
Interest received		257,310	348,976
Interest paid		(62,107)	-
Net cash from operating activities		<u>1,253,326</u>	<u>677,239</u>
Cash flows from investing activities			
Proceeds from sale of plant and equipment		19,999	39,727
Purchase of property, plant and equipment		(11,377,032)	(5,442,704)
Dividends received		<u>2,283,878</u>	<u>1,295,398</u>
Net cash used in investing activities		<u>(9,073,155)</u>	<u>(4,107,579)</u>
Cash flows from financing activities			
Proceeds from interest bearing liabilities		7,700,000	-
Repayment of interest bearing liabilities		(6,199,966)	-
Net cash from financing activities		<u>1,500,034</u>	<u>-</u>
Net decrease in cash and cash equivalents		(6,319,795)	(3,430,340)
Cash and cash equivalents at the beginning of the financial year		<u>6,756,084</u>	<u>10,186,424</u>
Cash and cash equivalents at the end of the financial year	8	<u><u>436,289</u></u>	<u><u>6,756,084</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 1. Corporate information

The consolidated financial statements are for the Australian Hotels Association (NSW) ("the Association") and its controlled entities collectively referred to as the ('the Reporting Unit'). Australian Hotels Association (NSW) is a not-for profit Association incorporated and domiciled in Australia.

The Association is incorporated in Australia. The nature of the operations is that of an Industrial Association comprising and representing members of the hotel industry.

The financial report was authorised for issue by the Committee of Management on 28th March 2025.

Note 2. Basis of preparation

The consolidated financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Industrial Relations Act 1996 (NSW)*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. The Controlled Entities are for-profit entities for financial reporting purposes under Australian Accounting Standards.

Material accounting policies which are adopted in the preparation of these financial statements are presented below and are consistent with prior years unless otherwise stated. These policies have been consistently applied to comparative years, unless otherwise stated.

Note 3. Material accounting policy information

The accounting policies that are material to the Reporting Unit are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Reporting Unit has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Reporting Unit.

Basis for consolidation

The Australian Hotels Association (NSW) ("the Association") is the ultimate parent entity. The consolidated financial statements include the financial statements of the Association together with its wholly owned subsidiaries being Australian Hotels Association (NSW) Holdings Pty Limited, HTA Legal Pty Limited and Australian Hotels Association (NSW) PPA Pty Limited (together referred to as "the Reporting Unit").

HTA Legal Pty Limited is the Trustee of Australian Hotels Association NSW Legal Practice Trust ("Legal Practice Trust"). Australian Hotels Association (NSW) PPA Pty Limited is the Trustee of Australian Hotels Association (NSW) PPA Trust (the "PPA Trust"). The Association is the sole beneficiary of both the Legal Practice Trust and the PPA Trust.

Subsidiaries are entities controlled by the Association. Control exists when the Association has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

In the Association's financial statements, investments in subsidiaries are carried at cost which in the opinion of the Committee of Management equates to their market value. Intra group balances are eliminated on consolidation.

A list of controlled entities is contained in note 17 to the financial statements.

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 3. Material accounting policy information (continued)

Associates

Investments in associates, where the investor has significant influence over the investee, are accounted for using the equity method in accordance with AASB 128 *Investments in Associates and Joint Ventures*. Under this method, the investment is initially recognised as cost and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss and other comprehensive income of the investee after the date of acquisition.

Revenue recognition

The Reporting Unit recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Reporting Unit is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Reporting Unit: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Reporting Unit are:

Membership subscriptions

Membership subscriptions are payments which give members access to a range of services to support hotels and bars, these are recognised progressively over a 12 month period as this is when the performance obligations are expected to be met.

Membership activities

These are payments by members, sponsors, associates and others who have an interest in events run by the Association and who obtain an opportunity to promote their products and services through these activities. These are recognised at a point in time when the event occurs or progressively over a 12 month period.

Legal fees

These are paid by the members and other associates for additional legal services provided by a controlled entity outside the normal scope of standard service provided to members. These are recognised at the time the service has been completed and an invoice has been raised.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Rent

Rent revenue from investment properties is recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as part of the rental revenue. Contingent rentals are recognised as income in the period when earned.

