



**Australian Government**  
**Australian Industrial Registry**

15 January 2009

Mr Thomas McGuire  
President  
Australian Hotels Association, Queensland Hotels Branch

By email: [info@qha.org.au](mailto:info@qha.org.au)

Dear Mr McGuire

**Re: Financial Report for the Australian Hotels Association, Queensland Hotels Branch for year ended 31 December 2007 – FR2007/596**

I acknowledge receipt of the revised documentation for the financial report of the Australian Hotels Association, Queensland Hotels Branch for the year ended 31 December 2007 in response to correspondence of the Registry dated 5 August 2008. The documents were lodged with the Registry on 17 December 2008.

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.

***Committee of Management Statement***

*Reference to section 270*

Please note the reference to “for the purposes of section 270 of the RAO Schedule” appearing in item i. of the Committee of Management statement is inappropriate.

*Consistent with other branches*

Item 17(e)(iv) of the Reporting Guidelines which have been issued by the Industrial Registrar requires a declaration by the Committee of Management that:

*where the organisation consists of 2 or more reporting units, 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.*

Section 242 of the RAO Schedule determines what constitutes a ‘reporting unit’ for the purposes of the Act:

*“Organisations not divided into branches*

*(2) Where an organisation is not divided into branches, the reporting unit is the whole of the organisation.*

*Organisations divided into branches*

*(3) Where an organisation is divided into branches, each branch will be a reporting unit unless a certificate issued by the Industrial Registrar stating that the organisation is, for the purpose of compliance with this Part, divided into reporting units on an alternative basis (see section 245) is in force.”*

If the records have been kept in a consistent manner to each of the organisation's reporting units, the following statement can be made in the Committee of Management Statement:

*"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."*

**Recovery of Wages Activity**

Please note that as an employer organisation it is difficult to imagine the circumstances which might give rise to the need for the Australian Hotels Association, Queensland Hotels Branch to report on recovery of wages activity.

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

Yours sincerely

A handwritten signature in black ink, appearing to be 'K Donnellan', with a long horizontal line extending to the right.

Kevin Donnellan  
Statutory Services Branch  
Principal Registry  
Email: [kevin.donnellan@airc.gov.au](mailto:kevin.donnellan@airc.gov.au)

Australian Hotels Association  
(Queensland Branch)  
GPO Box 343  
BRISBANE QLD 4001  
16 December 2008

Mr Robert Pfeiffer  
Assistant Team Manager  
Statutory Services Branch (Melbourne)  
Australian Industrial Registry  
GPO Box 1994S  
MELBOURNE VIC 3001

(Attn: Mr Kevin Donnellan – Statutory Services Branch)

Dear Mr Pfeiffer

**Subject: Financial Return for Financial Year Ended 31 December 2007 for the Australian Hotels Association (Queensland Branch)**

In accordance with the provisions of Schedule 1 of the Registration and Accountability of Organisations Schedule of the *Workplace Relations Act 1996*, please find attached the following documents:

- Operating Report
- General Purpose Financial Report (GPFR)
- Statement of Cash Flows
- Auditor's Report which has been prepared in accordance with the provisions of the Australian Accounting Standards and Subsection 257(5) of the RAO Schedule
- Committee of Management Statement
- Secretary's Certificate under Part 3 of Chapter 8 of the RAO Schedule

Please note that, as advised by Mr Donnellan of your office, certain steps in the membership and public disclosure process have been repeated in the November / December 2008 time period in order to correctly meet the full requirements of the reporting process. These repeat steps have not impinged on the substance or reliability of the Full Report or the Independent Audit Report.

Yours faithfully



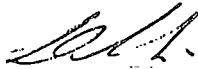
T.H. McGuire  
President

Enc

## SECRETARY'S CERTIFICATE

I, ROBERT EDWARD DELLAR, being appointed the Secretary/Treasurer of the Australian Hotels Association (Queensland Branch) do hereby state on behalf of the Committee:

- i. That the documents lodged herewith are copies of the full report referred to in Part 3 of Chapter 8 of the RAO Schedule of the *Workplace Relations Act 1996* (Cth); and
- ii. Financial reports were provided to members of the Association on 2 November 2008; and
- iii. That the full report was presented to a General Meeting of Members of the Association on 2 December 2008 in accordance with section 266 of the RAO Schedule.



