



30 May 2005

Deputy Industrial Registrar
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Sir/Madam,

CLUB MANAGERS ASSOCIATION AUSTRALIA

Please find enclosed the following documents for the above named Association:

- Certificate of the Secretary
- Financial Statements for the Year Ended 31 December 2004

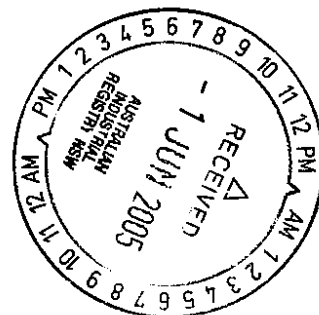
Please note that there was no single donation exceeding \$1,000 in the financial year ended 31 December 2004.

The salary expenses in the Income and Expenditure Statement were all paid to employees. No holder of office was paid any remuneration by the entity for the financial year.

Should you have any queries in respect of the above, please do not hesitate to contact us.

Yours faithfully

Atish Chand
Manager



RG:32669:56155:ry

**CLUB MANAGERS ASSOCIATION AUSTRALIA
CERTIFICATE OF SECRETARY**

Industrial Relations Act 1988 – Section 280(1)(b)
Industrial Relations Regulation – 114

I Allan Peter, Federal Secretary of the Club Managers Association Australia hereby, certify that the documents lodged herewith are true copies of the accounts, auditor's report and certificates supplied to members in the general meeting of members held on 3 March 2005 and presented to the executive meeting of members of the organization for approval on 31 MAR 2005 in respect of the financial year of the organization ending 31 December 2004.



**ALLAN PETER
SECRETARY**

DATED AT SYDNEY THIS 30 DAY OF MAY, 2005

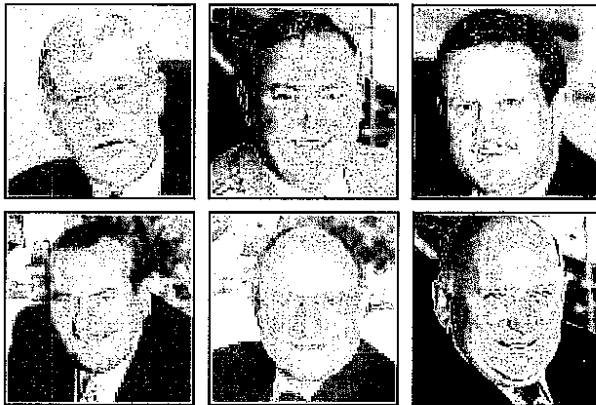
CMAA ANNUAL REPORT



Concise Financial Report
for the year ended 31st December 2004

CMAA

The CMAA Executive



Clockwise from left:
 Jim Henry, Federal President;
 Craig Fantom,
 Federal Vice President;
 Allan Peter, Federal Secretary;
 Bill Clegg,
 Federal Executive Member;
 Danny Munk,
 Federal Executive Member
 Terry Condon, Executive Officer

CLUB MANAGERS' ASSOCIATION AUSTRALIA

OFFICE BEARERS

Federal President
 Jim Henry, OAM,
 ACCM

Federal Vice President
 Craig Fantom,
 ACCM

Federal Secretary
 Allan Peter,
 ACCM

Federal Executive Members
 Bill Clegg, ACCM
 Danny Munk,
 ACCM

Federal Councillors
 Ian Todd, ACCM
 Mario Machado,
 ACCM
 Michael Wiesel
 Stephen Byfield,
 ACCM

Brad Whittaker,
 ACCM
 Julie Evans
 Chris Keen,
 ACCM
 Peter Constance
 Grant Duffy, ACCM
 Gary Wilbraham
 Pam Shelton,
 ACCM
 Dominic
 Connaughton,
 ACCM
 Roy Anderson,
 ACCM
 Les Clarke, ACCM

Executive Officer
 Terry Condon,
 CCM

Administration Officer
 Gerry Sarlemyn

Industrial Relations Advocate
 Peter Cooper

Education Manager
 Ralph Kober B.Ed.

Student Services Co-ordinators
 Narell Thrower
 Peter Schmidt

Accounts Officer
 Priscilla San Luis

Receptionist
 Carol Quirke

Training Administrator
 Kerrie Treasure

Assistant Training Administrator
 Maria Hudson

Life Members
 Harry Walker
 (decd.)
 Norm Robinson
 (decd.)
 Arthur Justice
 (decd.)

Len Ewart (decd.)
 Lou O'Neill (decd.)
 Peter Cameron (decd.)
 Bob Harbutt (decd.)
 Keith Nolan
 Les Evennett
 John Milne
 Fred Chubb, CCM
 Alan McDougall,
 MBE (decd.)
 George Elliot, CCM
 Peter Strachan,
 ACCM
 Hans Sarlemyn,
 ACCM
 Jim Henry, OAM,
 ACCM
 Terry Condon, CCM
 Lew Cooper
 Barry Stevenson
 Greg Pickering,
 ACCM
 John Allan, ACCM
 Allan Peter, ACCM
 Wayne Forrest,
 CCM

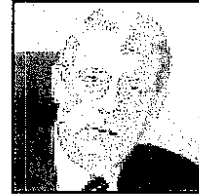
Club Managers' Association Australia

Financial Statements for the year ended 31st December 2004

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Message from the Federal President



Dear Members,

I submit the Financial Statements for the year ended 31 December, 2004 with a sense of accomplishment as the Club Managers Association Australia continues to reflect a strong financial position.