Advertising commissions

These are commissions received from service providers with whom the Association negotiates prices, by which members enjoy preferential rates that would have not been possible if they negotiated individually for products and services. These are recognised over time as this is when the various performance obligations are met.

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 3. Material accounting policy information (continued)

Contract liabilities

When an amount of consideration is received from a member or customer prior to the Reporting Unit transferring a good or service to the member or customer, the Reporting Unit presents the contract sum as a contract liability.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*; however, the Association still has obligations for Fringe Benefits Tax and Goods and Services Tax. The Legal Practice Trust and the PPA Trust do not pay tax as all their distributable income is distributed to the Association. Australian Hotels Association (NSW) Holdings Pty Limited is not exempt from income tax.

Special note concerning basis of financial statements

i. The financial statements herein are a consolidation of the financial affairs of the following entities:

- (a) The Australian Hotels Association (NSW), an organisation of employers registered under the Industrial Relations Act 1996 (NSW) (herein referred to as "the State Organisation"); and
- (b) certain entities which are wholly owned subsidiaries of the State Organisation, as referred to in note 17 hereof.

ii. There is also a special relationship between the State Organisation and the Australian Hotels Association, NSW Branch, being a branch of an organisation of employers by the name "Australian Hotels Association" registered under the Fair Work (Registered Organisations) Act 2009.

iii. The Australian Hotels Association NSW Branch ("the Federal Branch") is the counterpart branch of the federally registered Australian Hotels Association ("AHA") to the State Organisation, and the membership and officers of the Federal Branch are the same as the membership and officers of the State Organisation.

iv. By reason of arrangements that exist between the State Organisation and the Federal Branch, the Federal Branch does not require its members to pay membership fees to the Federal Branch on condition that any capitation fees, levies, contributions or other amounts required to be paid by the Federal Branch to the National Office of the AHA are paid to that Office by the State Organisation on behalf of the Federal Branch (See Rule 9 of the Rules of the Federal Branch).

v. All other assets (including real property) and liabilities including those held by the Controlled Entities referred to in note 17 hereof are assets and liabilities of the State Organisation.

vi. As a consequence of the foregoing arrangements the Federal Branch does not currently and has not had in the reporting period any financial activities separate to those of the State Organisation, all such activities of the Federal Branch being encompassed within the financial affairs of the State Organisation as contemplated by Section 269 of the Fair Work (Registered Organisations) Act 2009.

vii. These financial statements reflect the arrangements between the Federal Branch and the State Organisation as referred to above and by way of an explanation at note 21 concerning related party transactions.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Reporting Unit's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Reporting Unit's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Note 3. Material accounting policy information (continued)

Notice pursuant to Regulations under Section 282(3) of the Industrial Relations Act 1996 (NSW)

- i. A member of an organisation, or the Industrial Registrar, may apply to the organisation for specified information prescribed by the regulations in relation to the organisation; and
- ii. An organisation must, on the making of such an application, make the specified information available to the member or the Industrial Registrar in the manner, and within the time, prescribed by the regulations.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Reporting Unit has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation

Depreciation is calculated on a combination of straight-line and diminishing value basis over the estimated useful life of the asset as follows:

Strata Units	40 years straight line
Strata Units Renovations	10 years straight line
Plant and Equipment	5 to 15 years straight line
Motor Vehicles	4 to 5 years diminishing value

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Associates

Associates are entities over which the Reporting Unit has significant influence but not control or joint control. Investments in associates are accounted for using the equity method. Under the equity method, the share of the profits or losses of the associate is recognised in profit or loss and the share of the movements in equity is recognised in other comprehensive income. Investments in associates are carried in the statement of financial position at cost plus post-acquisition changes in the Reporting Unit's share of net assets of the associate. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment. Dividends received or receivable from associates reduce the carrying amount of the investment.

