



Mr Emmanuel Cruz
Branch Secretary
Australian Hotels Association
Northern Territory Branch

email: admin@ahant.com.au

Dear Mr Cruz

Re: Financial Report for the Australian Hotels Association, Northern Territory Branch for year ended 30 June 2007 – FR2007/384

I acknowledge receipt of the financial report of the Australian Hotels Association, Northern Territory Branch for year ended 30 June 2007. The documents were lodged with the Registry on 24 December 2007.

The financial report has now been filed.

I make the following comments to assist you when you next prepare a financial report. You are not required to take any further action in respect of the report lodged.

Audit Report

Auditor's Opinion

The Audit Report lodged contained the following Auditor's Opinion:

“In our opinion:

- (i) these were kept by the Association in relation to the year satisfactory accounting records, including:*
 - (a) records of the sources and nature of the income of the Association (including income from members); and*
 - (b) records of the nature and purposes of the expenditure of the Association;*
- (ii) the financial report in relation to the year was properly drawn up so as to give a true and fair view of:*
 - (a) the financial affairs of the Association as at the end of the year;*
 - (b) the income and expenditure, and any surplus or deficit, of the Association for the year; and*
 - (c) the results and cash flows of the organisation for the year then ended; and*

(iii) *all the information and explanations that, under section 272, officers or employees of the Branch were required to provide were provided.*

and in accordance with Accounting Standards and other mandatory professional reporting requirements and the provisions of the Workplace Relations Act 1996.”

The term “true and fair view” was used in the superseded legislation. Subsection 257(5) of the RAO Schedule sets out the matters upon which an auditor is required to make an opinion on whether the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and other requirements of the RAO Schedule. The following wording in the auditor’s opinion would satisfy the requirements:

“In our opinion the general purpose financial report is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the RAO Schedule of the Workplace Relations Act 1996.”

Auditor’s Qualification

It is not clear from the Report whether or not the Auditor is an approved Auditor. In this regard I draw your attention to the definition of approved auditor in regulation 4 of the Workplace Relations (Registration and Accountability of Organisations) Regulations 2003. In all likelihood the Auditor is such a person however, it is our preference that this is made explicit in the Report. I recommend you draw this comment to the attention of your Auditors.

I note that the information provided does not meet either of the above requirements. Future financial reports should provide the required information.

Notes to financial Reports

Notice under Section 272(5) of the RAO Schedule

In future reports reference to section 272(5) need only refer to subsections (1) to (3).

If you wish to discuss any of the matters referred to above I can be contacted on (03) 8661 7764.

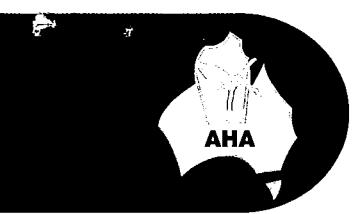
Yours sincerely



Kevin Donnellan

Statutory Services Branch
31 January 2008

FB2007/384



Northern Territory Branch

AUSTRALIAN HOTELS ASSOCIATION

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20/24 Cavenagh Street Darwin Northern Territory 0800
PO Box 3270 Darwin Northern Territory 0801
admin@ahant.com.au
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19 December 2007

Mr Robert Pfeiffer
Statutory Services Branch
Australian Industrial Registry
GPO Box 1994
MELBOURNE VIC 3001

Dear Sir,

Financial Documents – Schedule 1 *Workplace Relations Act*

Please find **enclosed**:

1. Financial Statements for Financial Year Ended 30 June 2007 which were recently endorsed at our adjourned AGM on 19 December 2007; and
2. Designated Officer's Certificate, dated 19 December 2007.

Please call me if you have any queries.