The healthy result achieved by the Club Managers Association Australia this year was due to the successful coming together of many elements.

Central to this success is the contribution you, the members, make through your participation in the many activities organised at the Career Development Centre. I acknowledge and praise the Board of Management Studies and staff for their outstanding contribution to this accomplishment. Their expertise in sourcing comprehensive career advancement courses to assist club managers is unrivalled.

The support received from members of the trade by way of their sponsorship is a key element to the on-going success of the Career Development Centre and I sincerely thank them all. This vital contribution to the education and training of club managers is of paramount importance to the health of the club industry.

Club Management in Australia continues to enjoy success by relaying critical information and relevant issues vital to our industry. I offer our thanks to the Editor, Andrew Dettre and Judy Rayner for the professional manner in which they produce your Association's publication.

It is with sincere thanks that I acknowledge our Federal Executive, Federal Council and Zone Committees who have worked diligently to pursue the aims of the Club Managers Association Australia.

And to conclude, I extend my recognition and appreciation to that team of people who bring all these components together so successfully, our Executive Officer, Terry Condon, Administration Officer, Gerry Sarlemyn and all the staff at our Auburn headquarters.



Jim Henry, OAM, ACCM
Federal President

INDEPENDENT AUDIT REPORT TO THE FEDERAL COUNCIL OF The Club Managers Association Australia

Scope

We have audited the concise financial report of the Club Managers Association Australia for the financial year ended 31 December 2004 set out on the attached pages. The members of the Executive Committee are responsible for the concise financial report

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the concise financial report is free of material misstatement. We have performed an independent audit of the full financial report of Club Managers Association Australia for the year ended 31 December 2004. Our audit report on the full financial report was signed on 10 February 2005, and was not subject to any qualification.

Our procedures in respect of the audit of the concise financial report included testing that the information in the concise financial report is consistent with the full financial report, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the full financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the concise financial report is presented fairly in accordance with Accounting Standards AASB 1039: Concise Financial Reports.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the concise financial report of Club Managers Association Australia complies with Accounting Standard AASB 1039 Concise Financial Reports.

Grosvenor Schiliro
Chartered Accountants

Rodney Grosvenor

Rodney Charles Grosvenor

Dated this 10th day of February 2005

Level 2
333 George Street
Sydney NSW 2000

CLUB MANAGERS ASSOCIATION AUSTRALIA OPERATING REPORT

Your Federal Executive present their report on the Club Managers Association Australia for the financial year ended 31 December 2004.

The names of those who have been members of the Federal Executive of the organisation at any time during the financial year are:

Jim Henry	Craig Fantom	Allan Peter
Bill Clegg	Danny Munk	David Graham (retired)
Greg Pickering (retired)		

The principal activity of the Organisation during the year was that of a registered trade union. No significant change occurred in the nature of those activities during the year

The operating result of the Organisation for the year ended 31 December 2004 was a surplus of \$208,295. No provision for tax was necessary as the Organisation is considered exempt.

There was no significant change in the financial affairs of the organisation during the year.

Subject to the Rules of the organisation and sec. 174 of the Act, members have the right to resign from membership of the Organisation by written notice addressed to and delivered to the Federal Secretary of the Organisation.

No officers and/or members of the Organisation are directors of companies that are trustees of superannuation funds that require one or more of their directors to be a member of a registered organisation.

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organisations) Regulations –

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the Organisation under sec. 244 of the RAO Schedule was 2659
- (b) the number of persons who were at the end of the financial year employees of the Organisation including both full-time and part-time employees measured on a full-time equivalent basis were 10

Signed For And Behalf Of The Federal Executive

Dated at Sydney this 10th Day of, February, 2005.

Craig Fantom

CRAIG FANTOM
FEDERAL VICE-PRESIDENT

Allan Peter

ALLAN JAMES PETER
FEDERAL SECRETARY

CLUB MANAGERS ASSOCIATION AUSTRALIA COMMITTEE OF MANAGEMENT STATEMENT

On 10th February, 2005 the Committee of Management of Club Managers Association Australia passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2004.

- (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 the 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) 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 duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

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

Signed at Sydney this 10th day of February, 2005

Craig Fantom

CRAIG FANTOM
FEDERAL VICE-PRESIDENT

Allan Peter

ALLAN JAMES PETER
FEDERAL SECRETARY

**CLUB MANAGERS ASSOCIATION AUSTRALIA
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004	2003
	\$	\$
Revenue from rendering of services	4,514,557	4,371,300
Other revenue	-	2,677
Total revenue	<u>4,514,557</u>	<u>4,373,977</u>
Administration	1,186,138	1,285,159
Exhibitions	213,342	213,611
Industry Luncheons	-	18,163
Club Management Magazines	447,268	451,046
CMDA Courses	1,501,547	1,366,141
CMDA Conferences	239,538	268,988
Zone operations	718,429	524,414
Net profit attributable to members of the parent entity	<u>208,295</u>	<u>246,455</u>
Total changes in equity other than those resulting from transactions with owners as owners	<u><u>208,295</u></u>	<u><u>246,455</u></u>