When the Reporting Unit's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables, the Reporting Unit does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The Reporting Unit discontinues the use of the equity method upon the loss of significant influence over the associate and recognises any retained investment at its fair value. Any difference between the associate's carrying amount, fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 3. Material accounting policy information (continued)

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Reporting Unit prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities

Contract liabilities represent the Reporting Unit's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Reporting Unit recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Reporting Unit has transferred the goods or services to the customer.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Goods and Services Tax ('GST')

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 4. Critical accounting judgements, estimates and assumptions

The committee of management make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below:

Estimation of useful lives of assets

The Reporting Unit determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Provision for expected credit losses

The Reporting Unit reviews all trade debtors at each reporting date and makes a specific provision for all debtors considered doubtful. At the reporting date there was no provision required as no debts were considered doubtful.

Note 5. Revenue

	Consolidated 2024 \$	Consolidated 2023 \$
Revenue from contracts with customers (AASB 15)		
Advertising commissions	1,835,301	1,518,776
Legal fees	574,743	508,251
Keno commissions	995,413	954,285
Membership activities	4,003,681	3,416,739
Member subscriptions	4,338,614	4,149,476
Rental income	117,194	-
	<u>11,864,946</u>	<u>10,547,527</u>
Revenue recognised on receipt (AASB 1058)		
Interest received	257,310	348,976
Trust distribution - PPA Trust	368,083	249,395
(Loss) on sale of non-current assets	(42,393)	(3,187)
	<u>583,000</u>	<u>595,184</u>
	<u><u>12,447,946</u></u>	<u><u>11,142,711</u></u>

Note 6. Expenses

	Consolidated 2024 \$	Consolidated 2023 \$
Surplus before income tax includes the following specific expenses:		
<i>Finance costs</i>		
Interest paid on borrowings	<u>62,107</u>	<u>-</u>

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 6. Expenses (continued)

	Consolidated	Consolidated
	2024	2023
	\$	\$
<i>Employee benefits expense</i>		
Wages and salaries	4,240,279	3,836,889
Superannuation	445,587	400,141
Payroll tax	210,648	183,232
Annual leave	(19,663)	(34,746)
Long service leave	60,194	43,528
Fringe benefits tax	23,860	22,791
	<u>4,960,905</u>	<u>4,451,835</u>

	Consolidated	Consolidated
	2024	2023
	\$	\$
<i>Other expenses</i>		
Capitation fees - AHA National Office	203,455	160,095
Other expenses - AHA National Office	-	126,658
Total grants and donations	549,112	308,187
Donations paid to political parties	526,858	137,448
Legal costs	104,034	221,326

Note 7. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Nexia Sydney Audit Pty Ltd, the auditor of the incorporated association:

	Consolidated	Consolidated
	2024	2023
	\$	\$
<i>Audit services - Nexia Sydney Audit Pty Ltd (2023: V J Ryan & Co)</i>		
Audit of the financial statements	<u>38,000</u>	<u>43,500</u>
<i>Other services - Nexia Sydney Audit Pty Ltd (2023: V J Ryan & Co)</i>		
Other services	<u>10,000</u>	<u>3,650</u>
	<u>48,000</u>	<u>47,150</u>

Note 8. Cash and cash equivalents

	Consolidated	Consolidated
	2024	2023
	\$	\$
Cash on hand	3,019	3,019
Cash at bank	433,270	2,753,065
Cash on deposit	-	4,000,000
	<u>436,289</u>	<u>6,756,084</u>

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 9. Trade and other receivables

	Consolidated	Consolidated
	2024	2023
	\$	\$
Trade receivables	<u>1,154,428</u>	<u>954,294</u>

Note 10. Other assets

	Consolidated	Consolidated
	2024	2023
	\$	\$
Prepayments	<u>252,836</u>	<u>281,902</u>