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ROBERT EDWARD DELLAR

DATE: 12 December 2008

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**Scope**

**The Financial Report and Committee's Responsibility**

The financial report comprises the balance sheet, income statement, statement of changes in equity, accompanying notes to the financial statements, and the statement by members of the committee for Australian Hotels Association Incorporated Queensland Branch (the association), for the year ended 31 December 2007.

The committee of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with the Associations Incorporations Act QLD. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

**Audit Approach**

We conducted an independent audit in order to express an opinion to the members of the association. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act QLD, including compliance with Australian Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the association's financial position.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

**Independence**

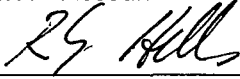
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**Audit Opinion**

In our opinion, the general purpose financial report of Australian Hotels Association Incorporated Queensland Branch 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.

**Name of Firm:** Bob Hills & Associates  
Chartered Accountants

**Name of Partner:**   
R G Hills – Registered Public Company Auditor

**Address:** Suite 33, 22 King Street Caboolture QLD 4510

**Dated this** 3rd **day of June 2008**

## **COMMITTEE OF MANAGEMENT STATEMENT**

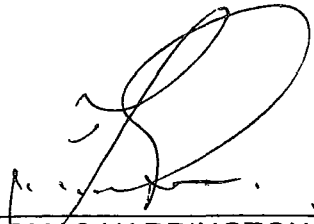
We, THOMAS HARRINGTON McGUIRE and ROBERT EDWARD DELLAR, being two members of the Committee of Management of the Australian Hotels Association (Queensland Branch), do hereby state on behalf of the Committee and in accordance with a resolution passed by the Committee on 1 May 2008 that, in relation to the GPFR that in our opinion:

- i. the attached Financial Statements and notes comply with the Australian Accounting Standards and the reporting guidelines of the Industrial Registrar for purposes of section 270 of the RAO Schedule;
- ii. 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;
- iii. 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; and
- iv. during the financial year to which the GPFR relates and since the end of that year:
  - a. meetings of the committee of management were held in accordance with the rules of the Association;
  - b. the financial affairs of the reporting unit have been managed in accordance with the rules of the Association;
  - c. the financial records of the Association have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
  - d. the information sought in any request of a member of the Association or a Registrar duly made under section 272 of the RAO Schedule has been provided to the member or Registrar;
  - e. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule; and
  - f. There has been no activity related to the recovery of wages.

The resolutions approving the Financial Reports of the Association were passed by the Committee of Management on 1 May 2008, made available to members on 9 May 2008, and subsequently approved by an Annual General Meeting and Meeting of the State Board of the Association on 3 June 2008.

### **Notes added subsequent to the provision of the Audit Report:**

**As a consequence of advice provided to the Association by the Australian Industrial Registry, and as a result of the incorrect sequencing of some aspects of the full disclosure process, the full report of the Association was re-presented to members on 2 November 2008, and then re-presented to a General Meeting of the Association on 2 December 2008, including provision of a revised Audit Report which included the prescribed wording of the Auditor's opinion in accordance with Part 3 of Chapter 8 of the RAO Schedule.**

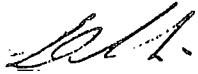


THOMAS HARRINGTON McGUIRE

(President)

3 June 2008

Date



ROBERT EDWARD DELLAR

(Secretary/Treasurer)

3 June 2008

Date



# **AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH) AND ITS CONTROLLED ENTITIES**

## **OPERATING REPORT 2007**

### **Introduction**

This Operating Report covers the results of the activities and operations of the Australian Hotels Association (Queensland Branch) and its controlled entities for the Financial Year ended 31 December 2007. It is provided as a standing requirement of Schedule 1 (Registration and Accountability of Organisations [RAO] Schedule) of the *Workplace Relations Act 1996*.

### **Principal Objects and Activities of the Association**

The principal objects of the Association during the reporting year were to:

- Promote and represent the interests and objectives of the members of the Australian Hotels Association (Queensland Branch) and its entities; and
- Act as an information link between the Federal and State Associations to best serve the interests of the members.

### **Members' Rights of Resignation**

The Registered Rules of the Australian Hotels Association (Queensland Branch) provide that a member of the Association may resign his/her membership by notice in writing if:

- He/she ceases to be an employer in the (hotel) industry or ceases to be engaged therein;
- On giving the (Association) Zone Secretary notice of his/her intention so to do and the payment of all dues to the date of his/her resignation.

