



FAIR WORK
AUSTRALIA

8 November 2011

Mr. Brian Kearney
Chief Executive Officer
Australian Hotels Association (Victoria)
PO BOX 18067
45 Collins St East
MELBOURNE VIC 8003

Sent via email: b.kearney@ahha.com.au
cc Indra Rajendren, Financial Accountant: Finance@ahavic.com.au

Dear Mr. Kearney,

Financial report for year ended 30 June 2011 - FR2011/2724
Fair Work (Registered Organisations) Act 2009 (RO Act)

We acknowledge receipt of the financial report for year ended 30 June 2011 for the Victorian Branch of the Australian Hotels Association (AHA (Vic)). The financial report was lodged with Fair Work Australia on 14 October 2011.

We acknowledge receipt on 3 November 2011 of further information as requested confirming that the number employees of AHA(Vic) is nil.

The financial report has now been filed.

We 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 for 2011.

1. Details of right of members to resign

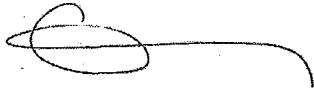
As a requirement of the legislation under s.254(2) of the RO Act, the Operating Report must detail the right of members to resign, as per the organisation Rules. We note that you have referenced Rule 32 as containing the right of members to resign. We request that in future financial reports that the process outlined in the Rule be summarised in the Operating Report.

2. Reference to Reporting Guidelines

I refer to the Committee of Management Statement (entitled "Statement by Members of the Committee") of the financial report and in particular, paragraph (b). Please note that the Industrial Registrar is now referred to as the General Manager. The reporting guidelines as initially issued by the Industrial Registrar still apply to financial reporting requirements.

Please do not hesitate to contact me on (03) 8661 7988 or by email at chantelle.casey@fwa.gov.au if you have any queries.

Yours sincerely,

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line that tapers to the right.

Chantelle Casey
Law Graduate
Organisations, Research and Advice
Fair Work Australia



FAIR WORK
AUSTRALIA

3 November 2011

Mr. Brian Kearney
Chief Executive Officer
PO BOX 18067
45 Collins St East
MELBOURNE VIC 8003

Sent via email: b.kearney@ahha.com.au
cc Indra Rajendren, Financial Accountant: Finance@ahavic.com.au

Dear Mr. Kearney,

**Financial report for year ended 30 June 2011 - FR2011/2724
Fair Work (Registered Organisations) Act 2009 (RO Act)**

We acknowledge receipt of the financial report for year ended 30 June 2011 for the Victorian Branch of the Australian Hotels Association (AHA (Vic)). The financial report was lodged with Fair Work Australia on 14 October 2011.

Please note that the financial report has not been filed as we require further information regarding the AHA (Vic) financial report.

Employees of AHA (Vic)

We note that the operating report entitled "Committee's Report" discloses that the number of Branch employees as at 30 June 2011 was 10. Under the General Manager's Reporting Guidelines, Guideline 11(h) requires that "employee benefits to employees (other than holders of offices) of the reporting unit" be reported in a financial report. We note that employee benefits have not been reported in the AHA (Vic) statement of comprehensive income or in the notes to the financial report.

We request that further information be provided in relation to the employees of AHA (Vic). We require a written statement regarding the status of the employees as to whether they are employed by AHA (Vic) or by the Australian Hotels and Hospitality Association Incorporated (AHHA Inc). If the employees are employed by AHA (Vic), we require a statement disclosing the employee benefits as outlined in the General Manager's Reporting Guidelines.

Future Financial Reports

The following requirements apply for any subsequent financial reports lodged by AHA (Vic).

If the employees are employed by AHA (Vic):

- employee benefits should be included in the balance sheet in accordance with Australian Accounting Standards (see Reporting Guideline 14)

- employee benefits should be included in the profit and loss statement in accordance with Australian Accounting Standards (see Reporting Guideline 11(h))

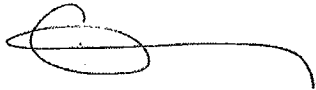
If the employees are employed by AHHA Inc:

- the operating report should be amended to reflect this.