Note 11. Property, plant and equipment

	Consolidated	Consolidated
	2024	2023
	\$	\$
Strata units and renovations - at cost	31,288,986	20,018,037
Less: Accumulated depreciation	<u>(5,698,809)</u>	<u>(4,719,948)</u>
	<u>25,590,177</u>	<u>15,298,089</u>
Plant and equipment - at cost	229,772	213,230
Less: Accumulated depreciation	<u>(175,764)</u>	<u>(150,294)</u>
	<u>54,008</u>	<u>62,936</u>
Motor vehicles - at cost	203,845	232,676
Less: Accumulated depreciation	<u>(65,184)</u>	<u>(74,749)</u>
	<u>138,661</u>	<u>157,927</u>
	<u>25,782,846</u>	<u>15,518,952</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings	Furniture, Fixtures and Fittings	Motor Vehicles	Total
	\$	\$	\$	\$
Consolidated				
Balance at 1 January 2024	15,298,089	62,936	157,927	15,518,952
Additions	11,270,949	16,542	89,541	11,377,032
Disposals	-	-	(62,392)	(62,392)
Depreciation expense	<u>(978,861)</u>	<u>(25,470)</u>	<u>(46,415)</u>	<u>(1,050,746)</u>
Balance at 31 December 2024	<u>25,590,177</u>	<u>54,008</u>	<u>138,661</u>	<u>25,782,846</u>

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 12. Trade and other payables

	Consolidated	
	2024	2023
	\$	\$
Trade payables and accruals	653,358	686,102
GST payable	269,191	211,272
	<u>922,549</u>	<u>897,374</u>

Note 13. Employee benefits

	Consolidated	
	2024	2023
	\$	\$
Current liabilities		
Provision for Annual leave	348,372	390,617
Provision for Long service leave	564,089	604,893
	<u>912,461</u>	<u>995,510</u>

	Consolidated	
	2024	2023
	\$	\$
Non-current liabilities		
Provision for Long service leave	36,496	39,498

Note 14. Contract liabilities

	Consolidated	
	2024	2023
	\$	\$
Subscriptions in advance	2,751,666	2,417,643
Income in advance	729,721	720,047
	<u>3,481,387</u>	<u>3,137,690</u>

Note 15. Borrowings

	Consolidated	
	2024	2023
	\$	\$
Bank loans - St George	1,500,034	-

Assets pledged as security

The bank loans are secured by first mortgages over the Reporting Unit's strata units at Level 12, 67 Castlereagh Street Sydney NSW 2000 and Level 4, 127-131 Macquarie Street Sydney NSW 2000.

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 15. Borrowings (continued)

Financing arrangements

	Consolidated	
	2024	2023
	\$	\$
Total facilities		
Bank loans - St George	7,700,000	-
Used at the reporting date		
Bank loans - St George	1,500,034	-
Unused at the reporting date		
Bank loans - St George	6,199,966	-

On 17 September 2024, the Reporting Unit entered into a financing agreement with St George Bank in order to finance a strata unit acquisition. The total facility term is 36 months with a facility limit of \$7,700,000 which was initially fully drawn down.

Note 16. Financial risk management

	Consolidated	Consolidated
	2024	2023
	\$	\$
Financial assets		
Cash and cash equivalents	436,289	6,756,084
Trade and other receivables	1,154,428	954,294
Investments in associates	11,564,689	10,717,322
Total financial assets	<u>13,155,406</u>	<u>18,427,700</u>
	Consolidated	Consolidated
	2024	2023
	\$	\$
Financial liabilities		
Trade and other payables	922,549	897,374
Contract liabilities	3,481,387	3,137,690
Borrowings	1,500,034	-
Total financial liabilities	<u>5,903,970</u>	<u>4,035,064</u>

Note 17. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 3:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2024	2023
		%	%
Australian Hotels Association (NSW) Holdings Pty Limited	Sydney, Australia	100.00%	100.00%
HTA Legal Pty Limited	Sydney, Australia	100.00%	100.00%
Australian Hotels Association (NSW) PPA Pty Limited	Sydney Australia	100.00%	100.00%

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 18. Investments in associates

Investments in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the Reporting Unit are set out below:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2024 %	2023 %
Hospitality Industry Insurance Limited	Sydney, Australia	25.00%	25.00%

Hospitality Industry Insurance Limited underwrites workers' compensation insurance for the NSW hospitality industry which includes members of the Association.