The same Rules also provide for the vacation of and/or resignation from elected office by elected members.

### **Number of Members**

As at 31 December 2007, the Association recorded 914 financial members.

### **Changes to the Association's Financial Position**

During the reporting year, there were no substantial changes to the financial position or asset holdings of the Association. The full financial position of the Association is reflected in the financial accounts attached to this report.

### **Committee of Management**

During the entire period of the reporting year, the Committee of management of the Association comprised the following elected officers:

Appointment:

Incumbent:

President

Mr Thomas McGuire  
Hotelier and Company Director  
C/- Colmlie Hotel  
Cnr Wynnum and Junction Roads  
MORNINGSIDE QLD 4170

Senior Vice President

Mr Michael White  
Hotelier  
Bracken Ridge Tavern  
Cnr Barrett and Denham Streets  
BRACKEN RIDGE QLD 4017

Vice-President  
(Accommodation)

Mr Don Goode  
Hotel Manager  
Rydges Southbank Hotel  
Glenelg Street  
SOUTH BRISBANE QLD 4101

Secretary/Treasurer

Mr Robert Dellar  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

**Election of Delegates**

During the reporting year, there were no elections involving new representatives.

**Trusteeships and/or Directorships**

No committee members were involved in trusteeships or directorships on behalf of the Association as Directors of any superannuation fund.

**Employees**

The reporting unit employed no employees as at 31 December 2007.

**Auditor being an Approved Auditor**

The independent Audit Report contained in these reports was provided by Mr R.G. Hills, of Bob Hills and Associates Chartered Accountants. It is confirmed that Mr Hills is a registered Public Company Auditor, and such information is disclosed in the Independent Audit Report dated 3 June 2008.

### **Penalties Imposed**

No penalties were imposed on the Association under the *Workplace Relations Act* during the reporting period, and no contingent penalties are foreseeable.



Robert Dellar  
Secretary / Treasurer  
3 June 2008



**Australian Government**  
**Australian Industrial Registry**

Level 5, 11 Exhibition Street  
Melbourne, VIC 3000  
GPO Box 1994, Melbourne, VIC 3001  
Telephone: (03) 8661 7764  
Fax: (03) 9655 0410  
Email: [kevin.donnellan@air.gov.au](mailto:kevin.donnellan@air.gov.au)

Mr Thomas McGuire  
President  
Australian Hotels Association, Queensland Hotels Association

email: [info@qha.org.au](mailto:info@qha.org.au)

Dear Mr McGuire

**Re: Financial Report for the Australian Hotels Association, Queensland Hotels Association for year ended 31 December 2007 – FR2007/596**

I acknowledge receipt of the financial report of the Australian Hotels Association, Queensland Hotels Association for the year ended 31 December 2007. The documents were lodged with the Registry on 16 July 2008.

The financial report is not filed. The following matters require your attention before any action can be taken to file the above report.

***Timescale Requirements***

Financial reports should be prepared, audited, supplied to members, presented to a meeting and lodged in the Industrial Registry within certain timescale requirements. For your assistance I have attached a diagrammatic summary of the financial reporting process and time-limits contained in fact sheet 9 [http://www.airc.gov.au/legislation/fact\\_sheets/09\\_fact\\_sheet.pdf](http://www.airc.gov.au/legislation/fact_sheets/09_fact_sheet.pdf).

As you will note from the enclosed diagram the reporting process begins with a meeting of the committee of management. At that meeting a resolution is passed authorising the making of a statement by the committee in which it makes certain declarations with respect to the reporting unit's compliance with various aspects of Schedule 1 and the Industrial Registrar's Guidelines. This Committee of Management Statement and the General Purpose Financial Report are then audited.

The General Purpose Financial Report, including the Committee of Management Statement and the Operating Report, and the Auditor's Report – known as the full report – are then provided to members. Depending on the rules of the reporting unit, a copy of the full report must be provided to members at least 21 days before they are presented to a general meeting, or, if the rules allow for the full report to be presented to the committee of management, then the documents must be provided within 5 months of the end of the financial year.

The full report, accompanied by a Designated Officer's Certificate, must be lodged with the Registry within 14 days of its presentation to an appropriate meeting.

From the information available, the full report which includes the Committee of Management Statement dated 3 June 2008 (recording a resolution of 1 May 2008), Operating Report - not signed or dated and Auditor's Report dated 3 May 2008 was supplied to members on 9 May 2008.