The General Manager's Reporting Guidelines can be accessed on the Fair Work Australia website via the following link: <http://www.fwa.gov.au/index.cfm?pagename=regorgsfrguidelines>.

Please email the written statement outlining the details of the further information requested to chantelle.casey@fwa.gov.au. If you have any queries regarding this matter, please do not hesitate to contact me via email or by telephone on (03) 8661 7988.

Yours sincerely,



Chantelle Casey
Law Graduate
Organisations, Research and Advice
Fair Work Australia

**AUSTRALIAN HOTELS ASSOCIATION
(VICTORIA BRANCH)**

ACN: 052 166 015

**Financial Report For The Year Ended
30 June 2011**

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)

ACN 052 166 015

30 June 2011

Financial Report For The Year Ended 30 June 2011

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AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN 052166015

COMMITTEES' REPORT

Your committee members present their report on the Association for the financial year ended 30 June 2011

The names of the Executive Committee in office at any time during or since the end of the year:

Peter Burnett - President	John Dickson - Accommodation Division
Ian Larkin - Vice President (Country)	Peter Grinis - Accommodation Division
Mark Robertson - Vice President (Metropolitan)	Paul Hunter - Executive Member
Michael Burke - Hon Secretary/Treasurer	David Ganny - Executive Member
David Curry - Hon Minute Secretary	Rick Munday - Executive Member
Bill Bell - Trustee	Paul Stocks - Executive Member
Ross Blair-Holt - Trustee	
Alexander Robertson - Trustee	

The names of the Committee Members in office at any time during or since the end of the year are:

Frank Aidone	Peter Houghton	George Ramia
Peter Archbold	Paul Hunter	Pat Reardon
John Ashley	Bailey Hunter	Michael Reardon
Proko Athanasakos	Warwick Hunter	Alex Robertson
Vic Bardwell	Paul Judd	Mark Robertson
Keith Barrett	Andrew Kastoras	Michael Robertson
Robbie Beaton	Gary Kirwan	Jim Ryan
Stephen Beaumont	Allan Knights	Mario Scerri
Bill Bell	Ian Larkin	Paul Schroeder
Sam Benjamin	Andrew Lethlean	Clive Scott
Ross Blair-Holt	Richard Layton	Adam Sebastiano
Michael Bourne	Garry Lewis	David Shannon
Michael Burke	Dennis Madden	Wayne Sharp
Peter Burnett	David Mansfield	Patrick Sheehan
David Ganny	Peter Martinico	Paul Stocks
Don Carazza	Bruce J Mathieson	John Strudwick
Andrew Clark	Peter McIntyre	Paul Sullivan
Peter Grinis	Scott Meager	Paul Taberner
Chelton Crow	Anthony Molan	Bernie Taylor
David Curry	Paul Mulquiny	John Taylor
Gary Curtis	Rick Munday	Darren Thomas
Richard Davis	Nick Murray	Doreen Thompson
John Dickson	Stewart Naismith	John Upham
Dominec Di Deo	Peter Nash	Peter Walsh
Ray Dodd	John Nicholson	Darryl Washington
Brett Dominguez	Carolyn Nikakis	Shane Whelan
Peter Doyle	Andrew Nikakis	Noel Williams
Tony Dullard	Matthew Nikakis	Peter Williams
Mark Ellis	Con Nikitas	Daryl Worthington
Trent Fairweather	Mark O'Reilly	
Mike Flannigan	Michael Palmer	
Brian Francis	Tony Parsons	
Lisa Gines	John Payne	
Adrian Greaney	Tom Payne	
Bendan Hanrahan	Bill Perry	
Jim Hogan	Danny Quinlan	

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015

COMMITTEE'S REPORT

Committee Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

The number of Branch Members as at 30 June 2011 was 918.