	Consolidated	
	2024 \$	2023 \$
Opening balance of investment	10,717,322	10,238,707
Share of profits of associates	3,131,245	1,774,012
Less dividend received	(2,283,878)	(1,295,397)
Carrying amount of the associate	<u>11,564,689</u>	<u>10,717,322</u>

Note 19. Key management personnel disclosures

The key management personnel include the members of the Executive Committee together with the Chief Executive Officer. The names of members of the Executive Committee who have held office during the year are:

Scott Leach	Leon Colosimo	Lynette Humphreys	Joanne Blair
Kim Maloney	Gavin Brown	Desmond Kennedy	
Robert Lees	Carolyn Kelly	Michael Starkey	

Key management personnel remuneration included within employee expenses for the year is shown below:

Compensation

The aggregate compensation made to officers and other members of key management personnel of the Reporting Unit is set out below:

	Consolidated	
	2024 \$	2023 \$
Aggregate compensation	<u>664,845</u>	<u>540,332</u>

The short term employee benefits as disclosed above represents benefits paid to the Chief Executive Officer. Transactions with members of the Executive Committee are disclosed in note 20.

The following key management personnel were officeholders in the Association's subsidiary companies referred to in note 2(a); Scott Leach, Lynette Humphreys, Joanne Blair, Kim Maloney and the Chief Executive Officer. No remuneration was received for the holding of an office in a subsidiary company.

Note 20. Related party transactions

(a) The Reporting Unit's main related parties are as follows:

Parent entity

Australian Hotels Association (NSW) is the parent entity.

Australian Hotels Association (NSW) and its controlled entities
Notes to the financial statements
31 December 2024

Note 20. Related party transactions (continued)

Key management personnel

Disclosures relating to key management personnel are set out in note 19.

Subsidiaries

Interests in subsidiaries are set out in note 17.

Associates

Investments in associates are set out in note 18.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Interests in associates are set out in note 18.

(b) Executive Members and Councilors Related Parties

Executive Members and Councilors are officeholders of the Association.

Executive Members as set out in note 19 are entitled to claim for attendance at meetings at the rate of \$300 per day or \$150 per half day (inclusive of GST) together with a reimbursement of actual incidental expenses. Members of the Council are entitled to a reimbursement of actual incidental expenses. Officeholders have provided goods and services to the Association on normal commercial terms and are entitled to the payment of outgoings made on their behalf.

The President, Scott Leach, was paid an allowance of \$100,000 in the financial year (2023: \$100,000) and the Treasurer, Joanne Blair, was paid an allowance of \$50,000 (2023: \$50,000) by way of compensation for costs incurred.

Transactions with the AHA National Office are set out in note 6.

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

Note 21. Contingencies and commitments

In the opinion of the Committee of Management, the Association did not have any contingencies or commitments at 31 December 2024 or 31 December 2023.

Note 22. Events after the reporting period

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Reporting Unit's operations, the results of those operations, or the Reporting Unit's state of affairs in future financial years.

Australian Hotels Association (NSW) and its controlled entities
Committee of management's certificate
31 December 2024

The Committee of Management of the Australian Hotels Association (NSW) ("the Association") and its Controlled Entities (together referred to as the "Reporting Unit"), hereby certify in respect of the financial year ended 31 December 2024, that:

- In the opinion of the Committee of Management, the attached financial statements show a true and fair view of the financial affairs of the Reporting Unit as at 31 December 2024; and
- In the opinion of the Committee of Management, meetings of the Committee of Management were held during the year ended 31 December 2024 in accordance with the Rules of the Association; and
- To the knowledge of any member of the Committee of Management, there have been no instances where records of the Association or other documents not being documents containing information made available to a member of the Association under subsection 512(2) of the Industrial Relations Act 1991 (NSW), as applied by subsection 282(3) of the Industrial Relations Act 1996 (NSW) or copies of those records or documents, or copies of the rules of the Association, have not been furnished, or made available to members in accordance with the Industrial Relations Act 1996 (NSW), the Regulations thereto, or the Rules of the Association as the case may be; and
- In relation to the report prepared in accordance with section 514 of the 1991 Act, as applied by section 282(3) of the Industrial Relations Act 1996 (NSW), by the auditor of the organisation in respect of the financial year immediately preceding the financial year to which the accounts relate (i.e. the second most recently concluded financial year) and in relation to any accounts and statements prepared in accordance with section 510(1) of the 1991 Act to which that report relates, the Association has complied with section 517(1) of the 1991 Act and whichever of subsections (5) and (6) of that section of that Act is applicable.