If the dates on the documents are correct, it would appear that the full report could not have been supplied to members on 9 May 2008.

Under these circumstances, the Registry cannot file the report. Moreover, if the dates on the documents are accurate, I advise the organisation will need to repeat certain steps in the reporting process.

### ***Audit Report***

#### *Auditor's Opinion*

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.

In reference to the above matters the Branch is required to do the following:

1. obtain from the Auditor a revised Auditor's Report reflecting the current legislative requirements,
2. notify members and represent the full report to a General Meeting of members,
3. file in the Registry the revised Audit Report and a Designated Officer's Certificate as required.

Once these matters are addressed, consideration can be given to filing the report. I can be contacted on (03) 8661 7764.

Yours sincerely

A handwritten signature in dark ink, consisting of a stylized 'K' followed by a large loop and a long horizontal stroke.

Kevin Donnellan

Statutory Services Branch  
5 August 2008

8 July 2008

Mr Robert Pfeiffer  
Assistant Team Manager  
Statutory Services Branch (Melbourne)  
Australian Industrial Registry  
GPO Box 1994S  
MELBOURNE VIC 3001

Dear Mr Pfeiffer

**Subject: Financial Return for Financial Year Ended 31 December 2007 for the Australian Hotels Association (Queensland Branch)**

In accordance with the provisions of Schedule 1 of the Registration and Accountability of Organisations Schedule of the *Workplace Relations Act 1996*, please find attached the following documents:

- Operating Report
- General Purpose Financial Report (GPFR)
- Statement of Cash Flows
- Auditor's Report which has been prepared in accordance with the provisions of the Australian Accounting Standards
- Committee of Management Certificate
- Secretary's Certificate under s266 of the RAO Schedule

Yours faithfully



T.H. McGuire  
President

Enc



## **AUSTRALIAN HOTELS ASSOCIATION (QUEENSLAND BRANCH) AND ITS CONTROLLED ENTITIES**

### **OPERATING REPORT 2007**

#### **Introduction**

This Operating Report covers the results of the activities and operations of the Australian Hotels Association (Queensland Branch) and its controlled entities for the Financial Year ended 31 December 2007. It is provided as a standing requirement of Schedule 1 (Registration and Accountability of Organisations [RAO] Schedule) of the *Workplace Relations Act 1996*.

#### **Principal Objects and Activities of the Association**

The principal objects of the Association during the reporting year were to:

- Promote and represent the interests and objectives of the members of the Australian Hotels Association (Queensland Branch) and its entities; and
- Act as an information link between the Federal and State Associations to best serve the interests of the members.

#### **Members' Rights of Resignation**

The Registered Rules of the Australian Hotels Association (Queensland Branch) provide that a member of the Association may resign his/her membership by notice in writing if:

- He/she ceases to be an employer in the (hotel) industry or ceases to be engaged therein;
- On giving the (Association) Zone Secretary notice of his/her intention so to do and the payment of all dues to the date of his/her resignation.

The same Rules also provide for the vacation of and/or resignation from elected office by elected members.

#### **Number of Members**

As at 31 December 2007, the Association recorded 914 financial members.

#### **Changes to the Association's Financial Position**

During the reporting year, there were no substantial changes to the financial position or asset holdings of the Association. The full financial position of the Association is reflected in the financial accounts attached to this report.



## **Committee of Management**

During the entire period of the reporting year, the Committee of management of the Association comprised the following elected officers:

### Appointment:

### Incumbent:

President

Mr Thomas McGuire  
Hotelier and Company Director  
C/- Colmlie Hotel  
Cnr Wynnum and Junction Roads  
MORNINGSIDE QLD 4170

Senior Vice President

Mr Michael White  
Hotelier  
Bracken Ridge Tavern  
Cnr Barrett and Denham Streets  
BRACKEN RIDGE QLD 4017

Vice-President  
(Accommodation)

Mr Don Goode  
Hotel Manager  
Rydges Southbank Hotel  
Glenelg Street  
SOUTH BRISBANE QLD 4101

Secretary/Treasurer

Mr Robert Dellar  
Hotelier  
AHA (Qld Branch)  
GPO Box 343  
BRISBANE QLD 4001

## **Election of Delegates**

During the reporting year, there were no elections involving new representatives.

## **Trusteeships and/or Directorships**

No committee members were involved in trusteeships or directorships on behalf of the Association as Directors of any superannuation fund.