Yours faithfully,

Amy Williamson
Executive Director

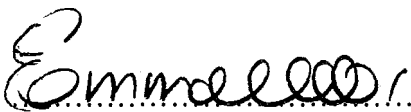
Enclosures



Designated Officer's Certificate
Section 268 of Schedule 1 *Workplace Relations Act 1996*

I, Emmanuel Cruz, Secretary of the Australian Hotels Association Northern Territory Branch, certify that:

1. the documents lodged herewith for the year ended 30 June 2007 are copies of the full report, referred to in section 268 of the RAO Schedule;
2. notice of the annual general meeting was provided to members on 9 November 2007;
3. a copy of the full report was provided to members on 28 November 2007;
4. a copy of the full report was presented to the annual general meeting of members of the reporting unit on 3 December 2007 in accordance with section 266 of the RAO Schedule, however, given the delay in providing members the full report, the motion to endorse the financial statements was adjourned to 19 December 2007 pursuant to Rule 9 of Constitution;
5. pursuant to Rule 9 of Constitution, notice of the adjourned general meeting was provided to members on 4 December 2007; and
6. at the adjourned general meeting of the members of the reporting unit on 19 December 2007, the full report was presented and endorsed by the members.

Signed: 

Dated: 19 December 2007

**Australian Hotels Association
Northern Territory Branch**

ABN 48 911 463 427

General Purpose Financial Report
for the year ended 30 June 2007

**AUSTRALIAN HOTELS ASSOCIATION
NORTHERN TERRITORY BRANCH**

FINANCIAL STATEMENTS

30 JUNE 2007

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Committee Of Management Statement

On 28 November 2007, the Committee of Management of the Australian Hotels Association Northern Territory Branch passed the following resolution in relation to the general purpose financial report (“GPFR”) of the reporting unit for the financial year ended 30 June 2007:

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

- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- (d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts 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 reporting unit 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 reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) no request for any information has been made by any member of the reporting unit or by a Registrar under Section 272 of the RAO Schedule during the period; and
 - (vi) no orders have been made by the Commission under section 273 of the RAO Schedule during the period.

For Committee of Management: Emmanuel Cruz

Title of Office held: Secretary

Signature: 

Date: 28.11.07

Operating Report

I, Emmanuel Cruz, being the designated officer responsible for preparing this report for the financial year ended 30 June 2007 of the Australian Hotels Association, Northern Territory Branch (“AHA”), report to the best of my knowledge as follows:

(a) Principal Activities

- (i) The AHA is an employers’ association representing the rights and interests of licensees particularly in relation to liquor licensing, gaming, small business, tourism, industrial relations and health.
- (ii) The AHA considers all political developments both Commonwealth and in the Northern Territory affecting the AHA and takes steps to initiate, promote, amend, modify or reject, as the case may be, all or any of such political measure. The AHA regularly meets with Members of Parliament and key Government representatives to consult key issues.
- (iii) Included in the Annual Report are the various reports compiled by the President and the Treasurer of the AHA, outlining the activities for the year. There were no significant changes in the nature of these activities during the year under review.
- (iv) The State President and Executive Officer attended several National Executive meetings throughout the year namely on 4 September 2006, 19 March 2007, 9 May 2007 as well as the National Board meetings on 3 October 2006 and 19 March 2007.

(b) Significant financial changes

There were no significant changes in the AHA’s financial affairs during the period to which this report relates.

(c) Members advice

- (i) under section 174 of the Registration and Accountability of Organisations schedule (RAO), a member may resign from membership by written notice addressed and delivered to the Branch Secretary of the Branch of which he is a member (see rule 32, Australian Hotels Association Rules);
- (ii) The register of members of the AHA was maintained in accordance with the RAO; and
- (iii) Section 272 of the RAO outlines members and the registrar’s rights to certain prescribed information.

(d) To the best of my knowledge there are no officers or members of the AHA who are:

- (i) a trustee of a superannuation entity or an exempt public sector superannuation scheme; or

- (ii) a director of a company that is a trustee of a superannuation entity or an exempt public sector superannuation scheme.