The number of Branch employees as at 30 June 2011 was 10.

Any member owing any fees, fines, levies or dues longer than two months after they first become due shall be unfinancial. No unfinancial member shall be eligible to nominate or be nominated for any office, vote in any election or plebiscite, attend or vote at any meeting of members and by resolution of the Council may be refused entry to the Association's premises.

- Under rule 32 of the Association's rules, a Member of the Association may resign from membership by non-renewal at the end of their subscription period.

Mark Robertson holds a position of Director of HostPlus Pty Ltd, a superannuation entity. Mark Robertson was a committee member of the Association.

The surplus after providing for income tax amounted to \$Nil. During the period total subscription revenue remained consistent with the prior year.

The financial records of the reporting unit have been kept, as far as possible, in a consistent manner to each of the other reporting units of the organisation.

No significant changes in Association's financial state of affairs occurred during the financial year.

The principal activity of the Association during the financial year was to provide membership services to members of the Association. An administration levy is paid to the Australian Hotels and Hospitality Association Inc. This levy represents the surplus funds received from members subscriptions available to fund the activities of the Australian Hotels and Hospitality Association Inc.

The Association's principal activities were directed to:

- Protecting, promoting and advancing the interests and rights of members;
- Upholding and promoting the quality, integrity and reputation of the hotel industry; and
- Providing timely, effective, relevant and value-adding services to members.

No significant change in the nature of these activities occurred during the year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

Likely developments in the operations of the Association and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Association.

The Association's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

The Association has not, during or since the financial year, in respect of any person who is or has been an auditor of the Association or a related Body Corporate:

- (i) Indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses successfully defending legal proceedings; or
- (ii) Paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

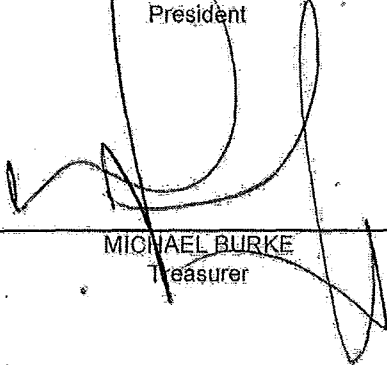
No person has applied for leave of Court to bring proceedings on behalf of the Association or responsibility on behalf of the Association for all or any part of those proceedings.

The Association was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the Members of the Committee.



PETER BURNETT
President



MICHAEL BURKE
Treasurer

Dated this 6th day of September 2011

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
Revenue	2	1,049,170	971,724
Other expenses	3	(1,049,170)	(971,724)
Profit before income tax		<u>-</u>	<u>-</u>
Profit for the year		<u>-</u>	<u>-</u>
Other comprehensive income after income tax:			
Net (loss)/gain on remeasurement of investments in listed shares available for sale		-	-
Other comprehensive income for the year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income attributable to members of the entity		<u>-</u>	<u>-</u>

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2011

	Note	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
TOTAL CURRENT ASSETS		-	-
NON CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		-	-
LIABILITIES			
CURRENT LIABILITIES			
TOTAL CURRENT LIABILITIES		-	-
NON CURRENT LIABILITIES			
TOTAL NON CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		-	-
NET ASSETS		-	-
EQUITY			
Retained earnings		-	-
TOTAL EQUITY		-	-

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED
30 JUNE 2011

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2009	-	-
Comprehensive income		
Profit for the year	-	-
Other comprehensive income for the year		-
Total comprehensive income	-	-
Balance at 30 June 2010	-	-
Comprehensive income		
Profit for the year		-
Other comprehensive income for the year		-
Total comprehensive income	-	-
Balance at 30 June 2011	-	-

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015
STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash provided by/(used in) operating activities		-	-
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash provided by/(used in) investing activities		-	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash held		-	-
Cash and cash equivalents at beginning of financial year		-	-
Cash and cash equivalents at end of financial year		-	-

The accompanying notes form part of these financial statements.