## **Employees**

The reporting unit employed no employees as at 31 December 2007.

### **Penalties Imposed**

No penalties were imposed on the Association under the *Workplace Relations Act* during the reporting period, and no contingent penalties are foreseeable.



Robert Dellar  
Secretary / Treasurer  
3 June 2008

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31 DECEMBER 2007**

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

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## SECRETARY'S CERTIFICATE

I, ROBERT EDWARD DELLAR, being appointed the Secretary / Treasurer of the Australian Hotels Association (Queensland Branch) do hereby state on behalf of the Committee that:

1. The documents lodged herewith are copies of the full report referred to in s268 of the RAO Schedule;
2. Financial Reports were provided to members of the Association on 9 May 2008;
3. That the Financial Statements have been presented to a meeting of the Committee of management held on 1 May 2008 and approved in accordance with a resolution of that Committee; and
4. That the full report, together with a copy of the Auditor's Report was provided to an Annual General Meeting of the Association held on 3 June 2008 in accordance with s266 of the Schedule.



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ROBERT EDWARD DELLAR

DATE: 3 June 2008

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED**  
**QUEENSLAND BRANCH**  
**95 815 201 316**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	Note	2007 \$	2006 \$
Revenue	3	136,502.55	136,548.00
Other expenses		<u>(136,502.55)</u>	<u>(136,548.00)</u>
<b>Profit before income tax</b>		-	-
Retained earnings at the beginning of the financial year		<u>1.00</u>	<u>1.00</u>
<b>Profit attributable to the association</b>		<u>1.00</u>	<u>1.00</u>

The accompanying notes form part of these financial statements.

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED**  
**QUEENSLAND BRANCH**  
**95 815 201 316**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2007**

	Note	2007 \$	2006 \$
<b>CURRENT ASSETS</b>			
Trade and other receivables	4	1.00	1.00
<b>TOTAL CURRENT ASSETS</b>		1.00	1.00
<b>TOTAL ASSETS</b>		1.00	1.00
<b>TOTAL LIABILITIES</b>		-	-
<b>NET ASSETS</b>		1.00	1.00
<b>EQUITY</b>			
Retained earnings	5	1.00	1.00
<b>TOTAL EQUITY</b>		1.00	1.00

The accompanying notes form part of these financial statements.

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

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**1 Statement of Significant Accounting Policies**

The financial report is a general purpose financial report and it has been prepared in accordance with Accounting Standards other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporation Act QLD and the requirements under s253 of the RAO Schedule.

The financial report is for an entity known as Australian Hotels Association Incorporated Queensland Branch as an individual entity. The association was incorporated in QLD under the Associations Incorporation Act 1981.

The financial report complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety.

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

**Statement of Compliance**

**First-time Adoption of Australian Equivalents to International Financial Reporting Standards**

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ("AIFRS"). Compliance with AIFRS ensures that the full-year financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ("IFRS").

These financial statements are the first to be prepared in accordance with AIFRS.

As a result of adopting AASB 1, adjustments resulting from the introduction of AIFRS have been restated for the comparative year ending excluding optional exemptions allowed under AASB 1.

The transition from Australian GAAP to AIFRS has been reconciled and is shown in Note 2.

Unless otherwise stated, the accounting policies set out below have been consistently applied to all years presented. The association has elected to adopt the exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement. Refer to Note 13 for further details.

**Reporting basis and conventions**

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of financial assets, financial liabilities and selected non-current assets for which the fair value basis of accounting has been applied.



**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED**  
**QUEENSLAND BRANCH**  
**95 815 201 316**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

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**Accounting Policies**

**Financial Instruments**

**Recognition**

Financial instruments are initially recognised at cost on the trade date, which includes transaction costs, when the contractual rights or obligations exist. After initial recognition, financial instruments are measured as set out below:

**Financial assets at fair value through profit and loss**

A financial asset is classified in this category if it is acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 139. Unless designated as a hedge, derivatives are also categorised as held for trading. Realised and unrealised gains and losses arising from changes in the fair value is recognised in the income statement immediately.

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

**Held to maturity investments**

Held to maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities. It is the association's intention to hold these investments to maturity.

**Available-for-sale financial assets**

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

**Financial liabilities**

Non-derivative financial liabilities are brought to account at amortised cost, comprising original debt less principal payments and amortisation.