**CLUB MANAGERS ASSOCIATION AUSTRALIA
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004	2003
	\$	\$
CURRENT ASSETS		
Cash assets	571,472	539,223
Receivables	154,779	196,729
Other financial assets	1,311,910	1,140,202
Others	74,657	88,396
TOTAL CURRENT ASSETS	<u>2,112,818</u>	<u>1,964,550</u>
NON-CURRENT ASSETS		
Property Plant and equipment	376,361	464,340
TOTAL NON CURRENT ASSETS	<u>376,361</u>	<u>464,340</u>
TOTAL ASSETS	<u>2,489,179</u>	<u>2,428,890</u>
CURRENT LIABILITIES		
Payables	399,327	516,681
Provisions	78,634	94,081
TOTAL CURRENT LIABILITIES	<u>477,961</u>	<u>610,762</u>
NON CURRENT LIABILITIES		
Provisions	13,782	28,987
TOTAL NON CURRENT LIABILITIES	<u>13,782</u>	<u>28,987</u>
TOTAL LIABILITIES	<u>491,743</u>	<u>639,749</u>
NET ASSETS	<u>1,997,436</u>	<u>1,789,141</u>
EQUITY		
Accumulated surplus	1,997,436	1,789,141
TOTAL EQUITY	<u>1,997,436</u>	<u>1,789,141</u>

**CLUB MANAGERS ASSOCIATION AUSTRALIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	2004	2003
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations	4,824,150	3,983,144
Cash payments in the course of operations	(4,810,691)	(4,027,385)
Interest received	75,520	64,548
NET CASH PROVIDED BY OPERATING ACTIVITIES	88,979	20,307
 CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds on disposal of investments	-	98,992
Payments for plant and equipment	(56,730)	(146,017)
NET CASH USED IN INVESTING ACTIVITIES	(56,730)	(47,025)
 NET INCREASE/DECREASE IN CASH HELD	32,249	(26,718)
 CASH AT THE BEGINNING OF THE YEAR	539,223	565,941
 CASH AT THE END OF THE YEAR	571,472	539,223

CLUB MANAGERS ASSOCIATION AUSTRALIA DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

Discussion and analysis of the Statement of Financial Performance

The Association's income for 2004 increased 3% to \$4,514,557. This movement is mainly due to an increase in revenue from courses of 6.5% and zone functions of 34.7%. Conversely there was an increase in course costs of 9.9% and in zone functions of 37%.

The overall surplus was \$208,295 which is down from \$246,455 last year. This reduction is mainly due to increased zone expenditure in comparison to their revenues this year.

Discussion and analysis of the Statement of Financial Position

The Association's net assets increased by 11.6% to \$ 1,997,436 during the year.

Current Assets increased due to the surplus for the year being retained in cash and liquid investments.

Property plant and equipment has decreased due to depreciation and no major acquisitions being made during the year.

Liabilities have decreased due to creditors being paid on a more timely basis.

Discussion and analysis of the Statement of Cash Flows

Cash flows increased due to higher levels of cash being maintained and reductions in capital expenditure during the year.

CLUB MANAGERS ASSOCIATION AUSTRALIA NOTES TO THE CONCISE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

Note 1 Basis of preparation of concise financial report

The concise financial report has been prepared in accordance with the Workplace Relations Act 1996, Accounting Standard AASB 1039 "Concise Financial Reports" and applicable Urgent Issues Group Consensus Views.

The financial statements and specific disclosures required by AASB 1039 have been derived from the Association's full financial report for the financial year. Other information included in the concise financial report is consistent with the Association's full financial report. The concise financial report does not, and cannot be expected to, provide as full an understanding of the financial performance, financial position and financing and investing activities of the Association as the full financial report.

It has been prepared on the basis of historical costs and except where stated, does not take into account changing money values or current valuations of non-current assets.

These accounting policies have been consistently applied by the Association and, except where there is a change in accounting policy, are consistent with those of the previous year.

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with the current financial year amounts and other disclosures.

	2004	2003
	\$	\$
Note 2 Revenue from ordinary activities		
CMA trade shows	459,654	498,948
Club Management Magazines	564,629	612,508
CMDA Courses	1,717,023	1,611,849
CMDA Conferences	354,936	416,995
CMAA Zones Functions	703,831	522,386
CMAA Subscriptions and sponsorships	631,956	612,362
Other revenue	82,528	96,252
Total revenue from ordinary activities	<u>4,514,557</u>	<u>4,371,300</u>
Revenue from outside ordinary activities		
Profit on sale of plant & equipment	<u>-</u>	<u>2,677</u>
Revenue from all activities	<u><u>4,514,557</u></u>	<u><u>4,373,977</u></u>

Note 3 Full Financial Report

Further financial information can be obtained from the full financial report which is available, free of charge, on request from the Association's premises at 67-73 St. Hilliers Road, Auburn or calling on (02) 9643 2300 or email terry@cmaa.asn.au

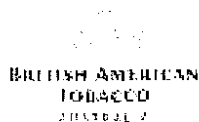
Note 4 Workplace Relations Act 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Sections 272, which reads ^

- (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.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

SPONSORS OF THE CLUB MANAGERS CAREER DEVELOPMENT CENTRE

Centre SPONSOR:





ABN 99 607 400 758

Please address all business correspondence to the Federal Secretary

The Club Managers' Association Australia

is registered as an industrial organisation of employees in the terms of the Federal Workplace Relations Act, 1996, and The Club Managers' Association is a registered Trade Union in the terms of the New South Wales Industrial Relations Act 1996.