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

The financial statements cover Australian Hotels Association (Victoria Branch) as an individual entity. Australian Hotels Association (Victoria Branch) is a branch of the Australian Hotels Association registered under the Fair Work (Registered Organisations) Act 2009.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Fair Work (Registered Organisations) Act 2009*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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 financial statements were authorised for issue on [insert date] by the members of the association.

Accounting Policies

(a) Income Tax

No provision for income tax is necessary as the Association is exempt from tax under Section 50-15 of the Income Tax Assessment Act 1997.

(j) Revenue and Other Income

Revenue from members is recognised upon the receipt of subscription monies.

Revenue from rendering a service is recognised upon the delivery of the service to the members.

All revenue is stated net of the amount of goods and services tax (GST).

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(l) Comparative Figures

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

When the association has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

(q) New Accounting Standards for Application in Future Periods

The Australian Accounting Standards Board has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the association has decided not to early adopt. A discussion of those future requirements and their impact on the association is as follows:

AASB 9: Financial Instruments [December 2010] (applicable for annual reporting periods commencing on or after 1 January 2013).

This Standard is applicable retrospectively and includes revised requirements for the classification and measurement of financial instruments, as well as recognition and derecognition requirements for financial instruments. The association has not yet determined any potential impact on the financial statements.

The key changes made to accounting requirements include:

- simplifying the classifications of financial assets into those carried at amortised cost and those carried at fair value;
- simplifying the requirements for embedded derivatives;
- removing the tainting rules associated with held-to-maturity assets;
- removing the requirements to separate and fair value embedded derivatives for financial assets carried at amortised cost;
- allowing an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument;
- requiring financial assets to be reclassified where there is a change in an entity's business model as they are initially classified based on: (a) the objective of the entity's business model for managing the financial assets; and (b) the characteristics of the contractual cash flows; and
- requiring an entity that chooses to measure a financial liability at fair value to present the portion of the change in its fair value due to changes in the entity's own credit risk in other comprehensive income, except when that would create an accounting mismatch. If such a mismatch would be created or enlarged, the entity is required to present all changes in fair value (including the effects of changes in the credit risk of the liability) in profit or loss.

— *AASB 124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).*

This Standard removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a 'related party' to remove inconsistencies and simplify the structure of the Standard. No changes are expected to materially affect the association.

— *AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).*

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards – Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Since the association is a not-for-profit private sector entity, it qualifies for the reduced disclosure requirements for Tier 2 entities. It is anticipated that the company will take advantage of Tier 2 reporting at a later date.

- **AASB 2009-12: Amendments to Australian Accounting Standards (AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052) (applicable for annual reporting periods commencing on or after 1 January 2011).**

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of that government are considered a single customer for the purposes of certain operating segment disclosures. The amendments are not expected to impact the association.
- **AASB 2009-14: Amendments to Australian Interpretation — Prepayments of a Minimum Funding Requirement (AASB Interpretation 14) (applicable for annual reporting periods commencing on or after 1 January 2011).**

This Standard amends Interpretation 14 to address unintended consequences that can arise from the previous accounting requirements when an entity prepays future contributions into a defined benefit pension plan.

This Standard is not expected to impact the association.
- **AASB 2010-4: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project (AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13) (applicable for annual reporting periods commencing on or after 1 January 2011).**

This Standard details numerous non-urgent but necessary changes to accounting standards arising from the IASB's annual improvements project. Key changes include:

 - clarifying the application of AASB 108 prior to an entity's first Australian Accounting Standard financial statements;
 - AASB 7 is amended to add an explicit statement that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity's exposure to risks arising from financial instruments;
 - amending AASB 7 to add an explicit statement that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity's exposure to risks arising from financial instruments;
 - amending AASB 101 to clarify that disaggregation of changes in each component of equity arising from transactions recognised in other comprehensive income is required to be presented, but is permitted to be presented in the statement of changes in equity or in the notes;
 - adding a number of examples to the list of events or transactions that require disclosure under AASB 134; and
 - adding sundry editorial amendments to various Standards and Interpretations.