(e) Prescribed and other information

- (i) As at 30 June 2007 to which this report relates, the number of members of the AHA was 157 including associate and Honorary Life members (127 are voting members);
- (ii) As at 30 June 2007, the total number of employees employed by the reporting entity was four (4);
- (iii) The current office bearers for the financial year were:
- Michael Burns President
 - Justin Coleman Senior Vice President
 - Andrew Hay Vice President
 - Doug Sallis Treasurer
 - Emmanuel Cruz Secretary
 - David Hunt
 - Frank Dalton
 - Brian Kelly
 - Peter Severin
 - Lindsay Carmichael
 - Dudley Lisle
 - John Tourish
 - Peter Hahn

*Pursuant to r15(2) of the Australian Hotels Association, Northern Territory Branch Rules, in the event of a casual vacancy occurring, the Board may appoint a financial member of the Branch from the relevant Division to fill the vacancy. This position remained unfilled at the conclusion of the election. The office holder has been subsequently appointed pursuant to r15(2).

There was one position which was not filled at the previous election and remained vacant as at 30 June 2006.


EMMANUEL CRUZ

Date: 28 November 2007

Independent auditor's report to the members of Australian Hotels Association (NT Branch)

The financial report comprises the income statement, balance sheet, statement of changes in equity, cash flow statements, and accompanying notes to financial statements, the Committee of Management Statement and the operating report for the year ended 30 June 2007.

Committee of Management's Responsibility for the Financial Report

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

Auditor's Responsibility

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

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

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

Independence

We are independent of the Association, and have met the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion:

- (i) these were kept by the Association in relation to the year satisfactory accounting records, including:

- (a) records of the sources and nature of the income of the Association (including income from members); and
 - (b) records of the nature and purposes of the expenditure of the Association;
- (ii) the financial report in relation to the year was properly drawn up so as to give a true and fair view of:
- (a) the financial affairs of the Association as at the end of the year;
 - (b) the income and expenditure, and any surplus or deficit, of the Association for the year; and
 - (c) the results and cash flows of the organisation for the year then ended; and
- (iii) all the information and explanations that, under section 272, officers or employees of the Branch were required to provide were provided.

and in accordance with Accounting Standards and other mandatory professional reporting requirements and the provisions of the Workplace Relations Act 1996

Merit Partners
Merit Partners

Aminul Islam

Aminul Islam
Partner
Registered Company Auditor
Darwin

Date *28 November 2007*

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 \$	2006 \$
REVENUES	2	562,628	544,933
Depreciation and Amortisation Expenses	3	(10,918)	(10,778)
Interest Expense	3	(1,422)	(1,489)
Salaries Paid to Employees and Employee Benefits Expenses:			
- Wages and Salaries		(168,986)	(166,865)
- Superannuation		(13,316)	(15,173)
- Provisions		9,019	(9,092)
Other Expenses from Ordinary Activities	3	(370,636)	(308,185)
PROFIT/(LOSS) BEFORE INCOME TAX EXPENSE		6,369	33,351
INCOME TAX EXPENSE		0	0
PROFIT/(LOSS) INCOME TAX EXPENSE		6,369	33,351
NET PROFIT/(LOSS)		6,369	33,351
NET PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE AUSTRALIAN HOTELS ASSOCIATION		6,369	33,351

The Income Statement should be read in conjunction with the accompanying notes.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

BALANCE SHEET AS AT 30 JUNE 2007

	Note	2007 \$	2006 \$
CURRENT ASSETS			
Cash Assets	9	266,688	263,797
Receivables	4	73,586	54,978
Other	5	5,514	3,069
TOTAL CURRENT ASSETS		345,788	321,844
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	35,650	32,553
TOTAL NON-CURRENT ASSETS		35,650	32,553
TOTAL ASSETS		381,438	354,397
CURRENT LIABILITIES			
Payables	7	193,692	158,888
Provision for Annual Leave		4,351	13,370
Lease Payable		5,960	6,545
TOTAL CURRENT LIABILITIES		204,003	178,803
NON-CURRENT LIABILITIES			
Lease Payable		12,095	16,623
TOTAL NON-CURRENT LIABILITIES		12,095	16,623
TOTAL LIABILITIES		216,098	195,426
NET ASSETS		165,340	158,971
Accumulated Funds	8	165,340	158,971
MEMBERS' FUNDS		165,340	158,971