The CMAA is affiliated with the Australian Council of Trade Unions (ACTU) and the CMA is affiliated to the NSW State Branch of the ACTU, The Labor Council of NSW.

Registered Office

67-73 St. Hilliers Road Auburn NSW 2144

Phone (02) 9643 2300 Fax (02) 9643 2400

P.O.Box 845 Auburn NSW, 1835

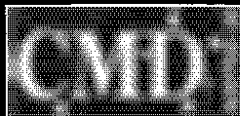
Email - cmaa@cmaa.asn.au

Website - cmaa.asn.au

Office Hours

Monday to Friday 9am to 5pm

Seven day telephone answering service in operation





Grosvenor Schiliro

3 August 2005

Deputy Industrial Registrar
Australian Industrial Registry
Level 8, Terrace Towers
80 William Street
EAST SYDNEY NSW 2011

Dear Sir/Madam,

Re: CLUB MANAGERS ASSOCIATION AUSTRALIA

Please find enclosed full Financial Report for the above name association for year ended 31 December 2004 as requested.

Should you have any queries in respect of the above, please do not hesitate to contact us.

Yours faithfully

Atish Chand
Manager



RG:32669:57726:ry

Grosvenor Schiliro ABN 12 225 759 072

Level 2, 333 George St Sydney 2000
GPO Box 3293 Sydney 2001
Tel (02) 9299 7399 Email grosch@grosch.com.au
Fax (02) 9299 7311 Web www.grosch.com.au

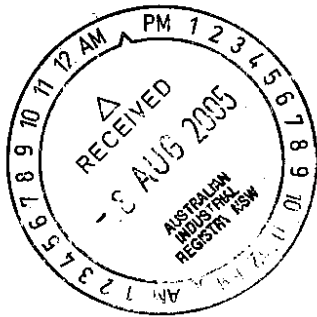

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Accountants Scheme
approved under the
Professional Standards
Act 1994 (NSW)



**CLUB MANAGERS ASSOCIATION AUSTRALIA
ABN 99 607 400 758**

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2004**



**CLUB MANAGERS ASSOCIATION AUSTRALIA
OPERATING REPORT**

Your Federal Executive present their report on the Club Managers Association Australia for the financial year ended 31 December 2004.

The names of those who have been members of the Federal Executive of the organization at any time during the financial year are:

Jim Henry

Craig Fantom

Allan Peter

Bill Clegg

Danny Munk

David Graham (retired)

Greg Pickering (retired)

The principal activity of the Organization during the year was that of a registered trade union. No significant change occurred in the nature of those activities during the year

The operating result of the Organization for the year ended 31 December 2004 was a surplus of \$208,295. No provision for tax was necessary as the Organization is considered exempt.

There was no significant change in the financial affairs of the organization during the year.

Subject to the Rules of the organization and sec. 174 of the Act, members have the right to resign from membership of the Organization by written notice addressed to and delivered to the Federal Secretary of the Organization.

No officers and/or members of the Organization are directors of companies that are trustees of superannuation funds that require one or more of their directors to be a member of a registered organization.

In accordance with Regulation 159 of the Workplace Relations (Registration & Accountability of Organizations) Regulations –

- (a) the number of persons that were at the end of the financial year recorded in the register of members for sec. 230 of the RAO Schedule and who are taken to be members of the Organization under sec. 244 of the RAO Schedule was 2520
- (b) the number of persons who were at the end of the financial year employees of the Organization including both full-time and part-time employees measured on a full-time equivalent basis were 10

Signed For And Behalf Of The Federal Executive

Dated at Sydney this 10th Day of February, 2005.


CRAIG FANTOM
FEDERAL VICE-PRESIDENT


ALLAN JAMES PETER
FEDERAL SECRETARY

**CLUB MANAGERS ASSOCIATION AUSTRALIA
COMMITTEE OF MANAGEMENT STATEMENT**

On 10th February 2005 the Committee of Management of Club Managers Association Australia passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 31 December 2004.

- (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 the year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organization 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 organization 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) where the organization 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 organization; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

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

Signed at Sydney this 10 day of ^{Feb} 2005


CRAIG FANTOM
FEDERAL VICE-PRESIDENT


ALLAN JAMES PETER
FEDERAL SECRETARY

CLUB MANAGERS ASSOCIATION AUSTRALIA
 STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE YEAR ENDED 31 DECEMBER 2004

	NOTE	2004 \$	2003 \$
Revenue from rendering of services		4,514,557	4,371,300
Other revenue		-	2,677
Total revenue	3	<u>4,514,557</u>	<u>4,373,977</u>
Administration		1,186,138	1,285,159
Exhibitions		213,342	213,611
Industry Luncheons		-	18,163
Club Management Magazines		447,268	451,046
CMDA Courses		1,501,547	1,366,141
CMDA Conferences		239,538	268,988
Zone operations		718,429	524,414
		<hr/>	<hr/>
Net profit attributable to members of the parent entity		208,295	246,455
		<hr/>	<hr/>
Total changes in equity other than those resulting from transactions with owners as owners		<u>208,295</u>	<u>246,455</u>