This Standard is not expected to impact the association.
- **AASB 2010-5: Amendments to Australian Accounting Standards (AASB 1, 3, 4, 5, 101, 107, 112, 118, 119, 121, 132, 133, 134, 137, 139, 140, 1023 & 1038 and Interpretations 112, 115, 127, 132 & 1042) (applicable for annual reporting periods beginning on or after 1 January 2011).**

This Standard makes numerous editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. However, these editorial amendments have no major impact on the requirements of the respective amended pronouncements.
- **AASB 2010-6: Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets (AASB 1 & AASB 7) (applicable for annual reporting periods beginning on or after 1 July 2011).**

This Standard adds and amends disclosure requirements about transfers of financial assets, especially those in respect of the nature of the financial assets involved and the risks associated with them. Accordingly, this Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards, and AASB 7: Financial Instruments: Disclosures, establishing additional disclosure requirements in relation to transfers of financial assets.

This Standard is not expected to impact the association.
- **AASB 2010-7: Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) (AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Interpretations 2, 5, 10, 12, 19 & 127) (applies to periods beginning on or after 1 January 2013).**

This Standard makes amendments to a range of Australian Accounting Standards and Interpretations as a consequence of the issuance of AASB 9: Financial Instruments in December 2010. Accordingly, these amendments will only apply when the entity adopts AASB 9.

As noted above, the association has not yet determined any potential impact on the financial statements from adopting AASB 9.
- **AASB 2010-8: Amendments to Australian Accounting Standards – Deferred Tax: Recovery of Underlying Assets (AASB 112) (applies to periods beginning on or after 1 January 2012).**

This Standard makes amendments to AASB 112: Income Taxes.

The amendments brought in by this Standard introduce a more practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model under AASB 140: Investment Property.

Under the current AASB 112, the measurement of deferred tax liabilities and deferred tax assets depends on whether an entity expects to recover an asset by using it or by selling it. The amendments introduce a presumption that an investment property is recovered entirely through sale. This presumption is rebutted if the investment property is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale.

The amendments brought in by this Standard also incorporate Interpretation 121 into AASB 112.

The amendments are not expected to impact the association.
- **AASB 2010-9: Amendments to Australian Accounting Standards – Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters (AASB 1) (applies to periods beginning on or after 1 July 2011).**

This Standard makes amendments to AASB 1: First-time Adoption of Australian Accounting Standards.

The amendments brought in by this Standard provide relief for first-time adopters of Australian Accounting Standards from having to reconstruct transactions that occurred before their date of transition to Australian Accounting Standards.

Furthermore, the amendments brought in by this Standard also provide guidance for entities emerging from severe hyperinflation either to resume presenting Australian Accounting Standards financial statements or to present Australian Accounting Standards financial statements for the first time.

This Standard is not expected to impact the association.
- **AASB 2010-10: Further Amendments to Australian Accounting Standards – Removal of Fixed Dates for First-time Adopters (AASB 2009-11 & AASB 2010-7) (applies to periods beginning on or after 1 January 2013).**

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 052 166 015
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

This Standard makes amendments to AASB 2009-11, Amendments to Australian Accounting Standards arising from AASB 9, and AASB 2010-7, Amendments to Australian Accounting Standards arising from AASB 9 (December 2010).

The amendments brought in by this Standard ultimately affect AASB 1, First-time Adoption of Australian Accounting Standards and provide relief for first-time adopters from having to reconstruct transactions that occurred before their transition date.

[The amendments to AASB 2009-11 will only affect early adopters of AASB 2009-11 (and AASB 9: Financial Instruments that was issued in December 2009) as it has been superseded by AASB 2010-7].