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

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**Derivative instruments**

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in the income statement immediately unless the derivative is designated and effective as a hedging instrument, in which event, the timing of the recognition in the income statement depends on the nature of the hedge relationship.

**Fair value**

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted securities), the association establishes fair value by using valuation techniques. These include reference to the fair values of recent arm's length transactions, involving the same instruments or other instruments that are substantially the same, discounted cash flow analysis and option pricing models.

**Impairment**

The association assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. Impairment losses are recognised in the income statement.

**Revenue**

Revenue from the providing of a service is recognised when the customer receives the service.

**Comparative Figures**

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by Australian Accounting Standards or as a result of changes in accounting policy.

**Critical accounting estimates and judgments**

In preparing this financial report, the director was required to make estimates and assumptions. These estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED**  
**QUEENSLAND BRANCH**  
**95 815 201 316**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	2007	2006
	\$	\$
<b>2 Revenue</b>		
<b>Operating activities</b>		
Rendering of services	136,502.55	136,548.00
Total revenue	<u>136,502.55</u>	<u>136,548.00</u>
<b>3 Trade and Other Receivables</b>		
<b>Current</b>		
Loan - Queensland Hotels Association	<u>1.00</u>	<u>1.00</u>
<b>4 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	1.00	1.00
Retained earnings at the end of the financial year	<u>1.00</u>	<u>1.00</u>

**5 Financial Instruments**

**Financial Risk Management**

The association's financial instruments consists primarily of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, loans to and from subsidiaries, bills and leases.

The association does not have any derivative instruments at 31 December 2007.

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	2007	2006
	\$	\$

Pending Standards issued between the previous financial report and the current reporting date have no application to association.

<b>AASB amendment</b>	<b>AASB Standard affected</b>
2004-3	AASB 119: Employee Benefits
2005-1	AASB 139: Financial Instruments: Recognition and Measurement
2005-2	AASB 1023: General Insurance Contracts
2005-3	AASB 119: Employee Benefits
2005-4	AASB 139: Financial Instruments: Recognition and Measurement
2005-4	AASB 132: Financial Instruments: Disclosure and Presentation
2005-4	AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards
2005-4	AASB 1023: General Insurance Contracts
2005-4	AASB 1038: Life Insurance Contracts
2005-5	AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards
2005-5	AASB 139: Financial Instruments: Recognition and Measurement
2005-6	AASB 3: Business Combinations
2005-7	AASB 134: Interim Financial Reporting
2005-8	AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards
2005-9	AASB 4: Insurance Contracts
2005-9	AASB 1023: General Insurance Contracts
2005-9	AASB 139: Financial Instruments: Recognition and Measurement
2005-9	AASB 132: Financial Instruments: Disclosure and Presentation
2005-10	AASB 132: Financial Instruments: Disclosure and Presentation
2005-10	AASB 101: Presentation of Financial Statements
2005-10	AASB 114: Segment Reporting
2005-10	AASB 117: Leases
2005-10	AASB 133: Earnings per Share
2005-10	AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards
2005-10	AASB 4: Insurance Contracts
2005-10	AASB 1023: General Insurance Contracts
2005-10	AASB 1038: Life Insurance Contracts
2005-11	AASB 101: Presentation of Financial Statements
2005-11	AASB 112: Income Taxes
2005-11	AASB 132: Financial Instruments: Disclosure and Presentation
2005-11	AASB 133: Earnings per Share

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED**  
**QUEENSLAND BRANCH**  
**95 815 201 316**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	2007	2006
	\$	\$
2005-11	AASB 139: Financial Instruments: Recognition and Measurement	
2005-11	AASB 141: Agriculture	
2005-12	AASB 1038: Life Insurance Contracts	
2005-12	AASB 1023: General Insurance Contracts	
2005-13	AAS 25: Financial Reporting by Superannuation Plans	
2006-1	AASB 121: The Effects of Changes in Foreign Exchange Rates	
2006-2	AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards	
2004-3	AASB 1 : First-time Adoption of AIFRS	
2004-3	AASB 101: Presentation of Financial Statements	
2004-3	AASB 124: Related Party Disclosures	
2005-10	AASB 139: Financial Instruments: Recognition and Measurement	
2006-1	AASB 119: Employee Benefits	

**6 Association Details**

The principal place of business of the association is: Level 3, 160 Edward St Brisbane QLD 4000

**7 272 Information to be provided to members or Registrar**

- (1) A member or a Registrar may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application;
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must be less than 14 days after the application is given to the reporting unit;
- (3) A reporting unit must comply with an application made under subsection (1).