The accompanying notes form part of these financial statements

CLUB MANAGERS ASSOCIATION AUSTRALIA
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 DECEMBER 2004

	NOTE	2004 \$	2003 \$
CURRENT ASSETS			
Cash assets	6	571,472	539,223
Receivables	7	154,779	196,729
Other financial assets	8	1,311,910	1,140,202
Others	9	74,657	88,396
TOTAL CURRENT ASSETS		<u>2,112,818</u>	<u>1,964,550</u>
NON-CURRENT ASSETS			
Property Plant and equipment	10	376,361	464,340
TOTAL NON CURRENT ASSETS		<u>376,361</u>	<u>464,340</u>
TOTAL ASSETS		<u>2,489,179</u>	<u>2,428,890</u>
CURRENT LIABILITIES			
Payables	11	399,327	516,681
Provisions	12	78,634	94,081
TOTAL CURRENT LIABILITIES		<u>477,961</u>	<u>610,762</u>
NON CURRENT LIABILITIES			
Provisions	12	13,782	28,987
TOTAL NON CURRENT LIABILITIES		<u>13,782</u>	<u>28,987</u>
TOTAL LIABILITIES		<u>491,743</u>	<u>639,749</u>
NET ASSETS		<u>1,997,436</u>	<u>1,789,141</u>
EQUITY			
Accumulated surplus	13	1,997,436	1,789,141
TOTAL EQUITY		<u>1,997,436</u>	<u>1,789,141</u>

The accompanying notes form part of these financial statements

**CLUB MANAGERS ASSOCIATION AUSTRALIA
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2004**

	NOTE	2004 \$	2003 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		4,824,150	3,983,144
Cash payments in the course of operations		(4,810,691)	(4,027,385)
Interest received		75,520	64,548
NET CASH PROVIDED BY OPERATING ACTIVITIES	18(i)	<u>88,979</u>	<u>20,307</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on disposal of investments		-	98,992
Payments for plant and equipment		(56,730)	(146,017)
NET CASH USED IN INVESTING ACTIVITIES		<u>(56,730)</u>	<u>(47,025)</u>
NET INCREASE/DECREASE IN CASH HELD		<u>32,249</u>	<u>(26,718)</u>
CASH AT THE BEGINNING OF THE YEAR		539,223	565,941
CASH AT THE END OF THE YEAR	18(ii)	<u>571,472</u>	<u>539,223</u>

The accompanying notes form part of these financial statements

**CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Note 1 Statement of significant accounting policies

The significant policies, which have been adopted in the preparation of this financial report are:

(a) Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Workplace Relations Act 1996 and regulations there-under.

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

These accounting policies have been consistently applied unless otherwise stated.

(b) Revenue recognition

Rendering of services

Revenue from the rendering of services is recognised when the fee in respect of services provided is receivable.

Interest revenue

Interest revenue is recognised as it accrues.

Sale of non-current assets

The gross proceeds of non-current-asset sales are included as revenue of the Association when the asset is sold. The gain or loss on disposal is brought to account at the date an unconditional contract of sale is signed and is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

Note 1 Statement of significant accounting policies (continued)

(c) Property, plant and equipment

Acquisition

Purchased items of property, plant and equipment are recorded at cost.

Carrying amount

The form of future economic benefits comprising property plant and equipment is the service the assets provide rather than the generation of net cash inflows. Accordingly, the carrying amount of these assets is assessed relative to the expected future economic benefits rather than by reference to the assets recoverable amount.

Disposal of assets

The gain or loss on disposal of assets is calculated as the difference between the carrying amount of the asset at the time of disposal and the proceeds on disposal and is included in the results in the year of disposal.

Depreciation and amortisation

Items of property plant and equipment are depreciated/amortised using the straight-line method (SL) over their estimated useful lives or diminishing value (DV) method.

The depreciation rates used for each class of asset for the current and previous years are as follows:

Structural improvements	20% SL
Office equipment	15 – 40% DV
Library	25% DV
Mobile telephones	30% DV
Motor vehicles	22.50% DV

Assets are depreciated or amortised from the date of acquisition

(d) Payables

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Association. Trade accounts payable are normally settled within 30 days.

CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

Note 1 Statement of significant accounting policies (continued)

(e) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

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

(f) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST excluded.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows 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 classified as operating cash flows and are included in cash receipts in the course of operations.

**CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004**

Note 1 Statement of significant accounting policies (continued)

(g) Adoption of Australian Equivalents to International Financial Reporting Standards

Australia is currently preparing for the introduction of International Financial Reporting Standards (IFRS) effective for financial years commencing 1 January 2005. This requires the production of accounting data for future comparative purposes at the beginning of this financial year.

The Executive Committee, along with its auditors, are assessing the significance of these changes and preparing for their implementations.

The Executive are of the opinion that there will not be any key differences in the Association's accounting policies which will arise from the adoption of IFRS.