The Balance Sheet should be read in conjunction with the accompanying notes.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2007

	Retained Earnings	Financial Assets Reserve	General Reserves	Total
	\$	\$	\$	\$
Balance at 1 July 2006	125,620	0	0	125,620
Profit attributable to members	33,351	0	0	33,351
Balance at 30 June 2006	158,971	0	0	158,971
Profit attributable to members	6,369	0	0	6,369
BALANCE at 30 JUNE 2007	165,340	0	0	165,340

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

CASH FLOW STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007

	Note	2007 \$	2006 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers		529,674	476,985
Payments to Suppliers and Employees		(550,738)	(456,121)
Interest Received		15,246	9,052
Borrowing Costs		(1,422)	(1,489)
Grants Received		29,259	110,364
NET CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES	9	22,019	138,791
CASH FROM FINANCING ACTIVITIES			
Purchases of Assets		(14,015)	(29,265)
Proceeds from the Sale of Assets		0	5,000
NET CASH FLOWS (USED IN) FINANCING ACTIVITIES		(14,015)	(24,265)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Principal Finance Lease		0	29,168
Repayments of Capital on Finance Lease		(5,113)	(6,000)
NET CASH FLOWS (USED IN) INVESTING ACTIVITIES		(5,113)	23,168
NET INCREASE/(DECREASE) IN CASH HELD		2,891	137,694
Add Opening Cash Brought Forward		263,797	126,103
CLOSING CASH CARRIED FORWARD	9	266,688	263,797

The Cash Flow Statement should be read in conjunction with the accompanying notes.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, and Interpretations issued by the Australian Accounting Standards Board and the requirements of the Workplace Relations Act 1996.

The financial report covers Australian Hotels Association – Northern Territory Branch as an individual entity. Australian Hotels Association - Northern Territory Branch is a registered industrial body under the Workplace Relations Act 1996.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation of the Financial Statements

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The financial report is presented in Australian dollars and values are rounded to the nearest dollars unless otherwise specified.

Significant Accounting Judgements and Estimates

In the process of applying the accounting policies listed in this note, the Branch has not made any significant judgments that have the most significant impact on the amounts recorded in the financial statements, except for depreciation and provision for employee entitlements.

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next accounting period.

Statement of Compliance

Australian Accounting Standards require a statement of compliance with International Financial Reporting Standards (IFRSs) to be made where the financial report complies with these standards. Some Australian equivalents to IFRSs and other Australian Accounting Standards contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements. Branch is a not for profit entity and has applied these requirements, so while this financial report complies with Australian Accounting Standards including Australian Equivalents to International Financial Reporting Standards (AEIFRSs) it cannot make this statement.

Several new standards, amendments to standards or interpretation have been promulgated by the AABS in full but are effective for future reporting periods. It is estimated that the impact of adopting these pronouncements when effective will have no material financial impact on future reporting periods.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks, and money market investments readily convertible to cash, net of outstanding bank overdrafts.

Receivables

Trade receivables are recognised and carried at original invoice amount less a provision for any uncollectible debts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written-off as incurred.

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

Employee Entitlements

Provision is made for the Association's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the Association to an employee superannuation fund and are charged as expenses when incurred.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity.

Grants are taken up as income in the year to which the funds relate. All revenue is stated net of the amount of goods and services tax (GST).

Income tax

The Association believes that it is exempt from income tax under Section 50 (15) of the Income Tax Assessment Act.

Plant and equipment

Cost

Plant and equipment are carried at cost. The carrying amount of plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present value in determining recoverable amounts.