Note: This subsection is a civil penalty provision (see section 305).

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**STATEMENT BY MEMBERS OF THE COMMITTEE**

In the opinion of the committee the financial report as set out on pages 1 to 9:


1. Presents fairly the financial position of Australian Hotels Association Incorporated Queensland Branch as at 31 December 2007 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Australian Hotels Association Incorporated Queensland Branch will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee held on 1 May 2008 and is signed on behalf of the Committee by:

President:

  
Tom McGuire

Treasurer:

  
Bob Dellar

Dated this 1<sup>st</sup> day of May 2008

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**Scope**

**The Financial Report and Committee's Responsibility**

The financial report comprises the balance sheet, income statement, statement of changes in equity, accompanying notes to the financial statements, and the statement by members of the committee for Australian Hotels Association Incorporated Queensland Branch (the association), for the year ended 31 December 2007.

The committee of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with the Associations Incorporations Act QLD. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

**Audit Approach**

We conducted an independent audit in order to express an opinion to the members of the association. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act QLD, including compliance with Australian Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the association's financial position.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

**Independence**

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

**INDEPENDENT AUDIT REPORT  
TO THE MEMBERS OF AUSTRALIAN HOTELS ASSOCIATION INCORPORATED  
QUEENSLAND BRANCH  
95 815 201 316**

**Audit Opinion**

In our opinion, the financial report of Australian Hotels Association Incorporated Queensland Branch presents a true and fair view in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia, the financial position of Australian Hotels Association Incorporated Queensland Branch as at 31 December 2007 and the results of its operations for the year then ended.

**Name of Firm:** Bob Hills & Associates  
Chartered Accountants

**Name of Partner:**

  
R G Hills

**Address:** Suite 33, 22 King Street Caboolture QLD 4510

**Dated this** 3rd **day of May 2008**



## COMMITTEE OF MANAGEMENT CERTIFICATE

We, THOMAS HARRINGTON McGUIRE and ROBERT EDWARD DELLAR, being two members of the Committee of Management of the Australian Hotels Association (Queensland Branch), do hereby state on behalf of the Committee and in accordance with a resolution passed by the Committee on 1 May 2008 that, in relation to the GPFR that in our opinion:

- i. the attached Financial Statements and notes comply with the Australian Accounting Standards and the reporting guidelines of the Industrial Registrar for purposes of section 270 of the RAO Schedule;
- ii. 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;
- iii. 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; and
- iv. during the financial year to which the GPFR relates and since the end of that year:
  - a. meetings of the committee of management were held in accordance with the rules of the Association;
  - b. the financial affairs of the reporting unit have been managed in accordance with the rules of the Association;
  - c. the financial records of the Association have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations;
  - d. the information sought in any request of a member of the Association or a Registrar duly made under section 272 of the RAO Schedule has been provided to the member or Registrar;
  - e. there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule; and
  - f. There has been no activity related to the recovery of wages.

The resolutions approving the Financial Reports of the Association were passed by the Committee of Management on 1 May 2008, made available to members on 9 May 2008, and subsequently approved by an Annual General Meeting and Meeting of the State Board of the Association on 3 June 2008.

Committee Member: \_\_\_\_\_

Tom McGuire

Committee Member: \_\_\_\_\_

Bob Dellar

Dated this 3<sup>rd</sup> day of June 2008

**AUSTRALIAN HOTELS ASSOCIATION INCORPORATED**  
**QUEENSLAND BRANCH**  
**95 815 201 316**

**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

	2007 \$	2006 \$
<b>REVENUE</b>		
Contributions from Members	<u>136,502.55</u>	<u>136,548.00</u>
<b>EXPENDITURE</b>		
Affiliation Fees & Levies	<u>136,502.55</u>	<u>136,548.00</u>
Profit before income tax	<u>-</u>	<u>-</u>
<b>Profit for the year</b>	<u>-</u>	<u>-</u>
Retained earnings at the beginning of the financial year	<u>1.00</u>	<u>1.00</u>
<b>Retained earnings at the end of the financial year</b>	<u>1.00</u>	<u>1.00</u>

The accompanying notes form part of these financial statements.