(h) Income Tax

No provision has been made in the financial statements for income tax as income of the union is exempt from income tax by virtue of section 50-15 of the Income Tax Assessment Act 1997

Note 2 Workplace Relations Act 1996

In accordance with the requirements of the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-sections (1), (2) and (3) of Sections 272, which reads –

- (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.
- (2) The application must be in writing and must specify the period within which, and the manner in which, the information is to be made available. The period must not be less than 14 days after the application is given to the reporting unit.
- (3) A reporting unit must comply with an application made under subsection (1).

CLUB MANAGERS ASSOCIATION AUSTRALIA
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2004

	2004 \$	2003 \$
Note 3 Revenue from ordinary activities		
CMA trade shows	459,654	498,948
Club Management Magazines	564,629	612,508
CMDA Courses	1,717,023	1,611,849
CMDA Conferences	354,936	416,995
CMAA Zones Functions	703,831	522,386
CMAA Subscriptions and sponsorships	631,956	612,362
Other revenue	82,528	96,252
Total revenue from ordinary activities	<u>4,514,557</u>	<u>4,371,300</u>
Revenue from outside ordinary activities		
Profit on sale of plant & equipment	-	2,677
Revenue from all activities	<u>4,514,557</u>	<u>4,373,977</u>

Note 4 Operating surplus/(deficit) from operating activities

(a) Operating surplus/(deficit) from operating activities has been arrived at after charging/(crediting) the following items:

Depreciation of:		
Structural improvements	64,388	112,561
Office equipment	6,341	8,725
Library	105	142
Office machines	37,929	43,076
Mobile telephones	65	1,321
Motor vehicles	32,836	(35,980)
Total depreciation	<u>141,664</u>	<u>129,845</u>

Note 5 Auditors' remuneration

Audit services		
Auditors of the Association	16,000	15,550
Other services		
Auditors of the Association	32,800	29,845

CLUB MANAGERS ASSOCIATION AUSTRALIA
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2004

	2004	2003
	\$	\$
Note 6 Cash assets		
Cash on hand	500	300
Cash at bank	225,969	188,618
Cash at bank – Zones	345,003	350,305
	<u>571,472</u>	<u>539,223</u>
Note 7 Receivables		
Trade debtors	158,595	201,729
Less: Provision for doubtful debts	(3,816)	(5,000)
	<u>154,779</u>	<u>196,729</u>
Note 8 Other financial assets		
Current		
Fixed term deposit – SMAA legal fund	62,576	97,264
Expansion fund	1,249,334	694,475
Commercial bills	-	348,463
	<u>1,311,910</u>	<u>1,140,202</u>
Note 9 Other current assets		
Prepayments & Training Materials	74,657	88,396
	<u>74,657</u>	<u>88,396</u>

CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

	2004	2003
	\$	\$
Note 10 Property and equipment		
Structural improvements – at cost	580,341	566,086
Less: Accumulated depreciation	510,154	445,766
	<u>70,187</u>	<u>120,320</u>
Office equipment - at cost	158,423	156,805
Less: Accumulated depreciation	102,438	96,097
	<u>55,985</u>	<u>60,708</u>
Library - at cost	8,619	8,619
Less: Accumulated amortisation	8,288	8,183
	<u>331</u>	<u>436</u>
Office machines - at cost	649,377	609,428
Less: Accumulated depreciation	514,368	476,439
	<u>135,009</u>	<u>132,989</u>
Mobile telephones - at cost	3,460	16,895
Less: Accumulated depreciation	1,710	12,943
	<u>1,750</u>	<u>3,952</u>
Motor vehicles – at cost	192,591	192,591
Less: Accumulated depreciation	79,492	46,656
	<u>113,099</u>	<u>145,935</u>
Total plant and equipment net book value	<u>376,361</u>	<u>464,340</u>

	Structural improvements	Office equipment	Library	Office Machines	Mobile Telephones	Motor vehicles
Carrying amount at the beginning of year	120,320	60,708	436	132,989	3,952	145,935
Additions	14,255	1,618		39,949	908	-
Disposals	-	-	-	-	(3,045)	-
Depreciation Expense	(64,388)	(6,341)	(105)	(37,929)	(65)	(32,836)
Carrying amount at end of year	<u>70,187</u>	<u>55,985</u>	<u>331</u>	<u>135,009</u>	<u>1,750</u>	<u>113,099</u>

CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

Note 11 Payables

Current

Trade creditors	51,489	47,463
Accrued expenses	15,050	31,384
Advertising commissions	1,383	36,152
Prepaid members' subscriptions	213,967	189,305
Unearned income	117,438	212,377
	<u>399,327</u>	<u>516,681</u>

Note 12 Provisions

Employee benefits

Aggregate employee benefits including on-costs:

Current

Employee benefits	78,634	94,081
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Non-Current

Employee benefits	<u>13,782</u>	<u>28,987</u>
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Total

	<u>92,416</u>	<u>123,068</u>
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Number of employees

Average number of employees during the year	10	10
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Note 13 Accumulated surplus reconciliation

Accumulated surplus at beginning of financial year	1,789,141	1,542,686
Operating surplus (deficit) for the year	208,295	246,455
Accumulated surplus at the end of financial year	<u>1,997,436</u>	<u>1,789,141</u>

Note 14 Commitments

Non-cancellable operating lease expense commitments

Future operating lease rentals not provided for in the financial statements and payable:

Within one year	232,614	241,428
One year or later and no later than five years	250,775	483,389
Later than five years	-	-
	<u>483,389</u>	<u>724,817</u>

The Association leases property and equipment under non-cancellable operating leases expiring from one to five years. Leases generally provide the Association with a right of renewal at which time all terms are renegotiated.

CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

Note 15 Additional financial instruments disclosure

The Association's activities expose it to credit, liquidity and cash flow risks from its operations. The Association is not materially exposed to any one entity. Financing facilities and operating cash flows are managed to ensure that the Association is not exposed to any adverse liquidity risks. Adequate standby facilities are maintained to provide strategic liquidity to meet unexpected and material cash outflows in the ordinary course of business.

(a) Interest rate risk

The Association's exposure to interest rate risk and the effective weighted average interest rates for classes of financial assets and financial liabilities, is set out below:

	Note	Weighted average interest rate	Floating interest rate	Fixed interest maturing in:			Non- interest bearing	Total
		%	\$	1 year or less	1 to 5 years	More than 5 years	\$	\$
2004								
<i>Financial Assets</i>								
Cash assets	6	5.06	571,472	-	-	-	-	571,472
Receivables	7	-	-	-	-	-	154,779	154,779
Other financial assets	8	5.06	1,311,910	-	-	-	-	1,311,910
			<u>1,883,382</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,779</u>	<u>2,038,161</u>
<i>Financial liabilities</i>								
Payables	11	-	-	-	-	-	399,327	399,327
Interest Bearing			-	-	-	-	-	-
			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>399,327</u>	<u>399,327</u>
2003								
<i>Financial Assets</i>								
Cash assets	6	5.02	539,223	-	-	-	-	539,223
Receivables	7	-	-	-	-	-	196,729	196,729
Other financial assets	8	5.02	1,140,202	-	-	-	-	1,140,202
			<u>1,679,425</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>196,729</u>	<u>1,876,154</u>
<i>Financial liabilities</i>								
Payables	11	-	-	-	-	-	516,681	516,681
Interest Bearing			-	-	-	-	-	-
			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>516,681</u>	<u>516,681</u>

CLUB MANAGERS ASSOCIATION AUSTRALIA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2004

Note 15 Additional financial instruments disclosure (continued)

(b) Credit risk exposures

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted.

Recognised financial instruments

The credit risk on financial assets, of the Association, which have been recognised on the Statement of Financial Position, is the carrying amount, net of any provision for doubtful debts.

The Association minimises concentrations of credit risk by undertaking transactions with a large number of customers and counterparties.

(c) Net fair value of financial assets and liabilities

The Association's financial assets and liabilities included in assets and liabilities in the Statement of Financial Position are carried at amounts that approximate net fair value. These include bank term deposits, receivables, other financial assets, and trade creditors and borrowings.

Note 16 Related parties

Federal Executives

Number of Federal Executives whose income from Club Managers Association Australia or any related parties was within the following bands:

\$0 - \$9,999	5	5
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No member of the Federal executive received any income from Club Managers Australia during the year.

The name of each person holding the position of Federal Executive of the Club Managers Association of Australia during the year ended 31 December 2004 were:

Jim Henry Craig Fantom Allan Peter Bill Clegg Danny Munk David Graham Greg Pickering

Note 17 Organisation Details

The registered and business office of the organisation is:

Club Manager Association Australia
67-73 St. Hilliers Road
Auburn
Sydney NSW 2144

CLUB MANAGERS ASSOCIATION AUSTRALIA
 NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2004

Note 18 Notes to the statement of cash flows

(i) Reconciliation of operating surplus for the year to net cash provided by operating activities

	Note	2004 \$	2003 \$
Operating surplus for the year		208,295	246,454
Add: Non-cash items			
Depreciation	4	141,664	129,845
Loss on disposal of assets		3,045	-
Net cash provided by operating activities before change in assets and liabilities		<u>353,004</u>	<u>376,300</u>
Change in assets and liabilities during the financial year:			
Decrease/(increase) in net receivables	7	41,950	980
Decrease/(increase) in other current assets	8,9	(157,969)	(391,814)
Increase/(decrease) in payables	11	(117,354)	51,556
Increase/(decrease) in provisions		(30,652)	(16,715)
Net cash provided by operating activities		<u>88,979</u>	<u>20,307</u>

(ii) Reconciliation of cash

For the purposes of the Statement of cash flows, cash includes cash on hand and at bank and short-term deposits at call, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of cash flows is reconciled to the related items in the Statement of Financial Position as follows:

	Note	2004 \$	2003 \$
Cash at bank and on hand	6	571,472	539,223
		<u>571,472</u>	<u>539,223</u>

Note 19 Segment Reporting

The Association operates in one segment being a trade union in Australia.



INDEPENDENT AUDIT REPORT TO THE FEDERAL COUNCIL OF

The Club Managers Association Australia

Scope

We have audited the financial report of the Club Managers Association Australia for the financial year ended 31 December 2004 set out on pages 2 to 16.