Depreciation

Depreciation on plant and equipment is calculated on the reducing balance method and is charged against income so as to provide for the write down of cost over the estimated life of the asset to the Association.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont)

Major depreciation rates are:	2007	2006
• Motor vehicles	20%	20%
• Plant & equipment	20%	20%
• Computer equipment	40%	40%

Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

GST

Revenues, expenses and assets are recognised net of the amount of GST except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, 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
- receivables and payables are stated with the amount of GST

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.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

2. REVENUE FROM OPERATING ACTIVITIES

Revenues from Operating Activities

	2007 \$	2006 \$
Administration Fees	5,630	5,630
Associate Membership	21,361	19,050
Conference & Trade Fair	110,774	109,086
Corporate Members/Commission	9,268	20,109
Corporate Sponsorship	135,825	133,254
Gold Plate Awards	36,905	42,973
Golf Day	0	24,802
Luncheons/Dinners	24,126	19,949
Magazine Income	8,170	4,632
Membership Fees and Subscriptions	121,540	119,492
NT Government Grants	0	7,000
Other Grants	50,812	0
Sundry Income	16,030	13,204
Work Choice Seminar	6,941	16,700
Total Revenues from Operating Activities	547,382	535,881

Revenues from Non-Operating Activities

Interest Received	15,246	9,052
Total Revenues from Non-Operating Activities	15,246	9,052

Total Revenues from Ordinary Activities

562,628	544,933
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AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

	2007 \$	2006 \$
3. EXPENSES		
Depreciation of Non-Current Assets		
Motor Vehicle	4,506	6,912
Plant & Equipment	5,388	2,586
Computer & Equipment	1,024	1,280
Total Depreciation of Non-Current Assets	10,918	10,778
Borrowing Costs Expensed		
Interest – Finance lease	1,422	1,489
Other Expenses:		
Affiliation Fees and Levies	7,886	7,886
Audit and Accounting	10,265	4,855
Bank Charges	2,304	2,582
Doubtful Debts Expense	(900)	7,180
Conference and Trade Fairs	119,585	103,548
Consultants	49,184	0
Gold Plate Award	32,922	38,846
Golf Day	0	19,683
Insurance	6,497	8,223
Internet Service	1,621	1,737
Legal Fees	9,189	1,457
Luncheon/Dinner	24,225	18,860
Magazine Expenses	6,027	5,372
Motor Vehicle Expenses	2,845	1,697
Office Equipment	2,385	3,247
Rental	26,204	16,100
Postage and Stationery	9,897	7,914
Power and Body Corporate	4,563	2,518
Printing	1,132	1,217
Professional Fees	720	6,686
Repairs and Maintenance	7,117	1,960
Responsible Gambling Code Expense	2,853	0
Taxi Rank Security	0	1,800
Telephone and Facsimile	10,816	9,719
Trainings and Seminars	2,802	16,115
Travel and Accommodation	17,268	7,848
Website	2,250	737
Sundry	10,979	10,398
Total other expenses	370,636	308,185

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

	2007 \$	2006 \$
4. RECEIVABLES		
Trade debtors	73,002	59,694
Provision for doubtful debts	(2,100)	(7,622)
Other	2,684	2,906
	73,586	54,978
5. OTHER		
Prepayments	4,514	3,069
Others	1,000	0
	5,514	3,069
6. PROPERTY, PLANT & EQUIPMENT		
Motor vehicle		
At cost	27,880	27,880
Provision for depreciation	(9,856)	(5,350)
	18,024	22,530
Plant and equipment		
At cost	27,199	13,184
Provision for depreciation	(13,670)	(8,282)
	13,529	4,902
Leasehold Improvements		
At cost	10,001	10,001
Provision for depreciation	(5,904)	(4,880)
	4,097	5,121
Total written down amount	35,650	32,553

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

**NOTES TO AND FORMING PART OF THE ACCOUNTS
YEAR ENDED 30 JUNE 2007**

NOTE 6(b): NON-CURRENT ASSETS (Reconciliations)