This Standard is not expected to impact the association.

Note 2 Revenue and Other Income

	2011 \$	2010 \$
Other revenue		
— Membership contributions	1,049,170	971,724
Total revenue	<u>1,049,170</u>	<u>971,724</u>

Note 3 Profit for the Year

	2011 \$	2010 \$
a. Expenses		
AHA National Office Contributions	98,700	236,221
Honorariums	65,000	65,000
Administration Fees - Australian Hotel and Hospitality Association Inc.	885,470	670,503
	<u>1,049,170</u>	<u>971,724</u>

neg'd ASIC

The Australian Hotels and Hospitality Association Incorporated (AHHA Inc), being an entity pursuant to the Victorian Associations Incorporations Act, is contracted by the Australian Hotels Association (Victorian Branch) (AHA (Vic)) to provide services to its members.

The administration fees represent the surplus funds received from member's subscriptions available to fund the activities of the Australian Hotels and Hospitality Association Inc.

Members of the AHA (Vic) are eligible for membership of AHHA Inc.

AHA (Vic) did not incur any of the specified expenditure detailed in Item 11 of the Reporting Guidelines for Section 253 of Schedule 1 of the Fair Work (Registered Organisations) Act 2009 except as specified above.

Note 4 Auditors' Remuneration

	2011 \$	2010 \$
Remuneration of the auditor of the association for:		
— auditing or reviewing the financial report	1,700	1,600
— taxation services	-	-
— due diligence services	-	-
— taxation services provided by related practice of auditor	-	-
— other services	-	-

These audit fees have been paid by AHHA Inc. The total auditor services relating to AHA (Vic) and AHHA Inc. have been disclosed in the financials of AHHA Inc.

Note 5 Events after the Reporting Period

No known matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the association's operations, the results of those operations or the state of affairs of the association in subsequent financial years.

Note 6 Related Party Transactions

a. Key Management Personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the association, directly or indirectly, including its committee members, is considered key management personnel.

	2011 \$	2010 \$
Key Management Personnel Compensation		
— Short-term benefits	404,551	391,233
— Post-employment benefits	31,956	24,926
	<u>436,507</u>	<u>416,159</u>

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the association, directly or indirectly. This includes all committee members and the Chief Executive Officer of the association.

The total of \$436,507 has been disclosed in both the financials of Australian Hotels and Hospitality Association Inc (AHHA Inc) and the financials of Australian Hotels Association (Victorian) Branch (AHA (Vic)). Compensation included are amounts provided by the association, or on behalf of the association by another entity, in exchange for service rendered. While not paid by AHA (Vic), the remuneration reflects the roles of key management personnel in both associations.

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN: 062 166 016
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

Note 7 Information to be provided to Members or General Manager

In accordance with requirements of the Fair Work (Registered Organisations) Act 2009, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of section 272 which read as follows:

1. *A member of a reporting unit, or the General Manager, may apply to the reporting unit for specified prescribed information in relation to the reporting unit to be made available to the person making the application.*
2. *The application must be writing and must specify the period within which, and the manner in which, the information is to be made available. The period not be less than 14 days after the application is given to the reporting unit.*
3. *A reporting unit must comply with an application made under subsection (1).*

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

Fair Work (Registered Organisations) Act 2009

Note 7 Association Details

The registered office of the association is:
Australian Hotels Association (Victoria Branch)
Level 1, Little Collins Street, Melbourne, Vic 3000

The principal places of business is:
Australian Hotels Association (Victoria Branch)
Level 1, Little Collins Street, Melbourne, Vic 3000

STATEMENT BY MEMBERS OF THE COMMITTEE

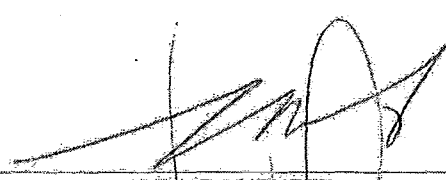
On 6 September 2011 the Committee of Management of Australian Hotels Association (Victoria Branch) passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2011.