This certificate is in accordance with a resolution passed by the Committee of Management of the Association in relation to the matters to be stated in the certificate and is signed on behalf of the Committee of Management by the undersigned:


Joanne Blair
Accounting Officer

Dated at Sydney: 28 March 2025


Scott Leach
President

28/03/2025

Australian Hotels Association (NSW) and its controlled entities
Certificate by accounting officer
31 December 2024

Certificate by accounting officer

I, Joanne Blair, being the Accounting Officer of the Australian Hotels Association (NSW) ("the Association") and its Controlled Entities (together referred to as the "Reporting Unit") certify:

- (a) The number of members of the Association at 31 December 2024 was 1,960;
- (b) The accompanying consolidated financial statements show a true and fair view of the financial affairs of the Reporting Unit at 31 December 2024;
- (c) A record has been kept of all moneys paid by, or collected from, members of the Association, and all moneys so paid, or collected have been credited to the bank account to which those moneys are to be credited, in accordance with the Rules of the Association;
- (d) Before any expenditure was incurred by the Association, approval of the incurring of the expenditure was obtained in accordance with the Rules of the Association;
- (e) With regard to funds of the Association raised by compulsory levies or voluntary contributions from members, or funds other than the General Fund operated in accordance with the Rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (f) All loans or other financial benefits granted to persons holding office in the Association were authorised in accordance with the Rules of the Association; and
- (g) The register of members of the Association was maintained in accordance with the Regulations under the Industrial Relations Act 1996 (NSW).



Joanne Blair
Accounting Officer

Dated at Sydney: 28 March 2025

Independent Auditor's Report to the Members of Australian Hotels Association (NSW)

Report on the Audit of the Financial Report

Opinion

We have audited the annual report of Australian Hotels Association (NSW) (the Association and its subsidiaries (the Association)), which comprises the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Committee of management's certificate and Certificate by accounting officer.

In our opinion:

- (a) (i) satisfactory accounting records were kept by the Association during the financial year including records of the sources and nature of income (including income from members) and of the nature and purpose of expenditure of the Association; and
- (ii) the financial report is in accordance with Australian Accounting Standards – *Simplified Disclosure* and any other requirements imposed by the *Industrial Relations Act 1996 (NSW)*, so as to give a true and fair view of:
 - a) the Association's financial position as at 31 December 2024; and
 - b) the performance of the Association for the year ended on that date; and
- (b) all of the information and explanations that officers or employees of the Association were required to provide pursuant to the Regulations under the *Industrial Relations Act 1996 (NSW)* were provided.

We consider that the Committee of Management's use of the going concern basis of accounting in the preparation of the financial statements of the Association 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 annual report' section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual 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.

Committee of management's responsibility for the annual report

The Committee of management of the Association are responsible for the preparation of the annual report that gives a true and fair view in accordance with Australian Accounting Standards and the *Industrial Relations Act 1996 (NSW)* and for such internal control as the Committee of management determine is necessary to enable the preparation of the annual report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the annual report, the Committee of management are responsible for assessing the Association'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 Association or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the annual report

Our objectives are to obtain reasonable assurance about whether the annual 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 the 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 this annual report.

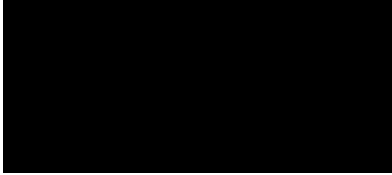
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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 Association'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 Association'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 Association 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.

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.

Nexia

Nexia Sydney Audit Pty Ltd



Vishal Modi

Director

Dated: 28 March 2025

Sydney