	2007	2006
	\$	\$
Motor Vehicles		
Cost amount at the beginning	27,881	26,750
Additions for the year	0	27,880
Asset disposal for the year	0	(26,750)
Cost amount at the end of the year	27,881	27,880
Accumulated Depreciation		
Accumulated depreciation at the beginning	(5,350)	(18,940)
Depreciation on asset disposal	0	20,502
Depreciation for the year	(4,506)	(6,912)
Written down value	(9,856)	(5,350)
	18,025	22,530
Plant and Equipment		
Cost amount at the beginning	13,187	22,987
Additions for the year	14,014	1,382
Asset disposal for the year	0	(11,182)
Cost amount at the end of the year	27,201	13,187
Accumulated Depreciation		
Accumulated depreciation at the beginning	(8,285)	(16,385)
Depreciation on asset disposal	0	10,686
Depreciation for the year	(5,388)	(2,586)
Written down value	(13,673)	(8,285)
	13,528	4,902
Leasehold Improvements		
Cost at the beginning	10,001	10,001
Accumulated Depreciation at beginning	(4,880)	(3,600)
Depreciation for the year	(1,024)	(1,280)
Written down value	4,097	5,121
TOTAL PROPERTY, PLANT AND EQUIPMENT	35,650	32,553

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

**NOTES TO AND FORMING PART OF THE ACCOUNTS
YEAR ENDED 30 JUNE 2007**

7. PAYABLE

GST Payable
Trade Creditors
Advance Funding and Sponsorship
Other Creditors and Accruals

Total Payable

2007	2006
\$	\$
0	22,716
1,124	10,022
130,374	103,364
62,194	22,786
193,692	158,888

8. ACCUMULATED FUNDS

Accumulated surplus at start of year
Surplus/(Deficit) for the year

158,971	125,620
6,369	33,351
165,340	158,971

ACCUMULATED FUNDS

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

9. STATEMENT OF CASH FLOWS

a) Reconciliation of cash

Cash balance comprises:

- Cash on hand
- Cash in bank

Closing cash balance

b) Reconciliation of the operating surplus/(deficit) to the net cash flows from operations:

Operating surplus/(deficit)

Depreciation - plant and equipment
Loss on Sale of Asset

Changes in assets and liabilities:

Decrease/(Increase) in Receivables
Decrease/(Increase) in Prepayments
(Decrease)/Increase in Creditors

Increase/(Decrease) - Provision for Employee Entitlements

Net cash flows provided by/(used in) operating activities

	2007 \$	2006 \$
	200	200
	266,488	263,597
	266,688	263,797
	6,369	33,351
	10,918	10,778
	0	1,657
	(18,608)	(44,716)
	(2,445)	1,237
	34,804	134,691
	(9,019)	1,793
	22,019	138,791

10. GOING CONCERN

The accounts have been prepared on the going concern basis. The ability of the Branch to continue as a going concern is dependent upon the continued support of its members and the government.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

11. NT GOVERNMENT GRANTS

Department of Business, Economic & Regional
Development - Conferences and Awards

2007 \$	2006 \$
0	7,000
0	7,000

12. INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

In accordance with the requirements of the Workplace Relations Act, 1996, as amended, the attention of members is drawn to the provisions of subsections (1), (2), (3), (4), (5) and (6) of Section 272 which reads as follows:

SECTION 272 INFORMATION TO BE PROVIDED TO MEMBERS OR REGISTRAR

272(1) A member of a reporting unit, or a Registrar, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.

272(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.

272(3) A reporting unit must comply with an application made under subsection (1).

272(4) A Register may only make an application under subsection (1) at the request of a member of the reporting unit concerned, and the Register must provide to a member information received because of an application made at the request of the member.

272(5) A general purpose financial report prepared under section 253, a concise report prepared under section 256 and a report prepared under subsection 270 (4) must include notice drawing attention to subsections (1), (2) and (3) of this section and setting out those subsections.

272(6) Without limiting the information that may be prescribed under subsection (1), the information prescribed must include details (including the amount) of any fees paid by the reporting unit for payroll deduction services provided by a person who is an employer of:

- (a) the member making the application for information; or
- (b) the member at whose request the application was made.