The Committee of Management declares in relation to the Financial Report as set out on pages 6 to 13 that in its opinion:

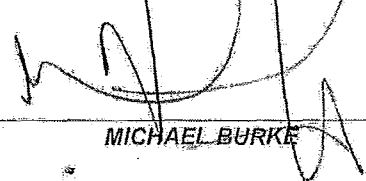
- (a) the financial statements and notes comply with the Australian Accounting Standards;
- (b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- (c) the financial statements and notes give a true and fair view of the financial performance, financial 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 Australian Hotels Association (Victoria Branch) 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 to 30 June 2011 and in accordance with RO Act and Regulations since that date; and
 - (iv) 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; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar or General Manager duly made under section 272 of the RAO Schedule has been furnished to the member, Registrar or General Manager; and
 - (vi) no orders for inspection of financial records have been made by the Commission under section 273 of the RAO Schedule.

For the Committee of Management:

President


PETER BURNETT

Treasurer


MICHAEL BURKE

Dated this

6th

day of

September,

2011

**AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH) ACN 052 166 015
AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF
THE CORPORATIONS ACT 2001 TO THE MEMBERS OF THE AUSTRALIAN HOTELS
ASSOCIATION (VICTORIA BRANCH)**


I declare that, to the best of my knowledge and belief, during the year ended 30 June 2011 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Date

5th September 2011

Name of Partner


MARK P. BARSON

Name of Firm

Charman Partners

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Directors
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N.G. Johnston, CPA
M.P. Barson, CA
W.C. Goodwin, CA

**AUSTRALIAN HOTELS ASSOCIATION
(VICTORIA BRANCH)
ACN 052 166 015****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)**

We have audited the accompanying financial report of the Australian Hotels Association (Victoria Branch), which comprises the statement of financial position as at 30 June 2011 and the income statement, statement of comprehensive income and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committee of Management's and Branch Secretary's Responsibility for the Financial Report

The committee of the management and branch secretary of the Australian Hotels Association (Victoria Branch) are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Fair Work (Registered Organisations) Act 2009. This responsibility includes designing, implementing and maintaining internal control 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 the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control 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 control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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N.G. Johnston, CPA
M.P. Barson, CA
W.C. Goodwin, CA

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

We meet the definition of approved auditor in Regulation 4 of the Fair Work (Registered Organisations) Regulations 2009.

Independence

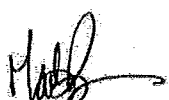
In conducting our audit, we have complied with the independence requirements of the Australian professional ethical pronouncements and the Fair Work (Registered Organisations) Act 2009.

Opinion

In our opinion, the general purpose financial report of Australian Hotels Association (Victoria Branch) is presented fairly in accordance with applicable Australian Accounting Standards and the requirements imposed by Part 3 of Chapter 8 of the Fair Work (Registered Organisations) Act 2009.

Name of Firm: Charman Partners

Partner:



Mark Peter Barson

Date:

12th September 2011

Address:

10-12 Chapel Street, Blackburn, Victoria 3130

AUSTRALIAN HOTELS ASSOCIATION (VICTORIA BRANCH)
ACN 052 166 015

CERTIFICATE OF SECRETARY

I, David Curry, being the Secretary of the Australian Hotels Association (Victoria Branch) certify :

- (1) That the documents lodged herewith are copies of the full report referred to in Section 268 of the Fair Work (Registered Organisations) Act 2009 and
- (2) That a bulletin was sent to all members on 13/09/2011, notifying them that the full report was available for viewing on the Australian Hotels Association (Victoria) website and
- (3) That the full report was presented to a general meeting of members on the 10/10/2011 in accordance with Section 266 of the Fair Work (Registered Organisations) Act 2009.



DAVID CURRY
Secretary

Date: 11 / 10 / 2011