The financial report includes the Operation Report and Committee of Management Statement, Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and notes to and forming part of the financial statements of the Club Managers Association Australian. The members of the Executive Committee are responsible for the financial report. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of the organization.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures include examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial reporting and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view which is consistent with our understanding of the Association's financial position and performance as represented by the results of their operations and their cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion:

- a. the financial report of the Club Managers Association Australia is in accordance with sections 253 and 270 of the Workplace Relation Act 1996, as amended to:
 - i. give a true and fair view of the Association's financial position as at 31 December 2004 and of its performance for the year ended on that date as represented by the results of their operation and their cash flows; and
 - ii. comply with Accounting Standards in Australia;
- b. the Association kept satisfactory accounting records for the year ended 31 December 2004, which detailed the sources and nature of the income of the Association (including income from members) and the nature and purposes of expenditure; and
- c. all information and explanations that are required under schedule 1(b) of the Workplace Relations Act 1996 have been provided by officers and employees of the Association.

Grosvenor Schiliro
Chartered Accountants

Rodney Charles Grosvenor
Registered Company Auditor No 83358

Dated this 10 day of February 2005



Australian Government
Australian Industrial Registry

Level 8, Terrace Towers
80 William Street, East Sydney, NSW 2011
Telephone: (02) 8374 6666
Fax: (02) 9380 6990
Email: sydney@air.gov.au

Mr Allan J Peter
Federal Secretary
Club Managers' Association, Australia
PO Box 845
AUBURN NSW 1835

Dear Mr Peter

Association Financial Return for year ending 31 December 2004 (FR2004/716)

I refer to the copies of the Association's concise financial report lodged in the Registry on 1 June 2005 and the copy of the full report lodged on 8 August 2005.

The documents have been filed. However, I draw your attention to the following matters on which your comments are invited. References are to the RAO Schedule¹ unless otherwise stated.

Provision of Documents to Members

Your certificate of 30 May 2005 states the documents were provided to members "in the general meeting of members held on 3 March 2005".

Section 266(1) requires the Association to "provide free of charge to its members" a copy of the full report or the concise report. An organisation would normally be expected to send a copy of the report to all its members or publish it in its journal distributed to its membership.

I note the operating report indicates there were 2520 members of the Association at 31 December 2004. From the information provided it does not appear the report was provided to members other than those attending the meeting. It would therefore appear that not all members received a copy of the concise report.

I note that Note 3 to the concise report indicates members may get a copy of the full report on request but the obligation to provide either the concise or the full report to all members remains.

The Association should in future ensure that copies of either the full report or any concise report are provided to all members. If the Association has a website, it is acceptable to post the full or concise report to the website and advise members of its availability there. If provided in this way, both financial and unfinancial members should be able to view the report on the website.

Presentation of full/concise report to Executive Meeting

Under the former financial reporting provisions of the Act, an organisation had the choice of presenting the financial reports to a meeting of its committee of management or to a general meeting of members.

Under the RAO Schedule an organisation must present the reports to a general meeting unless it has a rule which allows members to call a general meeting to consider the full report. The exception to the requirement to present to a general meeting is described in s266(3) as follows:

(3) If the rules of the reporting unit provide for a specified percentage (not exceeding 5%) of members to be able to call a general meeting of the reporting unit for the purpose of considering the auditor's report, the general

¹ The Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) (the RAO Schedule)

purpose financial report and the operating report, the full report may instead be presented to a meeting of the committee of management of the reporting unit that is held within the period mentioned in subsection (1).

In the Registry's view, for a rule to be consistent with s266(3), it must not limit the capacity of unfinancial members to be counted towards the 5% threshold. It should therefore not confine the capacity to call the meeting only to "financial members".

An examination of the rules of the Association indicate there may not be a rule which is consistent with s266(3) which would enable the Association to complete its financial reporting obligations by presenting the full report to a meeting of its committee of management instead of a general meeting.

Your comments on whether the rules provide for the matters in s266(3) are invited.

If the Association is of the view that its rules do not provide for these matters, it may wish to consider altering them to give it the option of presenting to its committee. The Registry would be happy to comment on any draft alterations.

References to Legislation

As you would appreciate, the RAO Schedule now includes most legislation affecting the rights and obligations of registered organisations. The RAO Schedule has its own separate numbering sequence and care should be taken not to confuse numbered provisions of the Act with those in the Schedule.

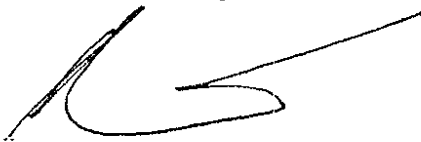
References in the financial documents to particular sections of the Workplace Relations Act should be references to the RAO Schedule as follows:

- Page 9 – Note 2 – the reference should be to s272 of the RAO Schedule
- Audit Opinion – paragraph (a) - sections 253 and 270 of the RAO Schedule – please note the reference to s270 would only be relevant if the Association held a certificate under s270(1)

If you have any questions, please contact me on (02) 8374 6666 or by email.

I have sent a copy of this letter to the Association's accountants for their information.

Yours sincerely,



Peter McKerrow
for Deputy Industrial Registrar

23 August 2005

c.c. Grosvenor Schiliro – attn. Mr A Chand