13. SEGMENT INFORMATION

The Association operates for the hospitality benefit of its members in regards to industrial relations in Australia.

The principal place of business is Darwin, Australia.

There are 4 employees.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

**NOTES TO AND FORMING PART OF THE ACCOUNTS
YEAR ENDED 30 JUNE 2007**

14. CONTINGENT LIABILITIES

No formal exemption from income tax under Section 50 (15) of the Income Tax Assessment Act has been granted by the Australian Taxation Office. The Association however believes that it is exempt and as such no liability has been booked in the accounts.

15. FINANCIAL INSTRUMENTS

Recognised financial instruments

(a) Terms, conditions and accounting policies

The Association's accounting policies, including the terms and conditions of each class of financial asset, financial liability and equity instrument, both recognised and unrecognised at the balance date, are as follows:

Recognised Financial Instruments	Statement of Financial Position Notes	Accounting Policies	Terms and Conditions
(i) Financial assets			
Receivables – Trade	4	Trade receivables are carried at nominal amounts due less any provision for doubtful debts. A provision for doubtful debts is recognised when collection of the full nominal amount is no longer probable.	Credit sales are on 30 day terms.
(ii) Financial liabilities			
Payables	7	Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the economic entity.	Trade liabilities are normally settled on 30 day terms.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE ACCOUNTS YEAR ENDED 30 JUNE 2007

15: FINANCIAL INSTRUMENTS

Note 15 (b) Interest rate risk

The Association's exposure to interest rate risks and the effective interest rates of the financial assets and financial liabilities both recognised and unrecognised at the balance date, are as follows:

Financial Instruments	Floating interest rate		Fixed interest rate maturing in:								Non-Interest bearing		Total carrying amount as per the statement of financial position		Weighted average effective interest rate	
			0 – 3 Months		4 – 12 Months		Over 1 – 5 Years		More than 5 years							
	2007 \$	2006 \$	2007 \$	2006 \$	2007 \$	2006 \$	2007 \$	2006 \$	2007 \$	2006 \$	2007 \$	2006 \$	2007 \$	2006 \$	2007 %	2006 %
<i>(i) Financial assets</i>																
Cash and liquid assets	266,688	263,797	-	-	-	-	-	-	-	-	-	-	266,688	263,797		3.45
Receivables – trade	-	-	-	-	-	-	-	-	-	-	75,686	54,978	75,686	54,978	N/A	N/A
Total Financial Assets	266,688	263,797	-	-	-	-	-	-	-	-	75,686	54,978	75,686	318,775	-	-
<i>(ii) Financial liabilities</i>																
Payables	-	-	-	-	-	-	-	-	-	-	193,692	158,888	193,692	158,888	N/A	N/A
Interest bearing liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total financial liabilities	-	-	-	-	-	-	-	-	-	-	193,692	158,888	193,692	158,888	-	-

(*) The nominal rate is used as the difference is immaterial.

AUSTRALIAN HOTELS ASSOCIATION – NORTHERN TERRITORY BRANCH

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS YEAR ENDED 30 JUNE 2007

15: FINANCIAL INSTRUMENTS (cont'd)

Note (c) Net fair values

The aggregate net fair values of financial assets and financial liabilities, both recognised and unrecognised, at balance date, are as follows:

	Total carrying amount as per the balance sheet		Aggregate net fair value	
	2007 \$	2006 \$	2007 \$	2006 \$
Financial assets				
Cash	266,688	263,797	266,688	263,797
Receivables	73,586	54,978	73,586	54,978
Total financial assets	340,274	318,775	340,274	318,775
Financial liabilities				
Trade creditors and accruals	62,194	55,524	62,194	55,524
Fees received in advance	130,374	103,364	130,374	103,364
Total financial liabilities	192,658	158,888	192,658	158,888

The following methods and assumptions are used to determine the net fair values of financial assets and liabilities

Note 15 (d) Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The Association does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Association.